



## QUALIFICATION STANDARDS For Prospective Residents

### **Fair Housing**

Baker Hamden, LLC complies with the Federal Fair Housing Act. Baker Hamden, LLC does not discriminate on the basis of race, color, religion, national origin, sex, familial status or disability, or any other basis protected by applicable state, Federal or local fair housing laws.

### **Applications**

Each person that will occupy the apartment who is 18 years old or older must complete an application and sign the lease. Each applicant that is 18 years of age or older, and not a full time student who can be claimed as a dependent on the primary applicant's tax return, will be qualified by Baker Hamden, LLC in accordance with these qualification standards. Applications are to be completed in full. Applications containing untrue, incorrect or misleading information will be declined. Each application 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 decline an applicant, or seek additional requirements for approving the lease. These additional requirements include an additional deposit or a Guarantor.

**NOTE:** The following MUST accompany ALL applications:

- A valid driver's license, age of majority card, military ID or state issued Photo ID card (view and document only). Expired documents are NOT considered valid.
- All applicants in the United States on a visa must list the visa number and expiration date on the Application For Residency. Lease agreements will not be written for terms beyond the visa expiration date
- Emancipated minors presenting court appointed documentation are eligible to qualify as long as they meet the noted criteria.

### **Credit History**

- Credit reports will be run on each applicant and will be considered in the overall credit worthiness of the application. Unsatisfactory credit history can disqualify an applicant from renting an apartment home 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 declined for poor credit history, the applicant will be given the name, address and telephone number of the credit reporting agency that provided the report. An applicant declined for unsatisfactory credit is encouraged to obtain a copy of the credit report from the credit reporting agency,
- Applicants who meet all other qualifying criteria but do not have credit, maybe required to pay an additional deposit or re-qualify with a Guarantor.

### **Rent/Mortgage Payment History**

- Any legal proceedings/judgments/evictions/skips may result in a declined application.
- Outstanding rental balances at a Baker Hamden, LLC Community will result in a declined application.

### **Employment History**

- Employment must be verifiable.

### **Income Requirement**

- Prospective residents income must equal at least 2X's the annual rent.
- If income is less than 2x's the annual rent and the prospective residents would like to use savings in lieu of income it must equal at least 3x's the annual rent.
- If income is less than 2x's the annual rent and the prospective residents would like to use a combination of annual income and savings it must equal at least 3x's the annual rent.

### **Conviction Information**

- The application of any person who has been convicted or plead guilty or “no contest” to a misdemeanor or felony involving sexual misconduct shall be declined.
- Nothing set forth in these Qualification Standards should be construed to be a guaranty by Baker Hamden, LLC that residents of this community have not been convicted or plead guilty or “no contest” to any misdemeanor or felony involving sexual misconduct.

### **Guarantors/Increased Security Deposits**

- Guarantor's may be permitted based on the screening recommendation. Guarantor's income must equal at least 3X's the annual rent. Guarantors must meet all other qualification standards listed.
- Guarantor's primary residence must be in the United States and they must have a valid Social Security Number.
- Increased security deposits may be permitted based on the score. The increased security deposit will be equivalent to one (1) month's rent unless otherwise dictated by law.
- A Guarantor may be permitted in lieu of an increased security deposit based on the above criteria for Guarantors.

### **Full-Time Undergraduate Students**

The community does not permit students who are enrolled or will be enrolled during a lease term in a Full Time Undergraduate program, to be leaseholders or roommates, even if a Guarantor is provided.

### **Roommates**

Each resident and Guarantor is jointly and severally (fully) responsible for the entire rental payment as well as all community rules and policies. Management will not refund any part of a security deposit until the apartment is vacated by all leaseholders.

### **Occupancy Guidelines**

Governed by state, city, and local ordinances. In the absence of any more stringent requirements by the aforementioned agencies, the standard occupancy guidelines will be a maximum of two (2) residents per bedroom. Residents under the age of 18 months will not be considered in the occupancy guidelines. An occupant will be considered a resident and must be listed on the lease agreement if they reside at the premises more than 50% of the time.

**NOTE:** Lofts are not considered bedrooms.