



QUALIFICATION STANDARDS For Prospective Residents

Fair Housing

B&A Realty complies with the Federal Fair Housing Act. B&A Realty does not discriminate on the basis of race, color, religion, national origin, sex, familial status or disability, or any other basis protected by applicable state, Federal or local fair housing laws.

Applications

Each person that will occupy the apartment who is 18 years old or older must complete an application and sign the lease. Applications are to be completed in full. Applications containing untrue, incorrect or misleading information will be declined. If an approved applicant is found with untrue, incorrect or misleading information, landlord reserves the right to terminate lease contract. Each application is evaluated with a scoring method that weighs the indicators of future rent payment performance. The score is based on statistical analysis of prior renters' indicators and subsequent payment performance. Based on the score, we may choose to accept or decline an applicant, or seek additional requirements for approving the lease. Examples of additional requirements are as follows: (1) negative check writing history: you are required to make all payments in certified funds; (2) fraud alert: provide copies of social security number card, photo ID and proof of current address; (3) negative credit or no credit history: prepay full lease term up front, also prepay upon renewal; (4) conditional credit report: pay security deposit of 1.5 months'; (5) no credit history or income: add a Guarantor or prepay full lease term upfront; (6) any and all other conditional standards required by the specific community you are applying for.

NOTE: The following **MUST** accompany ALL applications:

- The **two most recent original** pay stubs or signed offer letter on company letterhead with start date within 60 days of application date (copies to be maintained in resident file).
- A valid driver's license, age of majority card, military ID or state issued Photo ID card (view and document only).
- All applicants in the United States on a visa must list the visa number and expiration date on the Application for Residency. Lease agreements **will not** be written for terms beyond the visa expiration date.
- Emancipated minors presenting court appointed documentation are eligible to qualify as long as they meet the noted criteria.

Credit History

- Credit reports will be run on each applicant and will be considered in the overall credit worthiness of the application.
- Unsatisfactory credit history can disqualify an applicant from renting an apartment home at this community. An unsatisfactory credit report is one that reflects past or current bad debts, late payments or unpaid bills, liens, judgments, bankruptcies, etc. If an applicant is declined for poor credit history, the applicant will be given the name, address and telephone number of the credit reporting agency that provided the report. An applicant declined for unsatisfactory credit is encouraged to obtain a copy of the credit report from the credit reporting agency.
- Applicants who meet all other qualifying criteria but do not have credit, may be required to prepay the full lease term up front including renewal, or re-qualify with a Guarantor.

Rent/Mortgage Payment History

- Any legal proceedings/judgments/evictions/skips may result in a declined application.
- Outstanding rental balances at any Community may result in a declined application.

Income Requirements

- Gross monthly household income must equal three times the monthly rent. Official documentation must be submitted to support the stated income. All documents submitted must be current. The following sources of income may be considered:
 - *Previous Year Tax Returns
 - *Dividends
 - *Court Ordered Child Support
 - *Disability
 - *Consecutive Pay Stubs
 - *Retirement Income
 - *Military Housing Allowance
 - *Trust Fund Income
 - *Alimony
 - *Employment Offer Letter
 - *Bank account/investment account statement with a balance of \$500,000.00 or more

Employment History

- Employment must be verified with current paystubs (within 60 days). In the case of new employment, applicant must present a signed offer letter on company letterhead stating income, position, hours per week & start date. Employment must begin within 60 days of the application date.
- Casino Employees – who don’t qualify under the above requirements must provide the following: (1) two pay stubs; (2) proof of full-time employment; and (3) final approval for criminal and credit screening.
- Self-employed applicants must provide their most current annual tax return.

Conviction Information

- The application of any person who has been convicted or plead guilty or “no contest” to a misdemeanor or felony (other jurisdictions) or a petty disorderly persons offense, disorderly person offense or crime (N.J.), or charge involving sexual misconduct shall be declined.
- Nothing set forth in these Qualification Standards should be construed to be a guaranty by B&A Realty that residents of this community have not been convicted or plead guilty or “no contest” to any misdemeanor or felony (other jurisdictions) or a petty disorderly person offense, disorderly person offence or crime (N.J) involving sexual misconduct.

Guarantors

- Guarantors may be permitted based on the screening recommendation. Guarantors' gross annual income must be sufficient to cover the annual rental rate in order to support their current housing payments and that of the applicant(s).
- Guarantors must meet all other qualification standards for credit and criminal like all other applicants. Guarantor’s primary residence must be in the same Country as the rental community and they must have a valid Social Security Number.
- Guarantors will be accepted for applicants without credit history and insufficient income. Guarantors are required to make 5X market rent for income qualification.

Roommates

Each resident and Guarantor is jointly and severally (fully) responsible for the entire rental payment as well as all community rules and policies. Management will not refund any part of a security deposit until the apartment is vacated by all leaseholders. Change in Roommates requires written request, agreement by all parties involved and qualification of remaining leaseholders according to the qualification standards in place at the time of the request. No changes are valid without proper written approval from the Landlord. All Notices to Vacate must be signed by all leaseholders.

Affordable Housing Program/Below Market Rent Programs

Applicants for the Affordable Housing Program/Below Market Rent Program (if applicable at this community) must be qualified based on the governing authority’s income classifications. The income ranges are derived from the maximum low/moderate income. Please reference the Affordable Housing Rent/Income Guidelines to determine eligibility. Affordable Housing Program/Below Market Rent Program guidelines supersede these Qualification Standards.

Occupancy Guidelines

Occupancy standards are governed by state, city, and local ordinances. In the absence of any more stringent requirements by the aforementioned agencies, the standard occupancy guidelines will be a maximum of two (2) residents per bedroom. Residents under the age of 18 months will not be considered in the occupancy guidelines. (Input by jurisdiction) An occupant will be considered a resident and must be listed on the lease agreement if they reside at the premises more than 50% of the time.

Renewals

We reserve the right to re-evaluate income qualifications upon renewal.

NOTE: Lofts and Dens are not considered bedrooms.

Tenants Initials
