

Advanced Management Specialists Resident Selection Criteria/Lease Policies

The following are a summary of our Resident Selection Criteria and Lease Policies. If you feel you meet the guidelines for qualifying, we encourage you to submit an application. Only one application will be processed at a time and complete applications with all required supporting documentation will be processed in the order received. All Adult applicants 18 or older must submit a fully completed, dated and signed residency application.

APPLICATION PROCESS

- Each application must be filled out completely, neatly and legibly, and signed/initialed by the applicant. Incomplete or illegible applications will not be processed or considered.
- Applicant must provide proof of identity by way of a VALID government-issued photo ID (i.e. US Driver's License, Passport, and Military ID). The full name and date of birth of all intended occupants must be listed on the application.
- Applicant must provide valid vehicle registrations for all vehicles that will be at the residence.
- To be processed and considered, a \$75.00 NON-REFUNDABLE processing fee per adult must accompany each application. The application fee must be paid by guaranteed funds (Cashier's Check or Money Order). If your application is not processed, this processing fee will be refunded.
- A \$200.00 Holding Deposit: Secures the property for up to 5 business days pending the approval of the application. If the application is approved, the holding fee will be credited towards the security deposit. If the application is declined holding deposit will be refunded to the applicant. If the applicant is approved, verbal and/or written notice of approval will be given. If the applicant fails to pay the remainder of Security Deposit within 2 business days and enter into the lease within 5 business days of such approval, the holding deposit will be forfeited to Landlord/Manager; the property will be taken off "Hold" status and made available to other prospective tenants.
- If a pet is PERMITTED; the applicant will have to provide a copy of updated vaccinations as well as a recent photo for each pet & an additional refundable deposit of \$400 per pet will be required to be paid with the security deposit.
- If a service animal or emotional support animal will reside at the property, applicant must provide a copy of vaccinations, photo, & written verifiable documentation required by state or federal law.
- Security Deposit: Full security deposit is due within 2 business days of application approval. Security deposit amounts vary by property. The standard deposit is usually equivalent to \$300.00 more than one month's rent, however the deposit amount will be increased due to negative, lack of, or unverifiable credit or rental history.

RESIDENT SELECTION

The following criteria are established to provide a set of guidelines for approval or denial of an applicant. In some cases, when the applicant does not meet the credit or rental history requirements but discloses known issues in advance, an additional security deposit may be considered in order to approve an applicant.

CREDIT CRITERIA

- The applicant has established credit history in the last 24 months with no more than 3 credit accounts rated 4 or higher and a (FICO) credit score that is equal to or greater than 600.
- Bankruptcies are only acceptable if discharged.
- Residency must be verifiable for a minimum of the last 48 months. Rental history references must reflect timely payment, appropriate notice of intent to vacate, no complaints regarding disturbances or illegal activities, no outstanding balance due to previous Landlords, no more than 2 NSF checks and no damage to previous rental units at the time of lease termination.
- No evictions filed against the applicant within the past five years or repeated evictions within ten years.

CRIMINAL CRITERIA

A history of any of the following by any household member is cause for rejection of a rental application:

- Any conviction or adjudication other than acquittal of a sex offense.
- Any conviction or adjudication other than acquittal of a felony within the past seven years.
- A history of repeated Violent Crimes such as Domestic Violence, Assault and/or Drug Offenses within the past ten years.

INCOME CRITERIA

- Applicant must have a minimum of 2 years verifiable employment history.
- Applicants' gross combined monthly income **MUST** be at least three times the amount of the monthly rent.
- Income will be verified from copies of the prior 2 month's pay stubs provided with the application and with the employer.
- If your employment is verified through a third party service it is your responsibility to get the report and forward it to us.
- Self-employed applicants must provide their most recent tax return or 1099 and the last 3 months' business & personal bank statements.
- Applicant's name **MUST** show on all documents submitted.
- Unverifiable income will not be considered.

CONDITIONS OF MOVE-IN

If approved, the applicant must:

- Pay the balance due for the security deposit with certified funds (cashier's check, official bank check or money order) within 2 business days and Sign the lease agreement within 5 business days.
- Pay one full month's rent, pet deposit, pet fees and any other sums due with certified funds (cashier's check, official bank check or money order) and take possession of the property within 30 calendar days of application approval. (Note: Any prorated rent is payable the following month after move-in).
- Transfer all utility accounts (where applicable) into the applicant's name as of the date of possession.

COMPANY POLICIES

- Advanced Management Specialists will obtain a credit report from a national credit reporting agency for each applicant.
- Credit Reports and employee letters supplied by applicants will not be accepted.
- Prospect must view any of our rentals before submitting any application. You can send someone to view the property on you behave if you are not available.
- For the Security of all our applicants, tenants, and staff; Cash payments are NOT accepted.
- Application Fee, Holding Deposit, Security Deposit and First Month's rent **MUST** each be paid by separate certified funds(cashier's check, official bank check, or money order)
- Hours for signing are Monday through Friday, between 9:00 AM and 5:00 PM. Lease signings are conducted in the Kissimmee office.
- Keys/Access to rental units will not be provided until the lease agreement is signed and monies due are paid. The pro- rated daily rate will be charged if keys are delivered prior to the date on the lease/rental agreement.
- Keys are available to be picked up after 2:00 pm on the day of move in.
- Our company policy is to report any amounts owed at the end of your tenancy to a collection agency and/or a national credit reporting agency.

ADDITIONAL INFORMATION

- Only the applicants or minor children of applicants that are listed on application may reside in a property.
- All water-filled furniture and aquariums containing more than 10 gals must be disclosed on the application. Proof of Insurance (FS 83.535) must be provided for any water-filled furniture at time application is submitted.
- Proof of Renters insurance must be provided at the lease signing.
- As per guidance from the United States Department of Housing and Urban Development ("HUD"), maximum occupancy's two persons per bedroom.
- In cases where more than 2 tenants, unrelated by blood or marriage**, will be occupying the same residence, additional approval may be required by HOA, Condo Association or property owner. If approved, rent may be increased by \$100.00 per month per additional person at the owner's discretion. (**The term "Related" in this instance is considered Parent, Spouse, Child or Sibling)
- Condominium/Home Owners Association: If the applicant is applying to rent a property governed by a condominium or homeowner association, the applicant may be required to submit a separate application and/or fee to the association for processing and approval.

Applicant represents that all of the statements and representations are true and complete, and hereby, authorizes verification of the above information, references and credit records. Applicant understands that an investigative consumer report including information about character, credit history, general reputation, personal characteristics, mode of living, and all public record information including criminal records may be made. Applicant agrees that false, misleading or misrepresented information may result in the application being rejected, will void a lease/rental agreement if any and/or be grounds for immediate eviction and may result in the loss of all deposits and any other penalties as provided by the lease terms if any. Applicant authorizes verification of all information by the Landlord and or Management Company. Applicant has the right to make a written request within a reasonable period of time to receive additional, detailed information about the nature and scope of this investigation.

