BANNER PROPERTY MANAGEMENT, LLC
Statement of Rental Criteria
Revised: April 10, 2015

Banner Property Management, LLC is committed to the Fair Housing Act prohibiting discrimination in rental housing based on Race, Color, Religion, Sex, National Origin, Handicap / Disability, Familial Status, and any other Protected Classes defined by local ordinance.

The following qualification standards apply to all applicants:

Please note that these are our current rental criteria and nothing in these requirements shall constitute a guarantee or representation by our community that all residents and occupants currently residing in our community have met these requirements. There may be residents and occupants residing here who moved in prior to these requirements going into effect. Our ability to verify whether these requirements are met is limited to the information we receive from various resident reporting services.

We require a government-issued photo ID from one adult (18 years of age) per group wishing to tour an apartment and/or submit an application for an apartment.

RENTAL APPLICATION

- Any prospective resident of the apartment over the age of 18 must apply and be a leaseholder, unless familial status applies. Applicants MUST disclose all intended residents of the apartment.
- All heads of household must be at least 21 years of age.
- A nonrefundable fee will be required for every application processed. This application fee is never refundable, regardless of the circumstances, including cancellation. Please note that application fees will vary based on the classification of apartment home (market versus set-aside).
- Falsification of information or omission of information on a rental application is grounds for denial, and all deposits and application fees will be forfeited.
- **We reserve the right to request documentation of any information presented by prospect on the rental application.**
- If an application is cancelled within 72 hours of application, all monies (except the application fee itself) will be refunded. Cancellation after 72 hours will result in forfeiture of any monies paid.
- Changes to unit selection done greater than 72 hours after application submission will result in cancellation provision being applied. New Deposits and fees may apply.
- **No resident will be permitted to take possession of the apartment without having paid all required move-in fees, deposits, and applicable rent. Your account with Banner must be current at move-in.**

INCOME / EMPLOYMENT

- Total monthly household Gross Income (of combined applicants) must be at least three (3) times the amount of the contractual amount of the lease term.
- If applicant is unemployed, self-employed or retired, proof of assets should be provided and must be equal to at least 3 times the contractual amount of the lease term.
- Income which does not come from employment (commissions, child support, etc.) requires written verification.
- If the applicant is currently a full-time student and does not income-qualify, a guarantor may be accepted to overcome this income deficiency. This is the only case when we may accept a guarantor. A guarantor must earn 5 times the monthly rent and have excellent credit (score over 700).

RENTAL HISTORY

- **Any negative rental history may be grounds for application denial.**
- Rental history must be with a non-relative landlord, and applicant may be asked to produce a copy of his/her lease paperwork. We will attempt to reference back three (3) years of rental history.
- **Applicants who have been evicted or owes money to another landlord within the past five years will not be approved.**

CREDIT HISTORY AND SCORING

- A credit report will be obtained for every intended resident over the age of 18 who will sign the lease.
- Banner Property Management, LLC has partnered with First Advantage to assess the credit worthiness of its applicants based on a model designed by First Advantage and Banner.
- When scoring credit, the First Advantage model will take into consideration several variables to determine an applicant's willingness and ability to pay their rent. The First Advantage model has been specifically developed to assess credit worthiness of applicants in the multi-family industry. The following are a few examples of the variables First Advantage will take into consideration:

  Income to Rent Ratio, Income to Payment Ratio (Revolving Debt), Number of Recent Credit Inquiries, Average Age of Trade Lines, Revolving Debt to Limit, Percent of Bank Card Trades Relation to Total Trades, Total Trade Lines, Percent

Never Delinquent, Bureau Scores, Number of Major Derogatory Trade Lines, Economic Trends, Payment Histories, Accounts in Collection. A combination of all the variables is what determines the First Advantage score.

- ► If any applicant takes exception with any findings, the applicant is solely responsible for making any corrections and reapplying.
- ► If your application is "accepted with conditions" or "declined," you will be given the name, address, and telephone number of the consumer reporting agencies that provided your consumer information to us.
- ► Medical collections are not taken into account.
- ► An application will be automatically declined if the applicant has an open bankruptcy within the past 24 months.
- ► An application will be automatically declined if a high risk collection (apartment community) is detected.

CRIMINAL HISTORY

- ► As part of the application process, the Criminal Background of all applicants will be checked.
- ► Criminal background may be cause for denial of an application.
- ► All records will be calculated form the time of final disposition according to the following guidelines:
  - Decline for any Drug Conviction – Felony 20 years, Misdemeanor 5 years.
  - Decline for any DUI Felony Conviction – 10 years.
  - Decline for Unclassified Conviction- Felony 10 years, Misdemeanor 5 years.
  - Decline for Property Conviction – Felony 100 years, Misdemeanor 10 years.
  - Decline for Sex Conviction- Felony 100 years, Misdemeanor 10 years.
  - Decline for Theft by Conviction- Felony 10 years, Misdemeanor 5 years.
  - Decline for Theft by Check Conviction- Felony 10 years, Misdemeanor 5 years.
  - Decline for Traffic Felony Conviction – 10 years.
  - Decline for VCAP conviction – Felony 100 years, Misdemeanor 100 years.
  - Decline for Weapons – Felony 100 years, Misdemeanor 5 years.
  - Decline for any Terrorism related Conviction – No time limit.
  - Decline for the following Conviction Statuses: Active, Probation, and Parole.
  - Decline for "Adjudication Withheld" or "Deferred Adjudication" conviction status within 10 years of date of application.

OCCUPANCY STANDARDS

- ► The maximum number of persons per apartment is two (2) persons per bedroom. Bedroom is defined by our floor plan designations.
- ► The two (2)-person-per-bedroom limitation shall not apply to a child or children born to the residents during the course of the lease. Residents who do have a child or children born during the course of the lease will be required to transfer to another available apartment with more bedrooms at the end of the lease term.

PETS

- ► Please speak to your Leasing Associate for this community's specific pet policy.
- ► Regardless of restricted pets, the following apply to all Banner apartment communities:
  Management must be notified in advance if a pet will occupy the apartment.
  The maximum number of pets in any apartment is two (2).
  Cats and dogs must be sterilized before they reach six (6) months of age. Documentation required.
  Pets must be appropriately licensed with the local animal control agencies and vaccinated as required by state and/or local law. Documentation required.
  You will be required to sign a pet addendum obligating you to certain rules and restrictions if you have a pet.
  Additional fees and deposits will apply.
- ► **Service Animals, as defined by the Americans with Disabilities Act and the Federal Fair Housing Act, are not considered pets. They are exempt from those fees and restrictions. However, residents with service animals will be required to sign a Pet Addendum.**

PARKING

- ► Please speak to your Leasing Associate regarding this property's parking policy.
- ► Regardless of property, all vehicles must be fully operational and current with required inspections, tags, stickers, licenses, insurance coverages, etc.
- ► Additional vehicles may be allowed at management's discretion.

COMPLIANCE WITH THE LAW

- ► In the event that any minimum requirement contained within this document is in conflict with any Local, State, or Federal Rule of Law, the appropriate Local, State or Federal Law will prevail.

If you have any questions regarding any of these policies, please speak to the Property Manager.
Thank you for considering our apartment community!

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EQUAL HOUSING OPPORTUNITY