



## Qualifying Criteria

<b>Availability</b>	Applications for apartments will be accepted on a first come, first served basis and subject to the availability of apartment type requested. Rental rates are subject to change without notice.
<b>Rental Applications</b>	An <i>Application for Occupancy</i> must be completed and maintained for each legal adult prospective resident who will be living in the apartment and/or contributing to the payment of rent. Any false information will constitute grounds for rejection of application and the lease may be nullified or terminated for cause. This application is a binding contract between the applicant and the Landlord. In the event that the applicant receives a notification of approval for tenancy, our standard form occupancy agreement must be executed within 48 hours. As payment on account for the apartment, a portion of the first month's rent in the amount of \$250 must be paid at the time of application. If the applicant does not cancel within 48 hours of notification of approval, or fails to execute an apartment lease agreement as aforesaid, the portion of the first full month's rent paid will be retained by us as liquidated damages. The applicant agrees that this is a reasonable estimate of the landlord's damages as a result of the applicant's failure to fulfill the applicant's contractual obligation and is not to be construed as a penalty. If application is not approved, said \$250 will be refunded to applicant.
<b>Evaluation</b>	As a means of evaluating credit, the following information 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 reject an applicant, or seek additional requirements for approving the lease. These requirements may include, but are not limited to, additional documentation of income or employment, additional rental references, or an additional deposit.
<b>Qualifying Standards</b>	<p><b>Residence:</b> Up to 24 months of rental history may be verified on present and previous residence. A positive record of prompt monthly payment, sufficient notice, and no damages is expected. For applicants who are homeowners, permission must be granted to verify payment history with the bank or lending institution.</p> <p><b>Credit Report:</b> An unsatisfactory credit report can disqualify an applicant from renting an apartment at this community. An unsatisfactory credit report is one that reflects past or current bad debts, late payments or unpaid bills, liens, judgments or bankruptcies. If an applicant is rejected for poor credit history, the applicant will be given the name, address and telephone number of the credit reporting agency that provided the credit report (but not be told the content of the credit report). 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 to this community.</p> <p><b>Employment/Income:</b> Stable employment record and income verification shall be required. In order for an applicant to be approved, he/she must generally earn on a gross monthly basis a minimum of two times the gross monthly leased rent. Acceptable income verification if required may include: a paystub; a letter from the employer; the most recent W-2 form; or, for self-employed or non-employed applicants, a copy of the most recent tax return or certified verification from his/her company accountant or from a bank showing a balance sufficient to pay rent for 12 months.</p> <p><b>Criminal Background:</b> Grounds for rejection of an applicant or occupant may include, but are not limited to, any felony conviction or arrest record. We also do not lease to applicants with certain misdemeanor arrests and convictions. Verification is through state public records.</p>
<b>Co-signers / Guarantors</b>	In the event a co-signer/guarantor is required, he/she must complete an <i>Application for Occupancy</i> and meet all income and qualifying standards. A co-signer/guarantor will be fully responsible for the <i>Lease Agreement</i> if the occupying resident(s) default.
<b>Subletting</b>	Subletting is prohibited at this community.
<b>Key &amp; Lock Charge</b>	A Key & Lock Charge is required to offset expenses incurred by management. If the application is rejected by management, or if the applicant cancels, the Key & Lock Charge will be refunded in full.
<b>Security Deposit</b>	A refundable Security Deposit may be required at designated properties and is held as security for the resident's fulfillment of the conditions of the <i>Lease Agreement</i> . Deposit may be applied by management to satisfy all or part of the resident's obligations, and such act shall not prevent management from claiming damages in excess of the deposit. If the application is rejected by management, the Security Deposit will be refunded in full. If there is a delay due to construction, the applicant will not be responsible.
<b>Occupancy Standards</b>	Two people per bedroom, plus one additional person in an apartment home ("2 plus 1"). In communities where undergraduate students are accepted, only <u>one</u> undergraduate student per bedroom in accordance with the Undergraduate Student Policy.
<b>Undergraduate Student Policy</b>	<p>Continuum's policy is not to rent apartments to applicants who are Undergraduate students, and/or applicants who expect to become full-time Undergraduate students during the term of the Lease. All applicants who are students must provide official documentation from their University or College which clearly states whether their status is full-time or part-time and Graduate or Undergraduate.</p> <p>An applicant is defined as any person over the age of 18 that will be residing at Continuum. An applicant is considered an Undergraduate student if the College or University he/she is attending classifies him/her as Undergraduate status. The above policy applies to the initial term of a Lease and also to the term of any Lease renewal. The above policy also applies to any applicant or group of applicants that contain at least one Undergraduate student.</p> <p>Policy Exceptions: Continuum's Undergraduate Student Policy allows exceptions to be made under one of the following three (3) circumstances:</p>

1. If the applicant already has a Bachelor's Degree, or the equivalent, and is pursuing full-time study to obtain a second Undergraduate degree.
2. If the applicant has full-time employment and is enrolled as an Undergraduate student on a part-time basis (proof of employment required).
3. Up to a maximum of 65 (sixty-five) apartments are eligible for Undergraduates, at 10% above the stated Market Rate of the apartment. All Undergraduates will be required to pay Security Deposit and Last Month's rent both equivalent to one month's rent. If all of the 65 apartments are fully occupied, no applications for Undergraduate students will be accepted. Each person must complete an application and will jointly qualify for the apartment. Each is fully responsible for the entire rental payment, and each must execute the *Lease Agreement* and its supporting documents.

**Roommates**