

SALEM WOOD APARTMENTS RENTAL CRITERIA

Management Services Corporation strongly supports the applicable Federal and State Fair Housing laws in both spirit and actual practice. All policies set forth below are to be strictly adhered to without regard to race, color, religion, sex, national origin, handicap or familial status.

All prospects are to be treated in the same manner when marketing an apartment or rental property. Guidelines for acceptance of a lease agreement for all applicants are outlined below:

Note: Anyone 18 years or older who will be living in the apartment must complete an application and qualify according to the guidelines set herein. A minor who turns 18 during occupancy will be required to complete an application at lease renewal, but will not be subject to the qualifying guidelines. However, if the qualifying resident (s) is removed from the lease agreement, the existing occupants will be subject to re-qualification guidelines as outlined below.

I. RENTAL SCORING

Salem Woods relies upon “Rental Scores” to estimate the relative financial risk of leasing an apartment to you. Salem Woods uses the screening company CoreLogic to screen all applicants. In addition to estimating risk, rental scores are an objective and consistent way of reviewing relevant application information, and help speed the application approval process.

Any applicant with a score of 405 and above are approved and any applicant with a score of 355-404 are conditionally approved which requires the applicant to pay a higher deposit equivalent to one full month rent or \$300 refundable deposit and \$175 SureDeposit Bond.

How is my rental score determined?

Rental scoring systems assign points to certain factors identified as having statistical correlation to future financial lease performance. Your rental score results from a mathematical analysis of information found in your credit report, application, and previous rental history. Such information may include your bill-paying history, the number and type of accounts you have, collection actions, outstanding debt, income, and the number of inquiries in your consumer report. The final number, or rental score, represents an estimated level of risk as compared to the performance of other consumers in a range of scores.

Because your rental score is based upon real data and statistics, it is more reliable than subjective methods of evaluating your information. Rental scoring treats all applicants consistently and impartially. Additionally, your rental score never uses certain characteristics like – race, color, sex, familial status, handicap, national origin, or religion –as factors.

Where can I have my score explained?

Should your application be denied based upon your rental score, you can learn which factors most negatively influenced your score by contacting the consumer reporting agency listed below. Additionally, you can obtain a free copy of your consumer report, if you make the request to the consumer reporting agency within 60 days of the denial.

CoreLogic SafeRent, Inc.
ATTN: Consumer Relations Department
7300 Rockville, MD 20850-5223
Ph. (888) 333-2413

II. CRIMINAL HISTORY

Any applicant, including applications submitted by a spouse or by any person(s) over the age of 18 intending to move into an existing household, may be rejected for the following:

- a. Management expressly reserves the right to deny any application on the basis that a court of competent jurisdiction has convicted an applicant of distribution (or possession) of a controlled substance as defined under applicable federal or state law.
- b. Management expressly reserves the right to deny any application on the basis that an applicant has a prior record of a criminal conviction(s) that involved harm to persons or to property, which would constitute a clear and present threat to health, or safety of other individuals.

III. CORPORATE LEASE AGREEMENTS



Listed below you will find a list of all required information and qualifying guidelines necessary for a corporate lease:

- a. Corporation must supply at least three (3) credit references and be in good standing with all creditors.
- b. Lease agreement must be signed by a corporate officer, or a Letter of Responsibility signed by a corporate officer that authorizes a company representative to sign a lease agreement.
- c. Each individual occupying the apartment will be listed on the lease as an occupant.
- d. An application must be completed for all persons occupying the apartment. There is no application fee as we will not run credit.




IV. NON-US CITIZENS

Non-U.S. Citizens who have entered the United States legally are eligible to apply for residence with Management Services Corporation. In order to qualify, the individual (s) must provide the necessary documentation to verify their legal status, complete the Non-U.S. Citizen supplemental application, and satisfy the rental criteria as listed above.

To establish an applicants' legal status, Salem Woods requires all non-US citizens to provide either:

-  One of the documents in the first bulleted list below; or
-  One of the documents in the second bulleted list **and** one of the documents in the third bulleted list.

List 1 – Any one of the following:

- Unexpired U.S. passport;
-  Unexpired foreign passport, with I-551 stamp or attached Form I-94 indicating unexpired employment authorization;
-  Permanent Resident Card of Alien Registration Receipt Card (Form I-551);
-  Unexpired Temporary Resident Card (Form I-688);

- ☞ Unexpired Employment Authorization Card (Form I-688A); or
- ☞ Unexpired Employment Authorization Document issued by U.S. Citizenship & Immigration Service (USCIS) (Form I-766 or I-688B).

List 2 – Or any one of the following documents that establish identity:

- ☞ Driver's license or ID card issued by a state or outlying possession of the United States if it contains a photograph or information such as name, date of birth, sex, height, eye color, and address;
- ☞ ID card issued by federal, state, or local government agencies, if it contains a photograph or information such as name, date of birth, sex, height, eye color, and address;
- ☞ School ID with a photograph;
- ☞ Voter Registration Card;
- ☞ U.S. Military Card or Draft record;
- ☞ Military dependent's ID card;
- ☞ U.S. Coast Guard Merchant Mariner Card;
- ☞ Native American tribal document; or
- ☞ Canadian driver's license.

List 3 – Plus, any one of the following documents that establish employment eligibility:

- ☞ U.S. Social Security Card (other than a card station it is not valid for employment);
- ☞ Certification of Birth Abroad issued by the Department of State (Form FS-545 or Form DS-1350);
- ☞ Original or certified copy of a birth certificate issued by a state, county, municipal authority, or outlying possession of the United States, bearing an official seal;
- ☞ U.S. Citizen ID card (Form I-197);
- ☞ ID card for use of a resident citizen in the United States (Form I-179); or
- ☞ Unexpired employment authorization document issued by the Department of Homeland Security (other than those listed above, for which only one form is needed).

Applicants must provide listed documents as outlined above to show eligibility covering their original lease term. Upon renewal, residents will be responsible for providing the documents showing legal status continues during requested renewal term. If updated documents showing legal status are not turned into Salem Woods prior to renewal, resident(s) will be ineligible to renew at the end of the lease contract.

V. Name Deletion / Addition

Name deletion is the removal of a person from a lease agreement with the permission of all parties concerned. The remaining resident(s) on the lease must re-qualify under our current criteria if we originally combined the income of all applicants.

Name addition is the adding of a person to a lease agreement with the permission of all parties concerned. The applicant will follow the criteria outlined above. To qualify for the full rental amount, the new applicant's income will be combined with the current resident's income. A roommate applicant with a score of **355** and above is considered approved. Applicants who qualify with combined income will be required to re-qualify in the event that one of the leaseholders wishes to remove themselves from the lease agreement. The current

resident will be required to complete a new application, unless they have lived with us for less more than 6 months.

SURE DEPOSIT SURETY BOND: Applicant may choose to purchase a non-refundable Surety Bond in lieu of, or in addition to the required Security Deposit. A Surety Bond is a written agreement that provides for monetary compensation in case the resident(s) fail to perform all terms of the lease agreement. A Surety Bond does not relieve you of your lease obligations. Ask your Marketing Associate for details.

OCCUPANCY STANDARD:

The below referenced Occupancy Standard is in effect. With regard to an “infant,” the infant shall not be counted in the total number of persons to be occupying the subject apartment unit. As used in this Rental Criteria, “infant” shall be defined as and shall include any child up to the age of twelve (12) months.

OCCUPANCY STANDARDS:

Two Bedroom Apartments: Maximum – 4 people

Two Bedroom with Den: Maximum – 5 people

