

Rental Policy and Qualification Standards

It is the policy of Park at Village Oaks, LLC to uphold Fair Housing Laws & not to deviate from these policies. We provide Equal Housing for all people, regardless of race, color, religion, sex, national origin, handicap, familial status, or sexual orientation.

Availability

Applications are accepted on a first come, first serve basis. Pricing and availability are subject to change, without notice. No apartment will be reserved without a complete application (including supporting documentation), paid application fee, and paid security deposit.

Rental Applications

A rental application must be truthfully completed for each prospective Resident who is 18 years or older who will occupy the apartment. Any false information may cause the application to be rejected or lease to be nullified. A non-refundable application fee must be paid for each applicant before the application will be accepted and processed. The applicant's information will be entered into a third party scoring system, which determines both rental eligibility and amount of security deposit. The application process typically takes 24-48 hours to complete, but could take longer if further investigation is required.

Application Evaluation

- **Credit:** Good credit history, with a credit score of 600 or higher for standard acceptance. Applicants with no credit, slow credit, or marginal credit may be approved with a co-signer and/or increased security deposit. *Note, credit evaluations are based on full credit profile, and not solely base on credit score.
- **Rental History:** Park at Village Oaks, LLC reserves the right to verify up to 24 months of rental/mortgage payment history. A positive record of prompt monthly payment, sufficient notice, and no damages is expected. Renting from a relative or friend does not qualify.
- **Income:** Proof of stable and verifiable income must be provided. Income requirements are as follows:

Rent Only Option	All Inclusive Rent Option	Co-Signer Income Requirement
3 times the monthly rent	2.5 times the monthly rent	4 times the monthly rent

Acceptable methods of income verification may include: current pay stubs, letter from employer on company letterhead, a letter from income tax preparer, accountant, or bank.

- **International Applicants with no Social Security Number:** must meet income requirements, have a qualified co-signer, and pay a security deposit in the amount of \$1,000.

Guarantors (co-signers)

A Guarantor may be accepted, based on the third-party system recommendation. Guarantors must provide proof of income equal to or greater than four times the monthly rent amount, and must have a credit score of 700 or higher. A Guarantor must complete a Co-Signer application, a Co-Signer Agreement, and all other documents required by Management. A Guarantor is fully responsible for the lease if the resident(s) default.

Occupancy Standards

Number of Bedrooms	Maximum Permissible Occupants
1	2
2	5

Security Deposit

The Security Deposit amount is determined during the application process, based on credit/rental worthiness. The *standard deposit* is \$500, but may be as high as two month's rent. **The security deposit must be paid at the time of application** in order to hold an apartment for you. No apartments will be held/reserved without a completed application and paid deposit. The security deposit will be returned, in full, if the credit application is declined. **The security deposit will become non-refundable if the application is cancelled after 72 hours of submission.**

Pets

A Non-refundable pet fee plus monthly pet rent will be charged based on the size of each pet. A Maximum of 3 pets per apartment will be allowed. **PHOTO OF PET REQUIRED.** Park at Village Oaks, LLC does **not allow** the following, whether mixed or full breed: Pit Bulls/Staffordshire Terriers (any other name associated with this breed), Rottweilers, Dobermans, Chows, German Shepherds, Huskies, Malamutes, Great Danes, Saint Bernards, Bull Mastiffs, Akitas) Let us know if your pet is a registered service dog. All pets must be listed on your renters insurance policy for liability coverage.

(Pets Continued)

	Up to 30 pounds	30 pounds and over
Non Refundable Pet Fee	\$150.00	\$300.00
Monthly Pet Rent	\$10.00	\$15.00

Preferred Employer Program

Applicants participating through the PEP will receive 1/2 off application fee, 1/2 off community fee, and 1/2 off security deposit with approved credit (credit score of 650 or higher). Applicant may also receive a \$25 per month rent discount **off market rent**. No discount will be given on reduced rates. Resident must sign a 12 month lease in order to receive the monthly discount. Only one discount per apartment (discounts may not be combined for multiple persons residing in the same apartment).

Renters Insurance

We require all residents to carry a renters insurance policy, with a minimum of \$100,000 in liability coverage. Park at Village Oaks, LLC must be listed as additional insured/additional interest. A Declaration Statement is required prior to move in. If you have pets, your pets must be listed on your insurance policy.

Fees and Deposits

Application Fees	\$50 per person
Community Fee	\$200 per apartment
Security Deposit	Based on credit \$500+ (up to two month's rent)

Credit Retriever Consent

I hereby consent to allow Park at Village Oaks, LLC, through its designated agent and its employees, to obtain and verify my credit information, criminal information, and/or eviction information for the purpose of determining whether or not to lease an apartment to me. I understand that should I lease an apartment, Park at Village Oaks, LLC and its agent shall have the continuing right to review my credit information, criminal information, rental application, payment history and occupancy history for account review purposes and for improving application review methods.

Cancellation of Application

If you cancel your application after 72 hours, your full security deposit will be forfeited.
If you have signed a rental contract, you may be held responsible for fulfillment of the lease.

I understand and agree to the rental policy and qualification standards in this document.

Signature

Date

Signature

Date

Signature

Date

Signature

Date