

APPLICANT QUALIFICATION STANDARDS

Qualifying: It is Park La Brea’s policy to comply with the Fair Housing Act. All occupants 18 years or older will be required to complete an application. The application must be completed in its entirety and all information provided must be true, accurate, as well as verifiable. A non-refundable applicant screening fee of **\$45** is required per application.

Qualification is determined using a credit analysis model, providing data in terms of resident history, current rent to income ratio, credit scores as well as a search of public records and verifiable income. With two or more applicants, a joint credit analysis will be processed. Joint reports weigh the combinations of income and risk and will be based on the aggregate score.

Identification: Each applicant is required to provide a Government issued photo ID card.

Social Security Number: Park La Brea will not enter into lease agreements with applicants who do not have a social security number and/or are not able to legally verify their status in the United States. The US Government requires that each citizen and each resident alien acquire a Social Security number. In the event that the applicant is a foreign citizen who is only in the country on a temporary basis, a copy of a valid visa, permit and additional supporting documents are required to cover the term of the prospective lease agreement.

Application:

Income: Gross monthly income of combined applicants must be **2.5** times the monthly rent. Proof of income must be legal and verifiable. **Verifiable documentation must be received within 24 hours of delivery of \$500.00 Application Deposit.**

Acceptable documents include:

- Three current pay stubs showing tax deductions and year-to-date earnings.
- New Employment: official offer letter on company letter head, signed by all parties.
- Self Employed: most recent signed tax return.
- Statements from government payments i.e. disability or social security.
- Court orders for child or spousal support.
- Qualifying with Savings (unemployed, retired, etc.): applicants must have maintained an amount equal to monthly rent x 36 months in a U.S. financial account for the last 3 months.
- Guarantor: An applicant may be eligible to be accepted for residency with a guarantor. Guarantors must have a social security number, and meet full approval. Income must equal 4 times the monthly rent. Must have a current 2-year residential history in the U.S. Must sign a Guaranty Agreement. If not present at move in, original notarized documents must be received on or before move-in day. **The Security Deposit on an application with a Guarantor will equal to 2 month’s rent.**

Credit/Residence History:

- Current 2 years of United States rental history is required or additional deposit is required.
- Evictions or debt to property management companies will result in an automatic denial
- Additional deposit may be required based on the outcome of the credit analysis. Security deposit equal to **2 month’s rent** will be required in the following cases: if applying with no SS# and/or applicants with less than a 2-year residential history in the U.S. Applicants listed above are eligible to qualify with a Guarantor and be eligible for the Guarantor deposit.

Deposits: Security Deposits on Approved Credit:

Security Deposits on Conditional Credit = 1 Month Rent

- Studio = \$750
- 1 Bedroom= \$750
- 2 Bedroom= \$1000
- 3 Bedroom= \$1000
- 4 Bedroom= \$1000

Pet Rent and Deposit Requirements:

Cat Rent \$20/ Month
 Dog Rent \$100/ Month
 Pet Deposit \$500 each pet (2 total max)

Maximum occupancy:

Studio: 2 1 Bedroom: 3 2 Bedrooms: 5 3 Bedrooms: 7 4 Bedrooms: 9

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Criminal Background Check: Prime Residential seeks to comply with the Fair Housing Act and all guidance provided by the U.S. Department of Housing and Urban Development (HUD) concerning appropriate Fair Housing Act application standards.

In furtherance of such compliance, Prime Residential does require all applicants to meet certain criminal history qualification standards. All applicants must submit to a criminal history background check to screen for the existence of convictions. In connection with any submitted application for tenancy, applicant authorizes Prime Residential, and more specifically, its 3rd party screening provider of choice, to perform this required background check. Any information obtained via a background check will be utilized and evaluated solely by Prime Residential and its 3rd party screening provider for the purpose of determining Applicant's compliance with imposed qualification standards. All information obtained via a background check or provided by Applicant at any time shall be kept strictly confidential.

All applications received by Prime Residential shall be reviewed in accordance with imposed qualification standards. An applicant with a record of conviction may potentially be denied tenancy in accordance with these imposed qualification standards. However, in accordance with the HUD April 4, 2016, released guidance on "Application of Fair Housing Act Standards to the Use of Criminal Records", Prime Residential (1) does not deter any applicant from applying for residency (including those applicants with a record of conviction for any misdemeanor or felony crime); and (2) applicants with a record of conviction are free to submit additional information or documentation concerning their conviction along with their application for review and consideration.

If an applicant with a record of conviction cannot meet imposed qualification standards, Prime Residential will notify the applicant that their application is denied on that basis. In accordance with HUD's guidance, any applicant denied tenancy because of a conviction record not meeting qualification standards may submit additional information or documentation concerning the conviction for purposes of a requested reevaluation.

THE APPLICANT AGREES TO THE ABOVE GUIDELINES AND FURTHER ACKNOWLEDGES THAT THE APARTMENT COMMUNITY SHALL MATERIALLY RELY ON APPLICANT'S APPLICATION RESPONSES AND THAT ANY MISREPRESENTATIONS, WHETHER AFFIRMATIVE OR THROUGH A FAILURE TO STATE MATERIAL FACTS, SHALL CONSTITUTE BASIS FOR RESCISSION OF A LEASE AGREEMENT. NOTHING IN THIS DOCUMENT SHOULD BE CONSTRUED AS A WAIVER OF ANY RIGHTS AND REMEDIES ON THE PART OF PRIME GROUP. IN ADDITION, APPLICANT ACKNOWLEDGES AND AGREES THAT THE COMMUNITY RESERVES THE RIGHT TO MODIFY ITS APPLICATION AND QUALIFICATION CRITERIA AT WILL AND WITHOUT FURTHER NOTICE.

Applicant Signature

Date