



Resident Selection Criteria

Thank you for applying at one of our communities for your housing needs. To best serve you, we feel it is imperative that you are made aware of and fully understand our application policies and procedures. Each adult over the age of 18 years old will be required to submit an application.

The Application Fee is \$32.00 per adult and is a **Non-Refundable FEE**. Before you apply for the apartment, read the following information carefully concerning the approval process. If you have any questions, contact your leasing professional during normal business hours.

Please read this document carefully before signing the application. It is the policy of this management company that applications must be complete and all fees paid prior to submission for consideration. All completed applications are processed on a daily basis (Mon-Fri, excluding Holidays). All completed applications for the same property may be submitted to the landlord for final decision.

A. Policy

Perrel communities fully comply with U.S. Federal Fair Housing Law. We will not discriminate against any prospective resident regarding race, color, religion, national origin, sex, elderliness, familial status, disability, source of funds, sexual orientation, gender identity, or military status, all as defined by U.S. Federal law. We also comply with all state and local fair housing laws.

B. Objective

The overall objective of the resident selection criteria screening is to select residents who are likely to pay their rent on a timely basis, who will respect community property, who will abide by the provisions of their lease agreement, and who will enjoy living in our community. To this end, certain standards are established which will be used at the initial application applying to all applicants consistent with the policy stated above.

Approval is based on several factors:

1. Identification Verification
2. Credit History Verification
3. Rental History Verification
4. Source of Funds Verification
6. Criminal Background & Terrorist Database Search

C. Criteria

1. **SOURCE OF FUNDS.**

- a. If this community is financed by the Virginia Housing Development Authority (**VHDA**) to provide affordable housing to residents of Virginia, **maximum** source of funds limits may prohibit us from renting to you. Conversely, the minimum disposable source of funds must be at least two and a half (2.5) times the market rent amount, which is the same minimum source of funds for communities with no source of funds restrictions.

b. Investments or cash assets totaling a minimum of the equivalent of five (5) years of the market rent will be an acceptable source of funds with proper verification.

2. **COMPLETED APPLICATION.** If a line is not filled in, the application will be rejected, and the applicant will be ineligible. **All adults in the household must sign the rental application and present an acceptable photo ID to verify identity.** Acceptable photo IDs are passports or IDs issued by the United States government or a state government.

3. **VERIFICATION OF SOURCE OF FUNDS AND/OR ASSETS.** Prior to requesting a credit report, we must be able to verify the source of funds represented on your rental application. Your application may be rejected in the event that we cannot verify your source of funds. A stable employment history is normally an indicator of an ability to meet financial obligations. However, other sources of funds may also be considered such as verifiable pensions, Social Security payments, child support, alimony, investment source of funds, etc. Each application will be individually evaluated. Since source of funds must be verifiable in writing, we may request Federal tax returns, pay stubs, bank statements or other documentation.

4. **CREDIT CHECK.** Once we have verified your source of funds, a credit report will be requested through a nationally recognized credit reporting service such as Transunion. Your source of funds, the cost of the apartment, your credit history, prior rental history, and other variables may be used by these services to make a determination as to whether you are a credit worthy applicant or not. We require individual applications for all roommates. If you are applying as a roommate, we will also require a credit report on you. We require that at least one roommate be credit approved. However, the credit reporting service will, if necessary, combine the source of funds and credit histories of roommates to make a determination.

5. **CRIMINAL HISTORY.** If you are approved for credit as described in Paragraph 4, we will request criminal history reports on you and every member of your household who is 18 years old or older. Should the criminal history report reveal any sexual assault/battery or any felony conviction(s) that involve crimes of a violent nature against humanity, your application will not be approved. In addition, anyone convicted and/or is a known sex offender will never be approved. Further, any drug related felony conviction(s) may result in your application being declined. Dependents who turn 18 during tenancy are required to complete an application which includes criminal history screening.

6. **CURRENT AND/OR PRIOR LANDLORD VERIFICATION.** If available, we must receive a favorable recommendation from your current and/or prior landlord. Previous landlords reporting noncompliance activity, including, but not limited to, repeated disturbances of a neighbors' peace, reports of drug dealing or drug manufacturing, or any other criminal activity, damage to property beyond normal wear, a report of violence or threats to landlords or neighbors, allowing persons not on the lease to reside at the residence, failure to give proper notice when vacating the property, or failure to pay rent in a timely manner will be grounds to deny your application.

7. **EVICTION POLICY.** For evictions, rental judgements, landlord/tenant filings and forcible detainers.

- a. Under 24 Months Denied
- b. 24-36 Months Deposit Equivalent To 2 Months' Rent with Proof of Satisfaction
- c. 36-48 Months Deposit Equivalent To 1 Months' Rent with Proof of Satisfaction
- d. Over 48 Months Approved with Standard Security Deposit with Proof of Satisfaction

8. **BANKRUPTCY POLICY**

- a. Not Discharged Denied
- b. Less Than 2 Years Denied
- c. Greater Than 2 Years Must be discharged with approved credit history

9. **APPLICATION ACCURACY.** Any information supplied by an applicant that is false, misleading, or inaccurate is grounds to reject the application. Any information in the rental application that is later found to be false, misleading, or inaccurate will be grounds to immediately terminate the rental agreement without recourse to the Landlord.
10. **GUARANTORS.** Guarantors, when required, shall have the same application requirements as the applicant and qualify for the apartment home without additional conditions. In addition, a Guarantor must be a resident of the Commonwealth of Virginia. Out-of-state Guarantors will not be accepted. Full time students may initially apply with a guarantor.
11. **APARTMENT OCCUPANCY.** The following occupancy limits per apartment shall apply:
- a. One Bedroom Apartments One or two persons
 - b. Two Bedroom Apartments: One to four persons
12. **AGE OF APPLICANTS.** Applicant must be an emancipated adult, or 18 years or older.

D. Expired Applications

Applications along with all supporting documentation will expire ninety (90) days from the date it is signed. The application and supporting documentation for applicants placed on a waiting list for ninety days or longer must be re-verified and will be completed at no additional charge to the applicant.

E. Rejected Applications

If an application is disapproved, the applicant(s) will be notified in writing of the reason(s) for such disapproval. Application fees will not be refunded. The applicant may request a copy of the credit report from Transunion, if he/she has been rejected for credit reasons. A disapproved applicant may not re-apply for 60 days.

F. Security Deposit

Security Deposit with an approved application is a required minimum of \$500.00. Depending on your screening results, your deposit may increase up to the equivalent of two (2) months' rent.

G. Privacy

We respect the privacy of our customers, and we will not disclose nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

We restrict access to nonpublic personal information about you to those employees who need that information to provide products to you.

We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information, and we will not disclose nonpublic personal information about our customers or former customers to nonaffiliated third parties, except permitted by law.