

Rental Qualification Standards

It is the policy of Nickel Plate Properties and Management to uphold the Fair Housing Laws and not to deviate from these policies. We provide equal housing for all people, regardless of race, color, religion, sex, national origin, handicap or familial status.

AVAILABILITY: Applications for apartments will be accepted on a first come, first serve basis. All information on the application must be complete, accurate and verifiable. All application fees and deposits must be paid before an application will be accepted and/or processed. Apartments will be reserved for applications based on the availability of the unit type requested by Applicant.

RENTAL RATES: Rental Rates are subject to change without notice.

RENTAL APPLICATIONS: A Rental Application must be truthfully completed for each prospective Resident who is of age eighteen (18) or older and who will occupy the apartment. Any false information may cause application to be rejected or lease to be nullified. A non-refundable application fee will be paid for each Applicant. The Applicant's information will be entered into a scoring system, which determines both rental eligibility and security deposit level.

APPLICATION EVALUATION:

Credit: Good credit history is required for standard acceptance. Applicants with no credit, slow credit or marginal credit may be approved with an additional security deposit. Information from several credit reporting agencies is used to determine credit status.

Occupancy History: Nickel Plate Properties verifies up to 24 months of rental history. A positive record of prompt monthly payment, sufficient notice and no damages is required. Renting from a relative is not considered rental history, as a contract performance cannot be determined. If there is no rental history or mortgage history, application may be approved with an additional security deposit. Active Duty military personnel who have resided on post may provide verification letter from Commander as rental history.

Employment: Proof of stable and verifiable current local employment must be provided equal to or greater than three (3) times the monthly rent. Up to two applicants' income can be combined to qualify under the terms of this qualification standard. Annual income is taken into account as a portion of the approval process. Acceptable methods of income may include: pay-stubs; a letter from the employer on company letterhead; the most recent W-2 form if self-employed.

Criminal Background: A Criminal background check will be conducted for each applicant. Applications will be rejected if the following is discovered: Felony conviction of any kind or any conviction, active parole, "adjudication withheld" or "deferred adjudication" resulting from charges related to: terrorism, drugs, prostitution, sex, animal cruelty, OR crimes held against persons or property.

International Applicants with no Social Security Number: May be approved with verification of employment and income, a valid passport and a valid Work VISA or Student VISA. Additional deposit may be required.

CO-SIGNOR/GUARANTOR: In the absence of any of the above qualifications, with the exception of negative rental history and criminal background, a guarantor may be accepted. Guarantor must complete a rental application and must meet the Credit and Criminal Background requirements fully. Guarantor's gross monthly income must equal six (6) times the monthly rent. Guarantor's application must be run separately from the Applicant's application. All Applicants using a Guarantor must still abide by the screening recommendation. Guarantor must execute the lease agreement, guarantor agreement and all other documents required by Management. Guarantor will be fully responsible for the lease if the Resident(s) default.

RESERVATION FEE/ADMINISTRATIVE FEE: A non-refundable fee is required to reserve an apartment. If management rejects the application, the Reservation Fee will be refunded in full. Reservation Fee will be refunded in full if applicant cancels application within 72 hours of notification of application approval. Otherwise, if the Applicant fails to occupy the apartment on the agreed upon date, except for delays caused by holding over of a prior Resident, Management will retain the fee.

SECURITY DEPOSIT: A Security Deposit may be required. The deposit is non-interest bearing and is for fulfillment of the Lease Agreement (including renewal lease agreements). The Security Deposit, or any portion thereof, may be applied by Management to satisfy all or part of the Resident's obligations. Management may require payment for damages above and beyond those covered by Security Deposit, if such charges are warranted. If management rejects the application, Security Deposit will be refunded in full. Security Deposit will be refunded in full if Applicant cancels application within 72 hours of notification of application approval. Otherwise, if application is approved and Applicant fails to occupy the premises on the agreed upon date, except for delays caused by the holding over of a prior resident, Management will retain deposit.

OCCUPANCY STANDARDS AND MULTIPLE RESIDENTS: Two (2) people per bedroom, unless local ordinances state otherwise. (Under this standard, newborns less than fifteen (15) months of age are not counted as a person.) Multiple Applicants/Residents must qualify individually for the apartment. Married couples must qualify jointly for the apartment. Each is fully responsible for the entire rental payment, and each must execute the Lease Agreement and its supporting documents.

RENTAL INSURANCE: A \$100,000 liability renter's insurance policy is required for all lease holders to have on their apartment home. The policy must also list the property as an interested party or certificate holder. A policy must be valid through the entire duration of lease term. Proof of coverage must be presented to leasing office upon move in, lease renewal, and policy renewal/change.

