

NEIGHBORHOOD PROPERTIES, INC. TENANT SELECTION CRITERIA

INCOME:

Combined gross income of all applicants must be at least three times the total of the rent, the estimated utilities, and any other monthly payments of applicants including car payments, credit card payments, rent-to-own payments, and child care payments.

Income must be able to be verified. Self-employed applicants must supply three year's tax returns and the three years' income will be averaged for income verification. Full-time students at UVA will be exempt from the income requirement.

EMPLOYMENT VERIFICATION:

Applicants must be employed by the same employer for a period of not less than six months. If employed for a shorter period of time, employment must be in the same field for two uninterrupted years.

CREDIT HISTORY:

A credit report must be able to be obtained. Name, address, and Social Security number on application must match with that on credit report. Must have no unsatisfied judgments or collections except that ANY collection or judgment from a landlord will be grounds for rejection. Rated accounts must be rated zeros or ones. Flexibility will be given to applicants with overdue student loans and/or hospital bills provided the applicant is currently making payments.

Negative credit history is grounds for the denial of an application. Negative credit history includes the following:

- Any judgment not remedied and/or any foreclosure of real estate not included in bankruptcy
- Credit Score below 580
- More than one credit or installment accounts that have been past due for more than 90 days within the past 12 months
- Any accounts that are currently in collection
- Any open collection account from a utility, telephone service, or CATV (cable) company
- Any repossession of material or personal property that is not being repaid, except when part of a bankruptcy, separation, or divorce
- Any suit pending or not remedied
- Any personal bankruptcy within the past year.
- More than two NSF (insufficient funds) checks within the past 12-month period

The absence of a credit file does not affect an applicant adversely; however, if they have no credit rating, they will be required to pay an additional security deposit of one month's rent in addition to the standard security deposit for the requested apartment.

RENTAL REFERENCE:

Applicants must have good rental reference from an unrelated landlord. Any negative rental history is grounds for the denial of an application. Negative rental history includes the following:

- Any documented breach of a lease agreement
- In the past 12 months, no more than two rental payments and/or any rental-related debt – including payment agreements and judgments – shown as late payments or NSF (insufficient funds) checks

OCCUPANCY STANDARD:

Maximum of two people per bedroom.

TRUTHFULNESS:

Any lie or deception discovered on the rental application will be grounds for rejection of application.

PETS: (\$295 One time fee-per pet, \$25 Monthly pet rent-per pet)

Applicants with pets (where pets are allowed) will be approved on a case-by-case basis at the property manager's sole discretion. 2 dogs maximum per unit. 3 cat maximum per unit. Total pet maximum of 3 per unit. No birds.

PHOTO IDENTIFICATION:

Applicants will be required to show valid photo identification at the time of application. This can be state or federally issued. Acceptable identification includes a driver's license, passport, and/or state-issued photo identification card.

ADDITIONAL RESIDENTS WILL BE NAMED ON THE LEASE:

Any resident who is 18 or older, unless a dependent of the lease holder (the primary applicant or lessee) must be named on the lease and must meet all the same criteria as the primary applicant.

SELF-EMPLOYED/RETIREMENT:

If an applicant is self-employed or retired, they must provide proof of income and/or ability to pay rent for the term of the lease by furnishing copies of federal income tax returns filed for the past three years, a current certified financial statement, and/or photocopies of three most recent bank statements.