

The Waterstone

1651 S. Dobson Road • Mesa, Arizona 85202 • 480.831.6200 P • 480.820.6822 F

RESIDENTIAL OCCUPANCY STANDARDS

- ◆ All persons leasing an apartment must be of legal age (18) to sign a contract.
- ◆ Maximum Occupancy per apartment:

<u>Familial Status</u>	Roommates
<u>Studio/1-bed 1-bath -3 Occupants</u>	<u>Studio/1-bed 1-bath -2 Occupants</u>
<u>2-bedroom 2-bath -5 Occupants</u>	<u>2-bedroom 2-bath -4 Occupants</u>

QUALIFICATIONS FOR RENTAL APPLICATION APPROVAL

CREDIT HISTORY:

- Credit report cannot have any skips, evictions, or judgments
- Bankruptcy is accepted if discharged and if good credit is established.
- A foreclosure is considered as long as all other credit history is in positive standing.

SCORING OF YOUR CONSUMER CREDIT REPORT:

- Allison Real Estate Services uses an empirically derived, statistically sound, credit scoring system to evaluate your consumer credit report thus treating all applicants objectively.
- Using a statistical program, we compare this information to the credit performance of other applicants with similar profiles which allows us to predict how likely it is that you will pay your rent in a timely manner and fulfill your other lease obligations.
- Based upon your credit score, your application will be accepted, rejected, or accepted with conditions that we may require an additional security deposit or a co-signer.

BACKGROUND CHECK:

- Cannot have a criminal record that is considered a threat to the community.
- Felonies are considered an automatic denial.
- We require a copy of each applicant's driver's license or photo id (on move in).

INCOME:

- Minimum of 6 months with current employer (or positive employment history)
- Monthly net income must equal **2** times the monthly rent of the apartment.
Income for roommates can be combined.
- Income must be verifiable. Applicants must provide **one month's worth of** recent pay stubs and/or a letter from employer on company letterhead indicating employment information. Self-employed or retired individuals need to show a most recent tax return or a financial statement. Social Security, pensions, etc. must be verified.

RENTAL HISTORY:

- Must have at least six (6) months **POSITIVE** rental history.
- First time renters will be considered with positive credit and will require a deposit.
- Renting from a family member or friends is not considered rental history.
- Any applicants with an outstanding debt to a previous landlord will be denied.

CO-SIGNER:

- Must have excellent credit
- Must make four (4) times the monthly rental rate.
- Must have at least six (6) months positive rental history or own a home
- Must sign the Co-Signer Letter and Application in the leasing office or have documents notarized and mail originals.
- Must sign the Rental Agreement in the office or have notarized and mail originals prior to move-in.

These criteria have been established to provide a fair and consistent application process. Please do not ask us to deviate from our policies.

Applicant _____ Date _____

Applicant _____ Date _____

Management Representative _____ Date _____