



# RENTAL SELECTION CRITERIA

Dear Prospective Resident:

Thank you for inquiring about making **The Arbors Carlsbad** your new home.

The following summarizes the charges and the minimum requirements necessary to qualify for an apartment:

- Each adult occupant must complete and submit a separate “Application to Rent”.
- **\$25.00** Non-refundable Application fee (per person).
- In order for the Application to be processed, it is required that the Applicant provide two forms of government issued identification, at least one of which must be a photographic identification, and the application must be fully completed.
- Upon acceptance of your application and selection of an apartment, you must sign a Holding Deposit Agreement and pay a **\$500 to \$700** Holding Deposit based on the size of the apartment you choose. Upon move-in, the holding deposit will be applied toward a security deposit for the apartment. The holding deposit must be paid by personal check, money order or cashier’s check only. Additional funds may be due prior to move in based on credit screening.
- Applicants are financially responsible for any applicable fees that are associated with obtaining employment/income verifications that are necessary from third parties, i.e. The Work Number. Typical costs associated with these services cost approximately \$15.00 or more per verification.
- Vacant apartments will be rented to households with no more than the following number of persons as follows:

<i>Unit Size</i>	<i>Maximum Number of Persons in Household</i>
1-BR	3
2-BR	5
3 BR	7

- Applicants Consumer Report must be favorable. Favorable is defined as:
  - Income of at least 2.5 times the monthly rent.
  - No negative utility accounts within the past 6 months.
  - No more than 40% of total number of credit lines can be 60 days delinquent.
  - Must not have had any eviction judgments against him/her within the last five years.
- Applicants must have 5 years of recent and verifiable Rental History, with no negative Rental History. Negative Rental History is considered any of the following within the last two (2) years:
  - Two (2) or more late rental payments
  - Two (2) or more lease violations
  - Any damage to Rental Property
  - Must not have more than two (2) bad checks on record within the last two (2) years.



- Applicants Consumer Report that show the following may be “Approved with Conditions” or with a qualified Co-Signer:
  - Insufficient income
  - No record of credit found, no credit trade lines or other credit issues.
  - Discharged Chapter 7 bankruptcy
  - Discharged Chapter 13 bankruptcy
  - Public records for Child Support, Civil Judgments, foreclosures, garnishments, and tax liens with the exception of judgments for eviction
  - Two or less credit lines that are 90 to 120 days delinquent
  - Total delinquent credit of \$5,000.
  - Co- signer must complete an application, have favorable credit with no more than 20% of total number of credit lines 60 days delinquent or longer, no negative utility accounts within the past 6 months and income of at least 3 times the monthly rent. Co-signers will be required to sign the Co-signer Addendum to the Rental Agreement and will be responsible in case of any default by the applicant/resident.
- Applicant must not have been convicted for the manufacture or distribution of controlled substances. Applicant must also have no criminal background of crimes against a person or property.
- Your sources of income must be verifiable.
- If you are not currently receiving income on a regular basis, (for example Employment, Social Security, etc) you must show proof of ownership of liquid assets equal to one year’s rental obligation. These assets must be verifiable and be in your name or you must have an ownership right in the assets (for example a savings account, retirement account or trust for which you are the beneficiary).
- Any applicant, who purposefully falsifies, misrepresents or withholds any information related to program eligibility or submits inaccurate and/or incomplete information on the application will not be considered for housing. Furthermore, if such misrepresentation or omission is discovered after tenancy has begun, the tenancy may be terminated, and further legal action taken.
- All applicants are offered equal opportunity and are encouraged all to apply regardless of race, color, national origin, sex (gender), religion, disability, familial status, marital status, ancestry, sexual orientation, medical condition, age, source of income, gender/gender identity/gender expression, genetic information or any arbitrary reason.
- Applicable laws prohibit discrimination in all housing programs on the basis of disability. This prohibition applies to all persons associated with the property including applicants, vendors, residents, employees and prospective employees. Please inform our office should you require a Reasonable Accommodation, so we may engage in an interactive process with you to determine what reasonable accommodations can be made to provide you with equal access to housing.

