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## **STATEMENT OF RENTAL POLICY AND TENANT SELECTION CRITERIA**

Thank you for choosing Eagle Point Management! Please make sure you review this Statement of Rental Policy and Tenant Selection Criteria before applying for an apartment home. The term “applicant” in this document is defined as the person or persons who will be signing the Lease as the “tenant”. All applicants must be 18 years of age or older to qualify as a resident, absent any legally recognized exceptions to that minimum age. All individuals must complete an application and be listed as a resident on the Lease Agreement. The term “occupant” in this document is defined as the person or persons who will be listed on the lease agreement who is under the age of 18, absent any legally recognized exceptions to that minimum age and who is residing at that community. Some criteria listed in this policy will apply to the applicants only and other criteria will apply to all occupants. Please note that this is the tenant selection criteria for Eagle Point Management; and nothing contained herein constitutes a guarantee or representation that all residents and occupants currently residing at our properties have met these requirements. There may be persons who have resided in our properties since prior to these criteria going into effect. Our ability to verify information is limited to the information made available to us by the third-party reporting service we have used.

**EQUAL HOUSING:** Eagle Point management is an Equal Housing Opportunity Provider, doing business in accordance with the Federal Fair Housing Act, state laws and local ordinances. Eagle Point Management does not discriminate against any person because of their presence in a recognized protected class, including but not limited to race, color, religion, sex, handicap, familial status, or national origin.

**APARTMENT AVAILABILITY:** Applicants for apartment homes will be accepted on a first come – first served basis and are subject to the availability of the particular apartment type requested. “Availability” does not necessarily mean that an apartment will definitely be available for occupancy by an applicant at any estimated date. “Available” apartments include those where a “Notice to Vacate” has been submitted by an existing resident indicating an intention to vacate on or about a certain date. Under certain circumstances, we will permit current residents who are not in default of their lease to withdraw or change their notice of moving. Other circumstances not under Management’s control may also delay the availability of an apartment. In addition, an apartment may not be considered available because it is about to be placed under contract as an application has been made and a deposit placed to hold the apartment. If the applicant’s application is not approved or if the applicant fails to sign a lease by the specified date, then the apartment would again become available. Whether a particular unit or type of apartment is available an vary significantly within several hours or days.

**RENTAL CRITERIA:** All applicants and co-signers agree to this Statement of Rental Policy and Tenant Selection Criteria by executing a rental application form. Applicant(s) hereby consent to allow Eagle Point Management, through its designated agent and its employees, to obtain and verify credit information, including criminal background search(es), for the purpose of determining whether or not the applicant is eligible to lease an apartment. Applicant understands that upon leasing an apartment, Eagle Point Management and its agent shall have a continuing right to review credit information, rental application, criminal background, payment history and occupancy history.

**INCOME:** All Leaseholder's and Co-signer's (if applicable) income combined must equate to three times (3x) the monthly rent. The three types of income used to establish the income to rent ratio eligibility are: employment income, other income and personal assets.

**SCORING OF CONSUMER CREDIT:** If all applicant's combined income meets this community's income requirements for the apartment applied for, Eagle Point Management will proceed in running a thorough credit check on all applicants age 18 and older, absent any legally recognized exemptions to that minimum age, who apply for residency. Eagle Point Management uses an expert statistical credit scoring system to evaluate consumer credit. This information is typically compared to the credit trends of other consumers to predict how likely it is that the applicant will pay rent in a timely manner and fulfill all lease obligations. Based upon the applicant's credit score and check writing history, the application will be accepted, rejected, or accepted on the condition that an additional security deposit is paid and/or payments in the form of a cashier's check or money are made. If the application is rejected or accepted with conditions, the name, address and telephone number of the consumer reporting agencies which provided the consumer information will be disclosed. The applicant will be automatically rejected if an eviction judgment exists against them which occurred in the past five (5) years. An applicant rejected for unsatisfactory credit is encouraged to obtain a copy of their credit report, correct any erroneous information that may be on the report and submit a new application to this community for further consideration.

**OBTAINING AND USING CRIMINAL RECORDS:** A criminal history report will be obtained for every applicant. We will review and utilize its contents without regard to the applicant's race, national origin, or presence in any other protected class. As an apartment provider where people reside in close proximity, we strive to make reasonable efforts to provide that those who live here are not likely to jeopardize the safety of other residents and their property. Convictions for, without limitation, alcohol offenses, criminal mischief, fraud, drug offenses, drug trafficking/manufacturing, crimes against persons, property or society, financial offenses and non-violent offenses, which have occurred within the seven years immediately preceding the date of the application, may cause a rejection of your application or an adverse decision regarding your proposed or actual tenancy in our property(s). To the extent we are able to, we will consider the nature, severity and recentness of criminal conduct found in your criminal history, and what you have done since your conviction(s), if any. If you have convictions for any violent offenses, weapon offenses, sexual offenses or are subject to a lifetime registration requirement under a state sex offender registration program, your application will be rejected. Nothing contained in this paragraph constitutes a guarantee or representation by us that any person currently residing in our community has not been convicted of or is not subject to deferred adjudication for any of the above. There may be person who have resided here since prior to this requirement going into effect. Our ability to verify criminal records information is limited to the information made available to us by the third party reporting services we have used.

**CO-SIGNER:** In the absence of any of the above financial qualifications, with the exception of negative credit, a Co-signer may be accepted. Co-signers must fully meet the credit and criminal

background requirements. Any Co-signer's income must be verified. All applicants using a Co-signer must abide by the Screening Recommendation. Co-signer must sign the Lease Contract Guaranty and all other documents required by Management. Co-signer will be fully responsible for the lease if the Resident(s) default.

**OCCUPANCY HISTORY:** We reserve the right to verify up to 24 months of your previous rental history. A positive record of prompt monthly payment, sufficient notice given and no damages is expected. Renting from a relative is not rental history which we will consider. Home mortgages can substitute for rental history. If there is no rental history, applications may, within our sole discretion, be approved with an additional security deposit.

**FEES/DEPOSITS:** In order to reserve an apartment home, applicant must submit an executed application along with the following fees and deposits:

- A non-refundable application fee of \$50.00 for each applicant 18 years or older, absent any legally recognized exceptions to that minimum age.
- A refundable deposit of \$100.00 for each applicant 18 years or older, absent any legally recognized exceptions to that minimum age.

Applicant understands that an additional security deposit may, within our sole discretion, be required based on credit scoring requirements. If, for any reason, Management decides to decline the application, Management will refund any administrative fee and the security deposit in full. If an applicant is conditionally approved, but chooses not to pay the additional deposit, then his/her application will be considered declined. If the application is approved and the applicant fails to sign a lease or take occupancy of the premises on the agreed date, Management may, within its sole discretion, retain any administrative fee and the security deposit as liquidated damages for the amount of rent lost and any expenses incurred due to the cancellation.

**OCCUPANCY POLICY:** An apartment home shall contain sufficient bedroom space to accommodate the size of an applicants' household. As a general rule, "sufficient bedroom space" is determined by the number of people in the apartment home. No more than two immediate family members for each bedroom plus one is allowed in the apartment home. This means no more than three family members may occupy a one-bedroom apartment, no more than five family members may occupy a two-bedroom apartment, no more than seven family members may occupy a three-bedroom apartment, and no more than nine family members may occupy a four-bedroom apartment. The term "equivalent" room does not include bathrooms, kitchens, foyers or laundry rooms. All members of the household, regardless of age, will be required to be listed on the lease agreement. Eagle Point Management's policy is to conform to local and state requirements to the extent that they require a different standard than stated here. Unit occupancy for unrelated individuals is conditioned by the local laws and ordinances for which the property is located. Please contact an Eagle Point Management representative for details.

**ACKNOWLEDGMENT:** By completing an application, you acknowledge and represent to us that you have had the opportunity to review Eagle Point Management's Statement of Rental Policy and Tenant Selection Criteria, contained in this document. The tenant selection criteria include factors such as a criminal history, credit history, rental history, and current income. If you do not meet our criteria, or if you provide inaccurate or incomplete information to us, your application may, in our sole discretion, be rejected; and in that event, any administrative fee you have paid us will not be refunded.

Please note, applicants may be rejected based on demeanor toward Eagle Point Management employees or other parties through the entire application process.