





APPLICANT HANDOUT OF STANDARD RENTAL POLICY FOR LION'S HEAD APARTMENTS

- 1) **We are an equal opportunity housing provider.** We fully comply with the federal Fair Housing Act. We do not discriminate against any person because of race, color, religion, sex, handicap, familial status, or national origin. We also comply with all state and local fair housing laws.
- 2) **Apartment availability policy.** Apartments become available when they are ready to rent. A vacant apartment will not be deemed available until it has been cleaned, repainted, and prepared for a new resident. We update our list of available apartments as each apartment becomes available. An apartment that was unavailable in the morning may become available later that same day.
- 3) **Occupancy guidelines.** To prevent overcrowding and undue stress on plumbing and other building systems, we restrict the number of people who may reside in an apartment. In determining these restrictions, we adhere to all applicable fair housing laws. We allow 2 persons per bedroom.
- 4) **Application process.**— We evaluate every apartment application in the following manner:  
There is a \$35 **non-refundable** application fee per adult. A rental application needs to be submitted with all questions answered on the form. We will determine whether, from your responses to the application questions, you qualify for the apartment you are applying for. If you do not, we will reject your application. If you do, we will send your application to our screening company, which will **check your credit report, criminal history, employment and rental references** to confirm that they meet our rental criteria. If you meet our criteria, we will approve your application. This process usually takes 1 to 2 days but may take longer. We will rent available apartments to applicants in the order that their applications are approved.
- 5) **Rental Criteria** – To qualify for an apartment, you must meet the following criteria:
  - ❖ a) **Income.** Your monthly income must conform to the following 4 methods of eligibility:
    - i) **METHOD 1:** Our standard income eligibility criteria is that the monthly rent cannot be more than 28% of the total monthly household income (combination of all signers on the lease).
    - ii) **METHOD 2:** If Method 1 cannot be met, then the applicant may conform to the 36% qualification level: the rent plus all other monthly payments and expenses cannot be more than 36% of the total household income (combination of all signers on the lease). The applicant must also have a strong rental and credit history to be approved under this method; if not, a security deposit equal to one month's rent must be paid
    - iii) **METHOD 3:** In the event that the applicant cannot meet any of the guidelines above, but can meet the following criteria, the applicant may be approved under Method 3:
      - (1) have a strong credit history
      - (2) have savings equal to the yearly rent on the apartment (documented)
      - (3) payment of a security deposit equal to 1 month's rent.
    - iv) **GUARANTORS:** In the event an applicant is planning to use a guarantor (an individual not occupying apartment but guaranteeing the rent obligation for the occupant and signing a Guarantee of Lease from, guarantors must themselves qualify. The credit computations will take into consideration the guarantors expenses (see Method 2). A criminal history and credit report must be run on the guarantor: (1) to make sure the guarantor's credit is acceptable and (2) to make sure the guarantor meets the criminal history criteria below
    - v) **STUDENTS:** Students must have a parent or other guarantor if they are minors and/or do not meet the income qualifications on their own. Loans are allowed as proof of income. Students must also pass all other history requirements as outlined below.
  - ❖ b) **Rental History.** You must have satisfactory rental references from prior landlords. If you have been evicted or sued for any lease violation within the past 12 months, we will reject your application. If you have been evicted or sued for any lease violation within the 2 years prior to the last 12 months and/or we do not receive a satisfactory reference from your current landlord, we will reject your application. We will also reject your application if there is a recent history of damage to property, late rent payments, consistent noise complaints, etc.
  - ❖ c) **Credit.** Your credit record must currently be satisfactory. If your credit history shows a high level of unpaid debt and/or indicates slow payments, we may request a security deposit of up to 2 months rent and you would not be eligible for any discounts being given at the time – your rent would be at the market rate. If your credit history is not satisfactory but a governmental agency or non-profit organization is subsidizing your rent, you will be approved if you meet the other criteria outlined in this policy; as stated above, you would be ineligible for any discounts being given at the time and your rent would be at the market rate.
  - ❖ d) **Criminal.** If you have been convicted of a felony, have been convicted of a violent misdemeanor within the last 7 years, have a history of 3 or more recent misdemeanor arrests or convictions (occurring on different dates), have a drug-related arrest or conviction within the past year or have an arrest or conviction during the past year for a violent criminal act we will reject your application. Upon written request, your case can be reviewed for possible exception with submission of appropriate recommendations and an outline of offenses. A review will be made by management and independent counsel for approval of residency with the determination depending on the nature of the offense(s), personal recommendations, and the time elapsed since the offense(s).
  - ❖ e) **Immigrants.** For immigrants that do not have Social Security numbers or Individual Tax ID numbers and for whom background checks cannot be run, we will need a copy of the passport and/or their U.S. VISA or other documents that verify their eligibility to be in the U.S. including a picture ID. We will need to phone current and previous landlords and employers to verify rental history, employment and earnings. We will need the most recent tax return and whatever other documentation is available to determine eligibility. Applicants will be judged on a case-by-case basis depending upon document and history availability.