

Retreat at Silvercloud Rental Criteria

Retreat at Silvercloud is 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 status, familial status, or national origin. We also comply with protected classifications as specified under all state and local fair housing laws.

1. Application:

All persons 18 years of age or older must fill out an application and be listed on the rental agreement. A valid State or Government issued identification with a picture will be required at the time of the application. A social Security Card may also be necessary for fraud alert notifications during the screening process. Applications with incomplete, inaccurate or falsified information will be denied. Failure to cooperate in anyway with the verification process will be cause for rejection of your application. NO CO-SIGNERS, we only rent to the person(s) who will occupy the apartment. Be prepared to wait at least two (2) business days for application verification process to be completed.

2. Screening:

Each applicant will be processed through Retreat at Silvercloud's approved credit screening company. A copy of a credit or criminal report supplied by an applicant will not be sufficient. Income, Credit rating and other statistical data will be used to evaluate each application with (3) possible decisions as outlined below. Applicants must be of legal contractual age as designated by the state. Applicants who live out of state must submit a notarized application along with a copy of a notarized photo ID. The email provided by on-site is not used for determining the final outcome of your application. Your screening result will be provided to you by phone, letter, or email and will be sent to the address you provided on your application.

- **Approved: The application is approved with a standard security deposit**
- **Approved with Conditions: The application is approved with an increase in security deposit**
- **Decline: The application is declined and residency will not be considered**

3. Occupancy:

Maximum two people per bedroom plus one additional person for the apartment. No more than three (3) occupants in a one bedroom or five (5) occupants in a two bedroom or seven (7) occupants in a three bedroom. In determining these restrictions, we adhere to all applicable fair housing laws. If at lease renewal the occupancy has been exceeded the lease will not be renewed.

4. Income/Employment Requirements:

Verifiable gross income must be three (3) times the stated rent amount.

- One month's current consecutive paycheck stub(s) will be required. An Offer Letter or Letter of Employment will be required for applicants starting a new position. (the letter will be verified) Hand Written paystubs will not be accepted.
- Some form of verifiable income will be required for unemployed applicants. Verifiable income may mean but is not limited to (Bank Accounts, Alimony, Child Support, Trust Accounts, Social Security,)
- Self-Employed applicants will be required to show proof of income through copies of the previous year's complete personal tax return with 1099's (if applicable) In addition we will require 3 months' bank statements to verify stated income on the application. Business must be in operation for a minimum of 12 months.
- If the applicant has no verifiable income from any of the listed sources above we will accept, proof of assets (meaning cash or cash equivalents) must be provided in the amount of 36 months' worth of rental payments for the stated rent on the apartment that is being applied for.
- If applicant(s) have no verifiable income or proof of assets, a financial guarantor can be used. Financial Guarantor must meet all requirements listed under Financial Guarantor.

- Business Applications will be required to provide proof of financial responsibility thru the most recent year's tax return, or any other form listed above.
- An application will be denied if we are unable to verify income that reasonably affirms your ability to pay rent.

5. Credit History:

A credit report will be completed on all applicant's/business applicants to verify credit rating.

- Score 10.0 -7.0 Credit Approved
 - Score 6.9 - 6.0 Credit approved with additional deposit \$300.00
 - Score 5.9 - 5.6 Credit approved Additional Deposit equivalent to 1x (one times) the Monthly Rental Amount
 - Score 5.5 - below will be denied
 - Bankruptcy will be permitted if cleared status on credit report.
- **Income plus verified credit history are entered into a credit scoring model to determine rental eligibility and security deposit levels. Based upon your credit score, your application will be accepted, rejected or accepted on the condition that additional security deposit is paid.

6. Criminal Background Search:

If application/business applicants are accepted or accepted with conditions, we will conduct a nationwide criminal check. Failure to disclose criminal information is grounds for denial. It is unlikely that the following persons will be accepted: A conviction of illegal manufacturing or distribution of a controlled substance; persons who have convictions relating to serious crimes involving violence, gang activity, arson or injury to persons, destruction of property and registered sex offender. Applicants must pass the Office of Foreign Control (OFAC) and Terrorist Watch List Search. Any persons listed will be automatically denied. Applicants denied due to criminal history may appeal the decision by providing such appeal in writing along with any information that applicant desires to supply.

7. Rental History:

A current residence and at least (24) months recent verifiable resident history with phone numbers will be required.

- There must be at least (12) months recent positive verifiable rental or mortgage history from a third party reference to be considered for approval without an increased deposit. We do not accept references for rental history verification from parents, family members or friends unless proof of rental payments are provided. Total increase in deposit will be \$300.00.
- The application will be denied if there is a combined amount of (4) NSF checks or late rent/mortgage payments. Within the last (12) months. If within the last (12) months there are (2-3) NSF checks or late rent/mortgage payments, you may be approved with an increased deposit. The increase in deposit will be \$300.00.
- The application will be denied if rental history demonstrates documented noise or other complaints, and/or when the previous or current manager/owner will not re-rent and/or the previous or current manager's/owner's reference indicate lease violations, poor housekeeping, improper conduct, damage to the property or money owed.
- Any evictions or unlawful detainer will automatically result in denial of the application.
- No Rental History will result in an additional deposit of \$300.00.
- Business Applications we will accept Business References minimum of 3

8. Animals:

We accept animals, no more than 2 pets per apartment. (please see breed restriction list)

- Animals trained to assist blind, deaf, or other disabled individuals are always permitted.
- Animals must be at least 1 YEARS OLD No PUPPIES or KITTENS.
- A photo must be submitted of each pet prior to moving in * A visual assessment of the animal may be required.
- Proof that cat has been neutered or spayed.
- Proof that the dog is licensed in the City of Boise is required along with veterinarian records dated within last 24 months that show age, weight, and proof of rabies vaccination and that dog has been spayed or neutered.
- Pet Rent \$15.00 per cat \$25.00 per dog
- \$300.00 additional deposit for cats and \$400 additional deposits for dogs.

- \$150.00 Non-Refundable fee per pet will be charged.
- \$200.00 Non-Refundable fee for unauthorized pet violations
- Aquarium: 10-gallon maximum \$100.00 additional deposit and proof of renter's insurance required.

9. Financial Guarantors:

NO CO-SIGNERS we only rent to person(s) who will occupy the apartment. However, a guarantor can be used to assist in meeting Income/Employment requirements. Only one guarantor per apartment is allowed. For guarantor supported applications, an additional application fee will be required. The financial Guarantor must fall in the 10.0-7.0 Credit scoring range to be eligible. The guarantor must have a gross monthly income of four (4) times the monthly stated rent and meet all other qualifying criteria identified in the screening criteria. Guarantors who live out of state must submit a notarized application along with a copy of a notarized photo ID.

10. Renter's Insurance:

Primary Property Management requires all residents obtain **Renter's Insurance**. It is recommended that you carry a minimum of \$100,000 personal liability insurance coverage. If you do not currently have a policy in place you may Contact Boise Insurance for a Renters insurance quote: 208-854-7172.

To ensure prompt processing of your application, the above items must be presented within 48 hours of reserving your apartment. Application will not be considered until the application has been fully executed and returned, and all applicable application deposits have been paid. Any falsification in Applicant's paperwork will result in automatic denial of application. In the event that an applicant falsifies his/her paperwork, owner has the right to hold all deposits and fees paid to apply towards liquidated damages.

The Holding Fee will be forfeited should the applicant cancel their decision to move forward with the application process. The Administrative/Reservation Fee is refundable if the application is denied for any reason. I have read and understand the entire resident screening policy of this community.

Applicant Signature

Date

Applicant Signature

Date

Applicant Signature

Date

Applicant Signature

Date

Upon leasing your new home with us, there are a few things you will need to bring with you to expedite the leasing process.

- PAYMENT:** Administrative Reservation Fee and Application fee. We require 2 separate personal checks/cashier checks/ or money order. **WE DO NOT ACCEPT CASH.**
- ADMINISTRATIVE/RESERVATION FEE:** \$150.00 Non-Refundable Fee.
- APPLICATION FEE:** \$40.00 Per Adult

REQUIRED DOCUMENTAION TO RESERVE A NEW HOME:

- APPLICATION:** Each person 18 years or older is required to complete an application. 24 months of verifiable rental history will be verified. Please be prepared to provide all residential address, contact names and phone numbers for this time frame.
- RELEASE FORM:** Sign and date the release form attached to the application. This form allows us to conduct a credit/background check.
- QUALIFICATION REQUIREMENTS:** Each applicant must read thoroughly, then sign and date.
- PAY STUBS:** 1 MONTH of most recent consecutive pay stubs per applicant. If it is a new position, an offer letter on company letter head is acceptable. For Self-Employed or other sources of income, please refer to the Qualification Requirements for further required documents.
- COPY OF STATE OR GOVERNMENT ISSUED PHOTO ID:** We will need a copy for our records.

IMPORTANT INFORMATION:

- 1. The background/credit check generally takes 2 business days to conduct, however the processing time may be delayed if information given is incorrect. In some cases, supplemental documentation may be required to approve the application.**
- 2. The Administrative/Reservation Fee is a non-refundable fee if you decide to cancel your reservation with us at any time during approval process.**
- 3. The Administrative/Reservation Fee is refundable if the application is denied for any reason.**
- 4. If you are leasing and are from out of state, we will require all applicants to have their application notarized.**

*To ensure prompt processing of your application, the above items must be presented within 48 hours of reserving your apartment. If the information is not forwarded to our attention within this time frame, we may return the apartment to the open market and your Holding Deposit may be retained by management.

Thank You for your interest in our Community. We look forward to you joining our community.
Sincerely,
Retreat at Silvercloud