

Statement of Rental Criteria and Policies

Applicants: Must be at least 18 years of age. All residents must submit a separate application. Applicants must present a valid government issued photo identification card. Applications are \$35 each.

To qualify, we must be able to:

1. Verify the current address of the applicant.
2. Verify that the applicant has a satisfactory history of meeting his/her financial obligations, and if applicable, timely payment of rent.
3. Verify that the applicant has steady employment/income.
4. Combined gross household income must be at least 2.5 times the rent.

Possible reasons for rejecting an applicant:

1. The falsification or omission of information on the rental application.
2. Inability to verify the source of income, e.g., employment.
3. Insufficient income to meet financial obligations.
4. Unsatisfactory rental reference, outstanding debt to any landlord(s).
5. Outstanding judgments, unsatisfactory credit history.
6. Any evictions within the last 5 years must be paid off in full; proof of payment required.
7. Any foreclosure that has happened within a year of applying.

Occupancy Limits: The maximum occupancy per apartment shall not exceed two (2) occupants per bedroom, plus 1. (This would mean, 3 maxes in a 1 bedroom, etc.)

Pet Policy: Our communities are pet friendly; however, some dog breed restrictions may apply. Check for details with the leasing staff. All animals in an apartment must be confirmed by the Leasing Office. Non-Refundable pet fee of \$150/pet. Monthly pet rent is \$25/pet.

Required Forms: Updated shot records, photo of animal

Renter's Insurance: Applicant(s) must obtain and maintain renter's insurance at Applicant's cost for the entire lease. Applicant's renter's insurance policy must contain at least \$100,000 in property liability coverage and must name the property and its address as additional interest/interested party on the renter's insurance declaration page. **If Applicant fails to provide a renter's insurance policy that complies with the guidelines stated in this section, then Applicant will automatically be enrolled into the property's renter's insurance program and will be responsible for paying the monthly cost associated with the program.**

Income Requirements: Applicant(s) must earn verifiable monthly gross income equal to or greater than two and a half (2.50) times the total net monthly rent, or two and a half (2.50) times the monthly rent amount if on a fixed income. Income from all applicants of eighteen (18) years or older may be combined to meet this income requirement.

- Employed Applicants: Applicant(s) must provide a copy of the three (3) most recent paycheck stubs for income verification.
- Self-Employed Applicants: Applicant(s) must provide a copy of their latest Federal Tax Return and business license, as applicable. In lieu of the tax return, the applicant may provide a copy of the last three (3) bank statements showing deposits greater than two and a half (2.50) times the monthly rent and copies of all 1099's issued to the applicant.
- Fixed Income: Applicant(s) must submit one (1) or more of the following: the current year supplemental security income (SSI) award letter, benefit letter, the last three (3) months of payment statements for pension.

If an Applicant needs a guarantor to help qualify the Applicant, the guarantor must provide proof that he/she makes five (5) times the monthly rent, passes the credit scoring model (i.e. RV Index), and does not have any accounts in bankruptcy or foreclosure within the past 7 years of applying, and does not have any accounts with a rental collections agency or been evicted within the past 5 years of applying.

WellsWay Management is an equal opportunity housing provider. It is the policy of this company to screen all applicants on these premises according to the guidelines above.

Before anyone applies to rent an apartment home in a **WellsWay Management** managed community, please take the time to review this screening policy. A rental application will be processed on all prospective residents eighteen (18) years of age or older, and a non-refundable application fee will be paid for each applicant. It is the policy of **WellsWay Management** to comply with all applicable fair housing laws including those which prohibit discrimination against any person based on race, color, national origin, religion, sex, gender identification, sexual orientation, familial status, and/or disability.

