

QUALIFICATION STANDARDS

Application

Each prospective resident must be of legal age to enter into a lease agreement. Applications are to be completed in full; applications containing untrue, incorrect or misleading information will be declined.

Note: the following will be required prior to approval by the Rental Manager or Property Manager:

1. The most recent pay stub or Leave and Earnings Statement, offer letter, or written verification.
2. A copy of applicant's drivers license, age of majority card or military I.D.

Quick Move-Ins

If an applicant is to move in within 7 days, first month's rent, security deposit, or last month's rent and any other deposit except the application fee must be paid by certified check, bank check, money order, or credit card (if available).

Occupancy Guidelines

Studio	Two occupants
One Bedroom	Two occupants
Two Bedroom	Four occupants
Three Bedroom	Six occupants
Four Bedroom	Eight occupants

Roommates

Each resident and co-signor/guarantor is jointly and severally responsible for the entire rental payment and must sign the Lease Agreement. Management will not refund any part of a security deposit until the apartment is vacated by all leaseholders.

Rental Score

Rental scoring systems assign points to certain factors identified as having a 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.

Approval Score _____ Approved with conditions _____

Employment History

If employed, the applicant must currently be in good standing. Self-employed applicants must provide the most current annual tax return (submission of W-2s only is not sufficient) and a notarized statement from your CPA or attorney indicating the amount of annual income you expect to receive. Retired and non-working applicants must provide documentation regarding source of income, e.g. social security, pension, savings. Copies of these documents will be maintained in the Lease file.

If the applicants are not gainfully employed, applicants must have sufficient savings to meet the monthly income requirement listed above, in an amount equal to at least four times the annual lease rent and debt obligations. Outstanding credit balances and monthly obligations will be examined to determine the applicants' ability to meet monthly rental payments.

Third party documentation must be submitted to support the following and any other, sources of additional income you wish us to consider:

<i>Alimony</i>	<i>Dividends</i>	<i>Military Housing Allowance</i>
<i>Child Support</i>	<i>Interest</i>	<i>Retirement Income</i>

Co-signers/Guarantors

Co-signers/guarantors are not permitted if prohibited by federal state or local law.

Co-signers/guarantors must meet all qualification standards listed. The documents must be notarized if not signed at the leasing office in the presence of a Corcoran Rental Office Employee.

Corcoran Management will make the final decision as to the approval or disapproval of your application. If you have any questions regarding credit information furnished to us by the Credit Bureau, please call the Credit Bureau. We will, on request, provide you with the address and telephone number of the credit bureau.