

Application Criteria

Equal Housing

We operate in accordance with the Federal Fair Housing Act as well as all state and local laws. We do not discriminate on the basis of race, color, religion, national origin, sex, familial status, marital status, ancestry, sexual or affectional orientation, lawful sources of income, handicap, disability or any other basis protected by applicable state or local fair housing laws

Applications

Each prospective resident that is 18 years or older must complete an application. Applications are to be completed in full; applications containing untrue, incorrect or misleading information will be denied. The non-refundable application fee is \$35 per application.

NOTE: The following MUST accompany ALL applications:

- 1) Verification of applicant's identification by any two of the following: a) any state or federally issued identification such as military identification, driver's license or passport b) age of majority card c) birth certificate d) social security card e) certificate of eligibility or entry visa.

All applications are submitted to SAFERENT Applicant Screening System. **All applications are evaluated based on a credit scoring system.** Credit scoring is based on real data and statistics and treats all applicants objectively, since each application is scored statistically in exactly the same manner. It is considered more consistent and reliable than subjective or judgmental methods.

See the page titled "Credit Scoring" for more information on how a credit scoring system works.

The credit scoring system will compare your application to their database of comparable statistics, by evaluating those statistics in accordance with pre-established criteria set by Apartments at Pine Brook, SAFERENT will either recommend one of the following:

- 1) Acceptance of the application
- 2) Acceptance of the application with conditions
- 3) Denial of the application.

If SAFERENT recommends "accept with conditions" or "denial of the application", the system will immediately create a form listing the general reasons for denial. All recommendations by SAFERENT are final. In order to keep the approval process free of human subjectivity or judgment, no member of the Apartments at Pine Brook staff may over-ride a SAFERENT recommendation.

If SAFERENT recommends "acceptance with conditions", "denial of the application" or if SAFERENT is unable to locate an established credit file and no score can be obtained, a Co-Signer will be considered. In this instance, the original applicant's application will be re-submitted along with the co-signer's application as long as the Co-signer has a social security number. In order to consider a Co-signer without a social security number, we will need to provide certified verification of assets equal to five times the monthly rent.

Co-Signers

Applications for Co-Signers processed through SAFERENT are scored the same as other applications, but are held to a more stringent, pre-established screening standard since Co-signers are technically responsible for the rent on this apartment as well as their own place of residence.

Payment Responsibility

Each Leaseholder or Co-Signer is jointly and severally (fully) responsible for the entire rental payment and must sign the Lease Agreement. Management will not refund any part of a security deposit until all occupants vacate the apartment.

Felony Convictions

Applicants convicted of a felony offense will not be approved for residency.

Evictions

Applicants with a previous eviction will not be approved for residency.

Occupancy Guidelines - (not counting children under the age of 18 months)

One Bedroom - Two (2) occupants

Two Bedroom - Four (4) occupants

Lease Signings

Lease signings are done by appointment and all parties signing the lease must be present. Lease documents not signed at the leasing office of Apartments at Pine Brook must be notarized.

Credit Scoring

And Your Application to Lease an Apartment

Ever wonder how a creditor decides whether to grant you credit? For years, creditors have been using credit scoring systems to determine if you'd be a good risk for credit cards and auto loans. More recently, credit scoring is being used to help apartment community managers evaluate your likelihood to fulfill an apartment lease. Here's how scoring works in helping decide who gets an apartment – and why.

What is credit scoring?

Credit scoring is a system that creditors use to help determine whether to give you credit.

Information about you and your credit experiences, such as your bill-paying history, the number and type of accounts that you have, late payments, collection actions, outstanding debt and the age of your accounts is collected from your credit application and your credit report. Using a statistical program, creditors compare this information to the credit performance of consumers with similar profiles. A credit scoring system awards points for each factor that helps predict who is most likely to repay a debt (or, in this case, fulfill the lease). A total number of points – a credit score – helps predict how creditworthy you are, that is, how likely it is that you will make the payments when due.

Why is credit scoring used?

Credit scoring is based on real data and statistics, so it usually is more reliable than subjective or judgmental methods. It treats all applicants objectively. Judgmental methods typically rely on criteria that are not systematically tested and can vary when applied by different loan officers or apartment leasing professionals.

What can I do to improve my score?

Credit scoring models are complex and often vary among creditors or apartment management companies. If one factor changes, your score may change – but the total improvement generally depends on how that factor relates to other factors considered by the model. Nevertheless, scoring models generally evaluate the following types of information in your credit report:

- *Have you paid your bills on time?* Payment history is typically a significant factor. It is likely that your score will be affected negatively if you have paid bills late, had an account referred to collections, or declared bankruptcy.
- *What is your outstanding debt?* Your score is likely to be affected negatively if the amount you owe is close to your credit limit.
- *How long is your credit history?* An insufficient credit history may have an effect on your score, but that can be offset by other factors, such as timely payments and low balances.
- *Have you applied for new credit recently?* If you have applied for too many new accounts recently, that may negatively affect your score.
- *How many and what type of credit accounts do you have?* Although it is generally good to have established credit accounts, too many credit card accounts may have a negative effect on your score.

Credit models also evaluate information from your application, such as income and length of employment.

To improve your application score under most models, concentrate on paying your bills on time, paying down outstanding balances and not taking on new debt. Your chances of approval should also improve if you apply for an apartment with lower monthly rent or use a co-signer.

Apartments at Pine Brook Lease Application

(Pink areas to be completed by office staff only.)

Apartment Number _____ Rent Amount _____ Pet? _____ Source _____
 Apartment Type _____ Security Deposit _____
 Apartment Level/Floor _____ Lease Term _____ Occupancy Date Requested _____

APPLICATION OF: **Resident** **Co-Signer**

APPLICANT INFORMATION MUST BE COMPLETE IN ORDER TO BEGIN PROCESSING

Applicant's Full Legal Name _____ Telephone Number _____
 Social Security Number _____ - _____ - _____ Date of Birth _____ / _____ / _____

Present Address: _____ Apt. # _____ City _____ State _____ Zip _____
 How long at present address? _____ Rent Own Live with Parents Other **Monthly Payment** \$ _____
 Reason for moving from present address? _____
 Name of present Landlord/Owner/Agent? _____ Telephone Number _____

Previous Address: _____ Apt. # _____ City _____ State _____ Zip _____
 How long at previous address? _____ Rent Own Live with Parents Other **Monthly Payment** \$ _____
 Reason for moving from previous address? _____
 Name of previous Landlord/Owner/Agent? _____ Telephone Number _____

Present Employer: _____ Name of Supervisor _____ Telephone Number _____
 Address of Employment: _____ City _____ State _____ Zip _____
 Start Date: _____ Position Held _____ **GROSS ANNUAL SALARY** \$ _____

Previous Employer: _____ Name of Supervisor _____ Telephone Number _____
 Address of Employment: _____ City _____ State _____ Zip _____
 Start Date: _____ Position Held _____ **Gross Annual Salary** \$ _____

Spouse's Full Legal Name _____ **Social Security Number** _____ - _____ - _____ **Date of Birth** _____ / _____ / _____

Spouse's Present Employer: _____ Name of Supervisor _____ Telephone Number _____
 Address of Employment: _____ City _____ State _____ Zip _____
 Start Date: _____ Position Held _____ **GROSS ANNUAL SALARY** \$ _____

ADDITIONAL SOURCES OF INCOME

List any additional verifiable source(s) of household income you wish us to consider : _____ \$ _____ per _____

Do you have any established credit history such as accounts with auto loans, credit or charge card accounts, furniture store accounts, etc...? Yes No

Have you ever been evicted? Yes No

Have you ever been convicted of a felony? Yes No

How many automobiles do you have? _____ Tag Number(s) and State(s) _____

Do you have any recreational vehicles such as boats, motorcycles? Yes No If yes, please specify: _____

Do you have a pet? Yes No Type and/or Breed of Pet _____ Weight _____ Age _____ Name of Pet _____

The Apartments at Pine Brook welcomes pets with the following restrictions strictly enforced: Dogs and cats must be over one year of age and weigh no more than 25lbs at maturity with written verification of such provided by a veterinarian along with a photo of your pet. Cats must be de-clawed and neutered with written verification provided by a veterinarian. Breeds listed on the SPCA's most dangerous list, such as Rottweillers, Pit Bulls, German Shepherds, Dobermans, Chows, or any mix of these breeds will not be allowed. Cats must be de-clawed and neutered with written verification provided by a veterinarian.

A Pet Deposit equal to one month's rent is required at move-in. The Pet Deposit is fully refundable as long as management determines there is no pet damage to the apartment upon move-out. Fish and small caged animals are allowed (no rodents or reptiles) at no additional costs.

Note: Per Federal Fair Housing Law, Service Animals are not considered "pets"; therefore, with proof of certification, the Pet Policy does not apply.

PLEASE LIST TWO PERSONAL REFERENCES:

#1 Name _____ Relationship _____ Known How Long? _____ Telephone Number _____

#2 Name _____ Relationship _____ Known How Long? _____ Telephone Number _____

Co-applicants must submit separate applications.

A non-refundable application fee of \$35 is paid with the clear understanding that the applicant, including each prospective occupant, is subject to approval and acceptance of AE- Newark Associates, Inc. and/or AE- Newark Associates, L.P. The application fee is used to cover the costs incurred in investigating the acceptability of this application and is non-refundable.

Upon receipt by AE- Newark Associates, Inc. and/or AE- Newark Associates, L.P. of this application, an advance partial Security Deposit payment payable to The Apartments at Pine Brook in the amount of \$150 will be paid by the applicant to hold the specific apartment selected.

Upon execution of the lease and transfer of possession of the apartment, the first month's rent or prorated portion thereof, is due along with the balance of the Security Deposit of \$ _____. If applicant takes occupancy after the 15th of any month, the prorated portion of that month's rent, as well as the following month's rent is due.

Upon approval, this application is to be made a part of the lease entered into by AE- Newark Associates, L.P. and tenant.

I certify that the information provided on this application is true. If statements or representations made on this application are found to be materially misleading, incorrect or untrue, AE- Newark Associates, Inc. and/or AE- Newark Associates, L.P. and its Agent(s) shall be entitled to terminate this application. I hereby authorize AE- Newark Associates, Inc. and/or AE- Newark Associates, L.P. through its designated Agent(s), to obtain and verify my credit information for the purpose of determining whether or not to enter into a Lease Agreement.

I understand that should I lease an apartment, AE- Newark Associates, Inc. and/or AE- Newark Associates, L.P. and its Agent(s) shall have a continuing right to review my Lease Application, credit information, payment and occupancy history for the purpose of account review and for improving application screening methods.

I have received, read and understand the attached Application Criteria and I agree to provide the appropriate application information, income verification, proof of identification and/or any other required documentation with-in 24 hours in order to assist in timely processing of my application.

I understand that by signing below, I am agreeing to the terms and conditions set forth in this Application Agreement.

Signature(s): Applicant 1 _____ Applicant 2 _____

Received By: _____ Date Received: _____

List the legal name of all prospective occupants beginning with yourself:

- | | | |
|---------------|--------------------|------------------------------|
| 1. Name _____ | Relationship _____ | Date of Birth ____/____/____ |
| 2. Name _____ | Relationship _____ | Date of Birth ____/____/____ |
| 3. Name _____ | Relationship _____ | Date of Birth ____/____/____ |
| 4. Name _____ | Relationship _____ | Date of Birth ____/____/____ |
| 5. Name _____ | Relationship _____ | Date of Birth ____/____/____ |
| 6. Name _____ | Relationship _____ | Date of Birth ____/____/____ |

Credit Department Only:

ACCEPTED by _____ date _____ DENIED by _____ date _____ → Reason(s) _____ Letter _____