

## STATEMENT OF RENTAL POLICY

Welcome to our community. Before applying to rent an apartment, please take the time to review this Statement of Rental Policy. For the purpose of this document, the term "applicant" is defined as the person or persons who will be signing the Lease as the "Resident". An applicant must be 18 years of age or older to qualify as a resident. All individuals 18 years of age or older must complete an application and be listed as a "Resident" on the Lease Agreement. The term "occupant" is defined as the person or persons who will be listed on the lease agreement who are under the age of 18, and who are residing at this community. Some criteria apply to the applicants only; other criteria apply to all occupants. Please note that this is the current rental criteria for this community; nothing contained herein constitutes a guarantee or representation that all residents and occupants currently residing here have met these requirements. There may be individuals who began residing at this community prior to this particular criteria going into effect; additionally, the ability to verify whether these requirements have been met is limited to the reliability of information received from applicants and outside services used.

### STANDARDS

**EQUAL HOUSING:** Our Community is an Equal Housing Opportunity Provider. We do business in accordance to the Federal Fair Housing Act and do not discriminate against any person because of race, color, religion, sex, handicap, familial status, or national origin. Additionally, we provide housing in accordance with all other state or local laws if those laws provide greater protection than the Federal Fair Housing Act.

**OCCUPANCY:** Generally, no more than two persons per bedroom plus one may occupy a unit in our community. If the number of people applying for a single apartment exceeds the property's guidelines, the application will be rejected for that particular size of apartment. Our policy is to conform to local and state requirements to the extent that they require a different standard than stated here.

**APARTMENT AVAILABILITY & RATES:** Applications for apartment homes will be accepted on a first come – first served basis and are subject to the availability of the particular apartment type requested. "Availability" does not necessarily mean that an apartment will definitely be available for occupancy by an applicant at the estimated date. "Available" apartments include those where a "Notice to Vacate" has been submitted by an existing resident indicating an intention to vacate on or about a certain date. Under certain circumstances, we will permit current residents who are not in default of their lease to withdraw or change their notice of moving. Other circumstances, not necessarily under management's control, may also delay the date of availability of an apartment. In addition, an apartment may not be considered available because it is about to be placed under contract as an application has been made and a deposit placed to hold the apartment. If you are approved for residency, but occupancy is or will be delayed for any reason whatsoever, including but not limited to the holding over of another resident, the premises is not physically ready for occupancy or any reason beyond the Landlord's control, you agree that we are not responsible or liable to you in any manner for such delay. If the applicant's credit is not approved or if the applicant fails to sign a Lease by the specified date, then the apartment would again become available. Whether a particular unit or type of apartment is available can vary significantly within several hours or a day. Rates quoted prior to the submission of all required application documents, fees, and deposits are subject to change.

### REQUIREMENTS

**APPLICATION FOR RESIDENCY:** An Application for Residency must be completed and maintained for each applicant 18 years or older who will be living in the apartment and/or contributing to the payment of rent. For the purpose of this document, the term "Applicant" is defined as the person or persons who will be signing the Lease as the "Resident". An applicant must be 18 years of age or older to qualify as a resident. All individuals 18 years of age or older must complete an application and be listed as a "Resident" on the Lease Agreement. The term "occupant" is defined as, any person who will be listed on the lease agreement who is under the age of 18 and who is residing at this community.

**FEES/DEPOSITS:** In order to reserve an apartment home, each applicant 18 years of age or older must submit an executed rental application and a **non-refundable application fee**. Additional fees such as **administrative fees and security deposits** may also be required at the time of application. Applicant(s) understands that an additional security deposit may be required based on qualifying criteria requirements. **If for any reason management decides to decline the application, a refund will be issued for any refundable administrative fees and/or deposits paid at the time of application.** If an applicant is conditionally approved but chooses not to pay the additional deposit, then his/her application will be considered declined. If the application is approved and the applicant fails to sign a lease or take occupancy of the premises on the agreed date, management may retain the administrative fee and application/security deposits paid as liquidated damages for the amount of rent lost and any expenses incurred due to the cancellation. Note: Additional refundable and non-refundable details, terms, and conditions are outlined on the Rental Applications "Fees and Deposits"

**IDENTIFICATION:** All applicants must present a valid government issued photo ID. Acceptable verifications include: state issued driver's license, state issued photo identification card, current passport, current United States military ID card, and/or visa issued by US Immigration and Naturalization Services. Expired identifications will not be accepted as a valid photo ID.

### QUALIFYING CRITERIA

**SCORING OF YOUR CONSUMER CREDIT REPORT:** This community uses an expert statistical credit scoring system to evaluate your consumer credit report. Credit scoring is based on real data and statistics, so it treats all applicants objectively. Your consumer credit report contains information about you and your credit experiences, such as your bill payment history, the number and type of accounts that you have, late payments, collection actions, outstanding debt, and the age of your accounts. Using a statistical program, this information is compared to the credit trends of other consumers to predict how likely it is that you will pay your rent in a timely manner and fulfill your lease obligations. Based upon your credit score, your application will be accepted, rejected, or accepted on the condition that an additional security deposit is paid. If your application is rejected or accepted with conditions, you will be given the name, address, and telephone number of the consumer reporting agencies that provided your consumer information to us. An applicant rejected for unsatisfactory credit is encouraged to obtain a copy of the credit report, correct any erroneous information that may be on the report, and submit a new application to this community for further consideration.

**CRIMINAL BACKGROUND CHECK:** A criminal background check will be run on all applicants. An applicant maybe automatically denied in the event they have been convicted of a felony within 7 years. An automatic denial will occur should an applicant appear on the list of known terrorist and wanted fugitives as provided by the Office of Foreign Asset Control, OFAC, federal agencies to include the FBI, or other state and local law enforcement agencies or is registered sex offender or sex predator. The applicant understands that in certain instances the lease may be terminated in the event the applicant, after moving on the property, is convicted of certain felonies or appears on the list of known terrorist and wanted fugitives or is listed as a sex offender or sex predator. Note: This requirement does not constitute a guarantee or representation that residents or occupants residing at this apartment community have not been convicted of a felony or other crime, or are not subject to deferred adjudication for a felony.

**NOTIFICATION STATUTES:** For your information, you may obtain data about sexual offenders and/or predators from The Department of Justice.

**INCOME:** The total amount of income combined for all applicants is part of our decision factors. This can include but is not limited to income being equal to or greater than three times the full **Market Rent**. Applicants will be required to submit verifiable income sources. Acceptable income verification required may include: (a.) six (6) consecutive weeks of pay stubs or a bank statement showing recurring pay deposits for 12 months; (b.) job opportunity letter or income verified by employer on company letterhead. This will be called on and verbally verified by the onsite staff; or (c.) in the event of self-employment, applicant(s) must provide proof of income via the last year's tax return or an accountant's certification of income. If applicant(s) has no current employment, one or more of the following conditions must be met: (a.) applicant(s) must provide bank statement reflecting balance equivalent to rental obligation for entire lease term; (b.) proof of trust income; or (c.) proof of social security, retirement, unemployment, or disability income.

**RENTAL HISTORY:** Up to 24 months of rental history may be verified on present and previous residences. A positive record of prompt monthly payment, no damages or monies owed, and sufficient notice to vacate is expected. Eviction, skip, landlord debt, or falsification of this application may result in an automatic rejection.

### QUALIFYING CRITERIA *(continued)*

REVISED 4.24.2018







**KINGSTOWNE**  
**Apartments**  
500 Oscar Loop Newport News, VA 23606  
**757-595-2141**

Rental Qualifications:

- ❖ You must earn three times the monthly rent (net pay/after taxes) of the apartment you are applying for. If there is more than one adult applying for an apartment, income will be combined.
- ❖ You must have good credit; no liens, judgments, evictions, bankruptcies, or foreclosures.
- ❖ You must have good rental history.
- ❖ There cannot be any felonies or aggressive charges on your criminal report.

Application Fees:

Application fees are only accepted as **money order** form.

- ❖ 1 adult: \$35.00 per adult
- ❖ Administration fee: \$75.00

Pet Policy:

- ❖ 2 pets per unit.
- ❖ No larger than 50lbs full grown.
- ❖ Breed restrictions do apply. Aggressive breeds prohibited.
- ❖ A \$300 (per pet) is a non-refundable pet deposit **required** prior to moving in.
- ❖ \$25.00 (per pet) monthly pet rent will be applied to your general monthly rent.
- ❖ You must fill out a pet agreement form and have it approved prior to having a pet. We do not allow pet sitting for any amount of time, therefore having an unauthorized pet in your unit is cause for eviction.
- ❖ You must have renters insurance that provides no less than \$50,000 liability coverage.
- ❖ You must provide up-to-date shot record and proof of renters insurance.

Utilities:

- ❖ Resident will be responsible for water, sewage, and trash. Rates are subject to change upon manager's discretion.

All applications are taken as a first come, first serve basis. Kingstowne Apartments is operated on the policy of open and fair housing with no discrimination as to race, color, or sex.