# RENTAL QUALIFYING STANDARDS & FEE SCHEDULE

Walnut Crossing Associates and The Klein Company conduct business in accordance with the Fair Housing act. We provide equal housing and service for all people regardless of race, color, religion, sex, national origin, handicap or familial status, or any other protected class as defined by state and local jurisdiction.

**Identification:** All visitors must present a government issued photo identification in order to view the community and to sign the Residential Lease Agreement.

**Rental Rates**: Rental rates change daily and are based upon the apartment selected, the move in date and the length of the lease. Quoted rents will be honored for 48 hours.

**Apartment Availability:** The listing of available apartments to rent is updated as each apartment becomes available. This may occur at varying times throughout the day and accordingly, available listing at the beginning of the business day may differ from the available listing at the end of the business day. An apartment becomes available to lease when Management posts the notice in the software program, which will happen when one or all of the following occur:

- A written notice to vacate is received;
- Keys to the apartment are received;
- A vacancy has been validated.

**Qualification Guidelines:** Each person over the age of 18 must complete a Lease Application and is considered to be an applicant. Each applicant must complete an application in its entirety and all information provided must be true, accurate and complete, as well as verifiable. Provable income plus verified credit history and identity confirmation will be entered into a credit scoring system, which determines rental eligibility. Criminal history will be verified and must meet the standards outlined below in order to be eligible to rent. Each applicant's criminal status will be individually evaluated; applicants' income and credit will be combined. Any person residing in the apartment must be listed on the application including persons under the age of 18. Prior Landlord references may also be checked.

**Credit Worthiness:** A credit report will be secured for all applicants to verify account credit ratings. The results will be entered into the credit scoring model which determines applicant eligibility to rent. Unfavorable accounts which will negatively influence this score include, but are not limited to: prior eviction, collection, charge off, repossession and current delinquency.

**Identity Verification:** We use Resident Verify to perform the screening of our applicants. Resident Verify utilizes Precise ID and Biometric ID scanning to confirm your identity. After submitting your application, you will receive an email with instructions about this process, which includes a single-use authentication code sent to your cell phone. This process is time-sensitive and will need to be completed within 10 minutes of starting the process. If additional verification is required, you may also receive a text message requesting further verification through Plaid.

This verification process must be completed before the application can be approved. If this process has not been started within 48 hours of application submission, the application will be automatically denied.

**Income Verification:** We use Resident Verify Income IQ, a 3rd party verification service, to verify income. You will receive a separate email including instructions on how to securely verify your income through Plaid via bank-linked or payroll verification. These verification processes must be completed within 48 hours and before your application can be approved.

Proof of verifiable recurring sources of income equal to 3 times the monthly market rent (plus all other rental charges such as pet, garage, storage rent, etc.) is required. Gross annual income for all applicants is combined.

Verifiable sources of income include, but are not limited to, recurring payroll deposits, distributions from investments, social security, etc. Additional sources of income may be considered.

Management may request additional documents, such as the most recent 4 consecutive pay stubs, prior year 1099* or current W2* (*only accepted during first 2 months of calendar year), financial statements documenting distributions, etc.

**Criminal History:** A criminal background check will be conducted for each rental applicant. The criminal search will be run for all addresses at which the applicant(s) has resided over the previous 24 months.

We perform criminal background checks for each applicant in accordance with applicable federal and state laws. Your signature below authorizes us to check for certain convictions. An unsatisfactory criminal background check revealing a conviction of certain felonies and certain misdemeanors may result in denial of your application. However, not all crimes disqualify you from living at the community. Crimes which may result in a denial of residency are those which pose a serious threat to the health, safety and welfare of persons living and working in our community, taking into account not only the type of crime but also the date of the crime and the circumstances under which it occurred.

The fact that we perform criminal background checks does not mean that our residents and occupants have no prior or current criminal histories, and we cannot and do not guarantee that this community and its residents are free from crime. Verification of the accuracy of information supplied to or made available to us by applicants and credit/criminal reporting services is limited.

The application will be denied for the following felony and/or misdemeanor convictions:

Any terrorist related conviction/Federal Watch List per Office of Foreign Assets Control (date unrestricted);

Any illegal drug/controlled substance manufacturing or distribution conviction (date unrestricted); possession or use of drugs;

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| Animal Offenses | Felony and Other | Within the last 7 years |
| Drug Offenses | Felony and Other | Within the last 7 years |
| Drug Offenses | Misdemeanors | Within the last 3 years |
| Fraud | Felony and Other | Within the last 7 years |
| Fraud | Misdemeanors | Within the last 3 years |
| Property | Felony and Other | Within the last 7 years |
| Property | Misdemeanors | Within the last 3 years |
| Sex | Felony and Others | Within the last 7 years |
| Sex | Misdemeanors | Within the last 3 years |
| Sex Offender Registry | Felony and Others | Within the last 7 years |
| Sex Offender Registry | Misdemeanors | Within the last 3 years |
| Theft by Check | Felony and Others | Within the last 7 years |
| Theft by Check | Misdemeanors | Within the last 3 years |
| Violence | Felony and Others | Within the last 7 years |
| Violence | Misdemeanors | Within the last 3 years |
| Weapons | Felony and Others | Within the last 7 years |
| Weapons | Misdemeanors | Within the last 3 years |

Active status on probation or parole resulting from any of the above felony convictions.

**Vehicle Policy:**

- One Bedroom – maximum of two (2) vehicles are permitted
- Two Bedroom – maximum of two (2) vehicles are permitted
- Three Bedroom – maximum of three (3) vehicles are permitted

**Renter's Insurance:**

- Mandatory prior to move-in

**Community Fees:**

- Holding Fee: $250 (applied towards first month's rent) is required to reserve or hold your apartment off the market. If approved, the Holding Fee is applied towards the first month's rent. If we are unable to approve the application, the Holding Fee will be refunded in full to applicant(s). If application is cancelled by applicant(s) for any reason, after 72 hours the

Holding Fee will not be refunded and will be retained as liquidated damages for withdrawing the apartment from the market.

- One-time Non-Refundable Fees:
    - Individual Application Fee: $30 per application;
    - Corporate Application Fee: $125 per corporation / $25 per occupant.
- Optional One-time Non-Refundable Fees:
    - Pet Fee - $300 per pet.
- Optional Monthly Recurring Charges:
    - Pet Rent: $30 per month / per pet.
- Late Rent Charge: $150 per occurrence.
- Returned Check (NSF) Charge: $50 per occurrence.
- Resident pays utilities including: Electric, Gas, Cable, Internet and Phone. Pricing subject to change without notice.

**Pet Policy:**

- Cats welcome
- Maximum of two (2) cats per apartment

**Deposits:**

- Sure Deposit - A one-time, non-refundable fee of $350 made payable to "Sure Deposit" **OR** a Security Deposit equal to one (1) month's rent (both options only available to fully approved applicants).
- Security Deposit for conditionally approved applicants equal to two (2) month's rent.

**After your application is approved, the following items are required when signing the lease:**

- Electric service for your apartment should be established with PECO Energy as of the move-in date. Contact PECO Energy at 1-800-494-4000.
- A government issued photo ID must be presented at lease signing.
- Certificate of Renter's Liability Insurance - $100,000 minimum liability. WALNUT CROSSING ASSOCIATES must be listed as additional interest.
- If you are bringing a pet(s), proof of current inoculations and spay/neuter records must be provided by attending veterinarian as well as a current photo of the pet(s).
- Certified check or money order for applicable rent, deposit(s) and fees.

APPLICANT(S) certifies and represents that all information on this application is correct; is not breaking a lease, has paid rent/mortgage payments in a timely fashion; has received no notices of Lease Termination or Eviction; has not filed for bankruptcy within the past five (5) years, and is presently financially solvent; and, that no adverse credit information is on record.

APPLICANT(S) authorizes LESSOR to verify the accuracy of all statements in this application, and also authorizes all employers, previous landlords, and creditors to release all information concerning applicant or

applicant's account(s) for the purpose of verifying this application and determining applicant's ability to afford the contractual obligations of the lease. This authorization shall continue during the term of the lease or any renewal of the lease. Applicant releases all persons delivering this information from any inadvertent error.

**APPLICANT(S) understand that:**

The actual date of possession is subject to delivery from construction, completion of the apartment desired or the vacating of the previous resident;

Lessor cannot guarantee occupancy date;
A Certificate of Renter's Insurance is required from Lessee at lease signing;

A government issued photo ID will be required prior to lease signing, after application has been approved;

Any false information will constitute grounds for rejection of the application.

APPLICANT(S) is submitting the sum of $30.00 per applicant, which is non-refundable payment for a credit check and processing charge, receipt of which is acknowledged by LESSOR. In the event this application is disapproved, this sum will be retained by LESSOR to cover the cost of processing the application. This application must be signed before it can be processed by LESSOR.

APPLICANT(S) IS DEPOSITING $250.00 with LESSOR as a Holding Fee in connection with this Lease Application. **Intending to be legally bound**, Applicant and Lessor agree that the APPLICANT shall be entitled to a refund of the Holding Fee, if he/she/they notify LESSOR in writing within 72 hours of the signing of this APPLICATION of their intention to cancel this APPLICATION. Should APPLICANT notify LESSOR of cancellation after the expiration of the 72 hour period set forth above but prior to the time Lessor approves or disapproves of this Application, then LESSOR will retain the Holding Fee as liquidated damages, and not as a penalty, for withdrawing this unit from the rental market. If for any reason LESSOR decides to decline this APPLICATION, the Holding Fee will be refunded in full. If Lessor and Applicant(s) execute a Lease for this Unit, then the Holding Fee shall be applied by Lessor against the first month's installment of base rent due and payable under such Lease.

**Application will not be considered until the Application has been fully executed and returned, and all applicable Holding Fee and Application fees have been paid. I have read and understand the entire resident screening policy of this community.**