



Resident Qualification Acknowledgement

Revised 08/29/2022

In order to assist you with your decision on your new home, we are providing a list of guidelines used to qualify applicants for residency in our community. All person's age 18 and older must complete a Rental Application and qualify individually as a tenant. Management complies with all federal, state and local laws including fair housing laws which prohibit discrimination based on race, color, religion, national origin, familial status, sex, elderliness or age, source of funds, sexual orientation, gender identity, veteran status, disability, or any other class protected under applicable law. Qualifying standards include, but are not limited to, the following criteria.

Identification: Applicants must present a valid government issued photo identification card for each person age eighteen (18) years and older that will be living in the apartment. All applicants are required to provide a valid Social Security Number that will be used for the screening process. Non-U.S. citizens must present either a valid Social Security Number, Tax ID Number, Passport or Visa.

Source of Funds: All applicants must have a verifiable source(s) of funds in U.S. funds and in an amount that meets the current community guidelines, but which shall be no less than three (3) times the monthly rental rate. All applicants must provide the following depending on the source of funds, examples include:

- One months' worth of paystubs.
- Employment offer letter on company letter head signed by a registered agent with company.
 - Offer letter must be dated within 30 days of lease start date or application date.
- 1040 form from the most recent tax year OR a notarized letter from a CPA (Certified Public Accountant verified funds must be in U.S. accounts).
- Asset Verification of a trust fund or liquid assets. Provide most recent bank statement that demonstrates a total of three (3) times the monthly rental rate multiplied by the lease term.
- VA Benefits, Unemployment Benefits, Social Security Income or Disability Benefits statement providing the monthly award amount.
- Student loans showing entire monthly rental rate is covered by housing allowance.
- Housing vouchers or government subsidies: If applicable, the source of funds from any rental assistance program will be subtracted from the total monthly rent prior to calculating funds qualification. The Applicant's other funds will then be compared to the monthly rent amount that will be the Applicant's responsibility. The Applicant must demonstrate monthly sources of funds equal to or greater than three (3) times the monthly rent amount that will be the Applicant's responsibility.
- Any other lawful sources of funds not listed above may be provided to the management office for consideration.

Credit History: All applicants will be screened for applicable credit history by a third-party company. The third-party company evaluates credit and rental history against indicators of future rental payment performance. An unsatisfactory or insufficient finding may result in the requirement of an additional deposit or denial. Applicants are responsible for ensuring their credit history is accurate. An applicant rejected for unsatisfactory credit is encouraged

to obtain a copy of the credit report from the credit reporting agency, correct any erroneous information that may be on the report, and resubmit an application.

Criminal Background Screening: All applicants will be screened for applicable prior criminal conduct by a third-party company, and all results are Confidential. The Gumenick Properties Criminal Background and Occupancy Standard Policy for the community are available in the Management Office upon request.

Guarantors: An applicant that does not meet the source of funds specifications above may be able to qualify for a Guarantor. All Guarantors must qualify with a source of funds five (5) times the monthly rental rate for the term of the lease with a verifiable source of funds as listed above, including meeting all qualifying standards for Credit and Rental/Mortgage history.

Occupancy Standards: A maximum of two residents, and/or one or more authorized occupant(s) listed on the Apartment Lease Contract (the "Lease"), are permitted to reside in a bedroom, provided that the total number of persons residing in the bedroom complies with applicable building and zoning code requirements. The current Virginia building code requires that every bedroom occupied by more than one person shall contain at least 50 square feet of floor area for each person. For purposes of this paragraph, the term "resident" shall mean any person age 18 or over required to be listed as a party under Section 1 of the Lease, and an "occupant" shall mean any person under age 18 to be listed under Section 2 of the Lease.

Rental & Utility Payments: The preferred method of payment for application fees, deposits, rent, utilities, and other recurring monthly charges is through the online resident portal. Prospects and residents can initiate payments to the Landlord using credit card, debit card or electronic fund transaction, which may include applicable fees. Prospects and residents are also able to make payments for these items via check or certified funds to the onsite management office.

Renter's Insurance Requirement: Our community requires all leaseholders to carry a minimum of \$100,000 Personal Liability Insurance coverage, and \$5,000 loss of use coverage. The community must also be listed as an "Additional Insured" on the policy. To satisfy this requirement, you must provide proof of evidence of insurance coverage at initial lease start date and maintain this coverage throughout the entire term of your residency.

Applicant Approval Acknowledgement: Applicant agrees to and acknowledges that all qualifying criteria referenced above will be considered in the screening process, screening recommendations are based on the overall screening report from a third party.

Applicant Signature

Date

Applicant Signature

Date

Applicant Signature

Date