

WATERSTONE SAN JOSE APARTMENTS

APPLICATION CRITERIA

Thank you for choosing Waterstone San Jose as your new potential home. We look forward to serving you. Below is a list of our rental qualifications. Please supply us with all the information listed below. All requested information must be received in order to process and evaluate whether your application for rental at our community qualifies for approval. In addition, we ask that you complete the rental application honestly and accurately in its entirety.

All applicants must meet the itemized criteria below to be considered for tenancy:

- A. All applicants must fill out their application legibly and accurately. Incomplete or falsified applications will be denied.
- B. Roommates/Co-Residents: In the event there are multiple applications to reside in the same apartment, the information from all applicants will be combined during the verification process. A rental application must be completed for each person age 18 or older.
- C. All applicants must show proof of a state or federal issued photo ID, which must be verified with the information on the rental application. If an applicant's ID cannot be verified it is grounds for rejection.
- D. All requested information or documentation must be supplied within 72 hours from the date of the holding deposit. Failure to supply or failure to timely supply the requested information is grounds for rejection. A rejected applicant may not reapply for a period of six months.
- E. Credit history may not include derogatory credit. A copy of the credit history will be obtained through an outside agency. In order for applicants to receive consideration, applicants **must have at least two positive accounts** and there must be **more positive accounts than negative accounts**. No accounts in a "charge off" status. Lack of credit history may result in an increased deposit.
- F. All applicants must have an income at of least 2.5 times the rent. Written verification or proof of all income such as current month bank statement, last 2 current paycheck stubs or last year's tax returns must be provided. If you have income from child support, disability, or retirement, you must provide proof of them. Continuous employment of at least 1 YEAR(S) is required.
- G. All applicants must have 2 YEAR(S) good rental history, and/or have good mortgage payment history, written verification from the landlord and/or previous landlord maybe required. If renting for the first time, an additional deposit may be required depending on your particular situation.
- H. Any applicant with a public record of an unlawful detainer action or an eviction, owing another landlord or apartment community money and/or having negative rental history will automatically be denied. NO EXCEPTIONS!
- I. The following occupancy guidelines will be applied:
One bdrm: 3 person maximum, Two bdrm: 5 person maximum, Three bdrm: 7 person maximum.
- J. Bankruptcies: Bankruptcy must be no less than 4 years old and have been discharged. There can be no new negative credit and the bankruptcy cannot have affected previous landlords. Following the discharge the applicant must have positive, independent rental history. The applicant will be considered under these conditions.
- K. Applicants may be rejected for conviction of fraud, theft, drugs, assault and batter or a violent crime, misdemeanor, or for other convictions of illegal activity.
- L. Applicants may be rejected for behavior displayed during tour or application process that would constitute of a violation of lease policies. Applicant must display the ability to comply with lease policies.
- M. All applications will be processed and reviewed. Depending on each individual situation, credit will be taken into consideration with all of the rental qualifications listed above. Additional deposits may be required depending on your particular situation. Unfortunately, we cannot guarantee that your application will be approved. The application may take up to 3 days to process.
- N. Denied applicants or conditional approvals will be notified in writing of the reason for denial or conditional approval.
- O. All applications will be reviewed and a consumer credit report, public search and/or a investigative consumer report, that discloses the consumer's character, general reputation, personal characteristics and mode of living, will be obtained and a copy of any such report(s) will be provided to the applicant.

Please sign below acknowledging that you have read the above rental qualification procedure.

(Signature of Applicant)

Date

(Signature of Applicant)

Date