

RESIDENT SELECTION CRITERIA

Welcome to your new home. Before you apply to rent our home please take the time to review our screening policy. All persons 18 years of age or older, not dependents, will be required to complete separate rental applications. Applicants with adult dependents and applying for residency will complete a joint application. The term “applicant(s)” under this policy means the person or persons that are authorized occupants under the lease.

Please also not that these are our current rental criteria. Nothing contained in these requirements shall constitute a guarantee or representations by us that all residents currently reside in our home(s) have met these requirements. There may be residents and occupants that have resided in the community prior to these requirements going into effect; additionally, our ability to verify whether these requirements have been met is limited to the information we receive from various resident credit reporting services used. It is the policy of Freedom Source Properties, LLC to comply with all applicable fair housing laws including those which prohibit discrimination against any person based on race, color, national origin, religion, sex, familial status (including children under the age of 18 living with parents or legal custodians, pregnant women, and people securing custody of children under the age of 18), and disability.

1. **Occupancy Guidelines** – Subject to all local County and City zoning and code ordinances
2. **Age** – Applicants must be 18 years of age or older unless deemed to be an adult under applicable law with respect to the execution of contracts. In respect to property jurisdiction within state law some applicants will be required to provide current proof of emancipation.
3. **Credit** – A credit report will be completed on all applicants to verify credit ratings. Income plus verified credit history will be entered into a credit scoring model to determine rental eligibility and security deposit levels. Unfavorable accounts which will negatively influence this score include, but not limited to: collections, charge-off, repossession and current recent delinquency, and open bankruptcies will result in an automatic denial of the application.

ADDITIONAL APPLICATION DEPOSIT WILL BE REQUIRED FOR ALL CREDIT RECOMMENDATIONS BELOW AN ACCEPTABLE LEVEL, NOT INCLUDING A DENY RECOMMENDATION.

Refer Credit Recommendation occurs on applications with little or no credit history. In such cases, additional checks for rental and income/employment will be completed. If the criteria are met in these checks, an **addition deposit** will be required. On rental history, applicant must have six (6) months of positive rental history within the past 24 months. (Please refer to Clause 8 of this document for detailed information on rental history requirements.) When no rental history exists, an **additional deposit** is required. A criminal background check must be approved before further approval consideration is given.

4. **Income** – Gross income for all applicants in one home will be combined and entered into the credit scoring model for income eligibility. All applicants will be asked to produce consecutive and most recent pay stubs for the last four (4) weeks from Application Date. If handwritten pay stubs are supplied, the documents must be validly notarized to be deemed sufficient. Applicants must have a minimum combined gross income of three (3) times the **monthly rent**. Additional sources of verifiable income may be considered. These sources may include: child support, grants, pensions, GI benefits, disability, trust funds, social security, and savings accounts. (The applicant(s) must supply six (6) current consecutive months of bank statements if any of the additional sources of income listed above cannot be provided directly from the supplier.)

Some credit scoring results will necessitate further income verification. In such instances, verification with employer will be completed or applicant may be asked to produce additional financial statements/records.

5. **Employment** – If employment is to be begin work shorty, the applicant must provide a “letter of intent” to hire from employer stating start date and pay.

6. **Self-Employment, retired or Unemployed** – Such applicants must provide the previous year’s income tax return and the previous six (6) month’s bank statements, or twelve (12) months of financial statements and must exhibit no negative references. Seasonal employment must be verified by providing the prior year’s tax return.
7. **Criminal History** – A criminal background check will be conducted for each applicant and occupant age 18 years or more. The applicant will be denied for any of the following reported criminal related reasons that have occurred within the timeline identified below prior to the application date regardless of the applicant’s age at the time the offense was committed. All records are evaluated from the date of disposition.

Offense	Felony	Misdemeanor
Crimes Against a Person or Property	10 years	3 years
Drug Related Offenses	10 years	3 years
Theft By Check Related Offenses	10 years	Approved
Worthless Check and/or Bogus Check Related Offenses	10 years	Approved
Sex Related Offenses and Terrorism Related Offenses	DECLINED REGARDLESS OF TIME	
Prostitution Related offense	10 years	3 years
Weapons Related Offenses	10 years	Approved
Cruelty To Animals Related Offenses	10 years	3 years
Any Other Felony Offense	Felony offenses that do not fall within categories above 10 year timeframe, 5 years for felony DUI	
Deferred Adjudicated and/or Adjudicated Withheld	Off Probation/Parole for 5 years	
Pending Cases and/or Arrest Warrants	Approved	
Active Status on Probation and Parole	Off Probation/Parole for 5 years	
Pre-Trail Intervention/Diversion	Approved	

Please remember that this requirement does not constitute a guarantee or representation that residents or occupants currently residing in our homes have not been convicted of or subject to deferred adjudication for a felony, certain misdemeanors or sex offenses requiring registration under applicable law; there may be residents or occupants that have resided in our community prior to this requirement going into effect, additionally, our ability to verify this information is limited to the information made available to us by the resident credit reporting service used.

8. **Rental History** - Some credit scoring results will necessitate an evaluation of verifiable rental or mortgage payment history for the past 24 months. In these instances, applicant must have a minimum of 6 months cumulative verifiable rental or mortgage payment history within the past 24 months. In such instances, if a previous landlord cannot be contacted, 6 consecutive months of proof of payment must be verified and a copy of the lease contract must be provided. Applicants not having verifiable rental or mortgage history will have to pay an additional deposit equal to one (1) month’s rent.

When application also depends on the results of a rental history investigation for an approval/denial determination, applications for residency will automatically be denied for the following reasons:

- i. An outstanding debt to a previous landlord or an outstanding NSF check must be paid in full.
- ii. A breach of a prior lease or prior eviction or in the process of eviction of any applicant or occupant.
- iii. More than one (1) late payment and/or one (1) NSF within six (6) months or late payment and/or NSFs within a year

9. **Guarantors** – Guarantors will be accepted for applicants who do not meet the required rent-to-income ratio or denied on credit. Only one guarantor per home is permissible. For guarantor-supported applications, an additional application deposit will be required. The deposit level will be based on the credit analysis. The guarantor will be required to complete an application and pay a full application fee. Guarantors must have a gross monthly income of four (4) times the monthly market rent and meet all other qualifying criteria identified in the screening policy. The guarantor will be asked to sign a guaranty of Resident Obligations to support the application. Guarantors may be relatives or an employer, friends may not serve as a Guarantor.



- 10. **Animals** – No more than three (3) animals are allowed per home. Animals must be no less than six (6) months of age. A \$250 pet fee will be required per pet. Aquariums will be allowed with a 20-gallon maximum; only with proof of insurance for the entire terms of the lease. Service Animals are NOT considered pets.

Restricted Animal List (included but not limited to)	
Poisonous Animals, Reptiles or Insects	
Exotic Animals – Such As	ferrets, skunks, raccoons, squirrels, rabbits, birds
Farm Animals – Such As	chicken, pig, horse, donkey, lama, emue
Dog Breeds	Pit Bull, Rottweiler and any breed which includes a percentage or mix of any of the above

- 11. **Vehicles** – Vehicles must be operational and have current license/registration. Boats or trailers are not allowed at any time unless approved in writing by Freedom Source Properties, LLC

- 12. **Renter’s Insurance Requirements** – As a condition of renting this property you agree to carry renters insurance. Freedom Source Properties, LLC strongly suggests all residents to carry a minimum of \$100,000 Personal Liability Insurance coverage. In addition, you need to identify Freedom Source Properties, LLC as a “Party of Interest” or “Interested Party” (or similar language as may be available) on the renter’s liability insurance policy. Proof of this coverage is required at time of possession and/or lease renewal.

- 13. **Water Furniture** – Water furniture (bed, chair, etc.) is not allowed.

- 14. **Deposit Levels** – The result of the credit score will determine the amount of Application Deposit.

- 15. **Falsification of Application** – Any falsification in Application’s paperwork will result in the automatic denial of the application. In the event that an Applicant falsifies his/her paperwork, Freedom Source Properties, LLC has the right to hold all deposits and fees paid to apply towards liquidated damages.

- 16. **Application Fee** – As allowed by state and local legislation, a separate check for the application fee must be provided with the completed rental application form. This check is deposited on the same business day, or the following business day following the weekend or a holiday.

Application will not be considered until the Application has been fully executed and returned, and all applicable Application Deposits and fees have been paid.

I have read and understand the entire resident screening policy for this home

APPLICANT SIGNATURE **PRINT NAME** **DATE:** _____

APPLICANT SIGNATURE **PRINT NAME** **DATE:** _____

APPLICANT SIGNATURE **PRINT NAME** **DATE:** _____