

Heritage Place Apartment Homes

QUALIFYING STANDARDS

OCCUPANCY STANDARDS

- Maximum of 2 persons per bedroom

INCOME REQUIREMENTS

- Monthly **rent** cannot exceed one third of monthly **income**.
- Income requirements can be based on combined incomes or one individual's income.

RENTAL HISTORY

- Minimum of one year verifiable rental history in good standing through an apartment community, real estate company or mortgage company.
- Persons under the age of 25 will not be required to have 1 year of rental history, provided they meet all other qualifications. However, no rental or mortgage history may require additional security deposit (full time students excepted).
- Under no circumstances will any persons be accepted who have been placed under eviction or placed for collection.

ADDITIONAL QUALIFICATIONS

- Verifiable employment income.
- Good reports from credit references and background checks, including criminal history. Additional deposit may be required if adverse credit accounts exist on credit report.
- Co-signers are not accepted unless with a full-time student, however, students must meet all qualifications other than income.
- Must be over 19 years of age to sign lease.
- Drivers License with photo ID required upon receipt of application
- Specified fee must be received in order to process an application
- Copy of bank check is required to verify checking account.
- Background checks are required on all occupants over the age of 18.
- **MUST HAVE CURRENT RENTER'S INSURANCE POLICY IN EFFECT AT TIME OF MOVE-IN.**

*In accordance with Fair Housing rules, **no exception** to the above Qualifying Standards can be made.*

I have read and understand the above Qualifying Standards.

Applicant Signature

Date

Applicant Signature

Date

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GRADING SCALE

1. Court Records	
A. Bankruptcy – Chapter 7 – under 5 years old	-35
B. Chapter 13 under 2 years old	-35
C. Chapter 13 over 2 years old with verification of payment	
1. Payments are current	-10
2. Payments are no on time	-35
D. Suits, Judgements, and Liens	-10 each
2. Collection Accounts	
(Excluding medical, utility*, or student loans)	-5 each
3. Charged-Off Accounts	
(Excluding medical, utility*, or student loans)	-10 each
4. Credit Delinquency	
A. Current Rating R, M, I -1 to 4 months past due or more	-5 each
B. Current Past Due Mortgage	-10
C. No Credit History	-15
5. Criminal	
A. Felony / Misdemeanor Conviction	-35
6. Income	
A. Insufficient Verifiable Income	-35
7. Rental Verifications	
A. Late Payments Over 30 Days (waive first one)	-5 each
B. Complaints (loud noise, uncontrollable children, pets, etc.)	-10 each
C. Damage/Dirty	-10 each
D. Insufficient Notice	-10 each
E. No Rental or Mortgage History (if over 25 years of age)	-10
F. Eviction	-35
7. Bank Verification	
A. No current bank checking account	-10

* Excluded utilities do NOT include phone or television services

Minimum score of 80 Points required
Revised 11/12