



Rental Requirement Guidelines

SEALY MANAGEMENT COMPANY, INC.



Sealy Management Company, Inc. supports The Fair Housing Act as amended, prohibiting discrimination in housing on race, creed, color, religion, sex, national origin, handicap, familial status or sexual orientation. The following qualification standards will be required from every prospective resident. All applicants must provide a government issued photo I.D. at the time of application. A completed application with an application fee is required for each adult resident and each adult occupant. Upon request, we will discuss, in general, the requirements for approval prior to you submitting your application.

Lease Holder(s) must be 19 years or older. An application must be submitted by each applicant 19 years of age or older, even if living with parent or guardian.

Number of Occupants: Two Person Maximum Occupancy per Bedroom (unless otherwise dictated by State or Federal law).

Automatic Denial: Applicant will be denied for any of the following:

- ◆ False Social Security Number (SSN)
- ◆ FACT Act Fraud Alert
- ◆ Unpaid Eviction
- ◆ Housing Debt

Credit Scoring: Information about you and your credit experiences, such as your bill-paying history, the number and type of accounts that you have, late payments, collection actions, outstanding debt, and the age of your accounts is collected from your credit report. An automated credit scoring system determines your credit score, which establishes any further verification needed and your security deposit amount.

Rental History: Applicant must have twelve (12) months verifiable residence history. Documented lease violation may result in denial.

Employment: Lease Holder must have twelve (12) months verifiable employment history or confirmation of full-time student (minimum 9 hours).

Income: Monthly gross income requirement is (3) times the monthly rent amount. Failure to meet requirement will result in added points to overall risk score. Income must be verified by one or more of the following Management approved documentation:

- * Two (2) most recent pay stubs
- * Court Documents approved by Management
- * Last two (2) years Federal Income Tax Returns if self employed
- * Employer Offer Letter if new employee
- * CPA Certified letter of income

Criminal History: Applicant will be denied if:

- Felony conviction, serving deferred adjudication, if within 10 years of completion of sentence, or case pending for the following:
Theft of property (exclude checks), damage to property, drug violation.
Violence, Injury to persons or sexual offense no time limit.
- Misdemeanor conviction, serving deferred adjudication, if within 7 years of completion of sentence, or case pending for the following:
Theft of property (exclude checks), damage to property, drug violation. Violence, Injury to persons or sexual offense no time limit.

Roommates: Qualify for income jointly at four (4) times Market Rent; each roommate must qualify individually in all other areas.

Guarantors: Guarantors are required for full-time students who do not qualify on their own. A guarantor may also be used for applicants who have insufficient income, credit, employment and/or rental history. However, a guarantor cannot be used to cover a denied applicant. In qualifying a Guarantor, they must qualify at four (4) times the Market Rent with Management approved, documented income.

Application Fee: An application fee is required per application prior to processing.

Cancellations: Deposits will only be refunded on denied applicants. Deposits will not be returned for cancellations and will be forfeited as liquidated damages.

We have read and understand the Rental Requirements and Qualifications above, authorize verification of the application information and understand that falsification of rental application information will result in denial. This criteria does not ensure that all individuals residing or visiting the community conform to these standards. I/We agree to all terms stated above.

Applicant Signature _____ Date _____ Agent for Owner _____ Date _____