

Statement of Rental Policy

Equal housing Opportunity: Sterling Residential Properties, LLC is an equal housing provider. This property does not discriminate on the basis of race, color, religion, sex, disability, familial status, or national origin.

Touring of the Community: We do not show any apartments if weather conditions pose a possible threat to anyone's safety, or after dusk.

Availability: Applications for apartment homes will be accepted on a first come, first-serve basis and subject to availability of the apartment type requested. Apartment type, location, and price will not be guaranteed without a completed application along with paid application fee and security deposit.

Rental Applications: Separate Rental applications are to be completed by each applicant. Any omissions or falsifications may result in rejection of an application or termination of a lease. **Required fee:** For verification of information, a non-refundable application fee of \$50 (individual) is required for each application submitted.

Payment of Monies: Security deposits must be paid separately from application and redecoration fees. All payments of money must be in the form of check, money order, or cashier's check. No cash payments will be accepted. Please make payments payable to **Royal Oaks Apartments**.

In order to approve an applicant for residency, each of the three criteria listed below must be of positive rating. If there is a negative rating in any one category, the applicant will be notified of denial within 72 hours of submitting the application. The minimum age of an applicant to lease is 18 years of age.

Qualifications Standards:

Credit Check – Sterling Residential Properties, LLC uses an empirically derived, statistically sound, credit scoring system to evaluate your consumer credit report as well as your national landlord tenant court record report. Credit scoring is based on real data and statistics, so it treats all applicants objectively. Your consumer credit report contains information about you and your credit experiences, such as your bill-payment history, the number and type of accounts that you have, late payments, collection actions, outstanding debt, and the age of your accounts. Using a statistical program, we compare this information to the credit performance of other applicants with similar profiles which allows us to predict how likely it is that you will pay your rent in a timely manner.

Based upon your credit score, your application with either be: accepted, declined or accepted on the condition that an additional security deposit be paid. If your application is rejected or is accepted with conditions, you will be given the name, address and telephone number of the consumer reporting agencies, which provided your consumer information to us. Declined applicants are encouraged to obtain a copy of their credit report, correct any erroneous information that may be on the report and submit a new application to this community for further consideration.

Income/Employment – Income must be three (3) times the amount of rent: Applies to married couples, roommates, co-residents, singles or combinations. No minimum length of employment is required, but must be verifiable at the time of move in. Allowances from inconsistent income such as alimony, child support, commissions, or tips will require written verification. In the event an applicant is self-employed, an accountant or a statement of the previous year's income tax requires written verification.

Unemployed applicants must meet all residency requirements and three (3) months advance rent is required in addition to all deposits. Students and retired applicants must meet all residency requirements.

Residence – Positive rental history for two (2) year period must be provided. All residence histories must show a prompt payment history, no complaints of disturbances, and sufficient notice to vacate given.

Criminal History: Applicants with a criminal history involving the following offenses for the specified lengths of time will be disqualified and unable to rent an apartment at our property. Criminal background checks will be performed for all addresses at which the applicant resided over the twenty four (24) months prior to the date of application:

- Conviction of any felony
- Conviction of misdemeanors involving offences against persons, fraud, the government, public peace and order, firearms, organized crime and sex or sex offenses.

For the above offenses, the limiting age or length of time will be:

- Felony convictions involving crimes against property, animals, persons, fraud, family relations, government, firearms or weapons, organized crime, illegal drugs, and sex or sex offenses: **Any length of time**
- Felony convictions involving computers and telecommunications or public peace: **Seven (7) years**
- Misdemeanors involving crimes against the government, firearms or weapons, organized crimes, and sex or sex offenses: **Any length of time**
- Misdemeanors involving crimes against persons: **Ten (10) years**
- Misdemeanors involving crimes of fraud or public peace: **Seven (7) years**

Note: Arrests which have *not* resulted in an adjudication will *not* result in rejection of an application. Convictions of crimes involving alcohol or vehicles and certain “victimless” crimes will *not* result in rejection of an application. Unknown dispositions, probation, parole, deferred adjudication, and withheld adjudication will be treated the same as conviction of an offense for the length of time specified above.

Security Deposits: For all floor plans, a good faith deposit of \$250 (\$150 Refundable/\$100 non-refundable) must be submitted with the application for residency. If the applicant is accepted, the good faith deposit will become the security deposit. If for any reason, management denies the application, the good faith deposit will be refunded in its entirety. If the application is accepted and the applicant cancels after 72 hours of submitting the application, the good faith deposit will be held by management for the rent loss due to the application. At the time of signing the lease, the remaining deposit will be due, if any. Once occupancy is taken by the applicant, the lease is completed and proper written notice to vacate is submitted to management, the security deposit will be refundable within reasonable time as stated by State Law from the date the resident moves out and submits all keys to the management office.

Lease Agreements: All adult occupants are required to be listed on and sign the lease agreement. Each adult is fully responsible for all terms of the lease, including the entire rental payment. Keys will not be issued prior to the scheduled move in date unless approved by management and the daily prorated rent is paid for each day. Keys shall not be issued, nor items of any kind be stored in an apartment, until the lease agreement is signed by at least one occupant and all monies due are paid. This includes authorizing access to the apartment for a moving company, rental company, ect.

Occupancy Restrictions: No more than two (2) occupants per bedroom in each floor plan plus one infant up to 18 months.

Co-Signing and Subletting: No co-signing or subletting of leases is allowed without prior written permission from management.

Pets: Pets are prohibited without prior written consent from management. No visiting pets are allowed. All pets are subject to management approval. If management approves a pet, the following is required: **Only 2 per apartment will be allowed.** A non-refundable pet fee of \$300 must be paid in full at the time your pet arrives in the apartment or at lease signing if you are a new resident. A pet addendum must be signed by all persons on the lease and will be kept in the file of that apartment. Furthermore, all pets must be kept on a leash at all times and are prohibited in the following areas: Fitness Center, Pool Area, Tennis Courts, Laundry Facilities, and Clubhouse.

Military: A military addendum is required to be signed by all occupants listed on the lease. A thirty (30) day written termination is required with military orders requiring permanent residency 50 miles outside of the city limits.

Rent/Deposit Specials: A reduced rental rate or deposit may be offered according to the current market status. No rate reductions are guaranteed without submitting an application, security deposit and application fee. Any rate is subject to change without prior notice. Residents choosing to transfer within Royal Oaks Apartment community are not eligible to receive “new move in” incentives or discounts of any type until the completion of their current lease term.