



QUALIFICATION STANDARDS FOR PROSPECTIVE RESIDENTS OF WILLIAMSBURG COMMONS APARTMENTS

Equal Housing: We do business in accordance with the Fair Housing Act. We do not discriminate on the basis of race, color, sexual orientation, religion, national origin, sex, veteran status, familial status, age, marital status, receipt of public/rental assistance or disability.

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 not be considered

Credit History: The credit report must reflect positive ratings for the most recent 12-month period. Positive ratings are 1 or 2. If an account during this period has a rating of 3 or higher and it has been paid off and has a zero balance, it is acceptable. Judgments/public records must be explained, documented and paid in full. Negative medical rating/judgments must be explained and documented but need not be paid in full if evidence is presented showing a payment plan and compliance with that plan.

In the event of bankruptcy, credit, if any, established since the date of bankruptcy must be good. Explanations and bankruptcy documents must be provided. Court documents should verify all accounts included in the bankruptcy and listed on the credit report.

Rent Payment History: We require the most recent year of rent payment history. This rent payment history, to be confirmed with previous landlords, must reflect prompt payment history, compliance with community policies and return of the apartment in good condition. **You must have one (1) year of verifiable, established rental history.** The disposition of your Security Deposit and if proper notice was given will be verified. Any legal proceedings/evictions filed by previous landlords will result in our declining the application for residency. Your application will not be considered if you have an outstanding balance with a landlord or apartment community.

Employment History: The applicant must currently be employed and in good standing. Self-employed applicants must provide the most current annual tax return (submission or W-2's only is not sufficient) and a notarized statement from your CPA or attorney indicating the amount of annual income you expect to receive. Retired 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. **You must have at least six (6) months of continuous employment to be considered.**

Income Requirements: If the applicants are not gainfully employed, applicants must have sufficient income from another source equal to **twice the monthly rent**. Outstanding credit balances and monthly obligations will be examined to determine the applicants' ability to meet monthly rental payments.

Third party documentation must be provided to support the following and any other sources of additional income you wish for us to consider: Alimony, Dividends, Military Housing Allowance, Child Support, Interest Income and Retirement Income

To qualify for an apartment, your rent and other recurring monthly financial obligations cannot exceed 40% of your total income, except as provided herein.



Section 8 Housing Voucher Holders:

Section 8 Certificate and Voucher Holders will be processed in the same manner as all other applicants, provided:

- The value of the certificate meets or exceeds the monthly rent, including utilities. You will sign the lease agreement and the monthly payment will ultimately be your responsibility.

Occupancy Guidelines: One Bedroom can house no more than 2 occupants - Two Bedroom can house no more than 4 occupants - Three Bedroom can house no more than 6 occupants

Roommates: Each adult resident 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.

Criminal Background Check: Criminal records must contain no convictions for misdemeanors for crimes involving violence, assault or battery, drugs, firearms; felonies within the past seven years and no sexual offenses, crimes of a violent nature or drug related charges ever. In the event a record comes back "adjudication withheld", "nolle prosequere", or "adjudication deferred", further documentation may be required and applicant may be denied on this basis. Also, in compliance with Florida law, you must disclose if you are a registered sexual offender.

Corcoran Management will make the final decision as to the approval or denial of your application. If you have any questions regarding credit information furnished to us by the Credit Bureau, please call the Credit Bureau or the reporting creditor.

I have read the above information and understand the requirements that must be met in order to qualify for an apartment at WILLIAMSBURG COMMONS.



Applicant Date

Applicant Date

Applicant Date

Agent for owner Date