



MARKET RATE STATEMENT OF QUALIFICATIONS Residences at SoMi Parc July 16, 2024

When you meet the application standards you will have the peace of mind of knowing that you will be joining other residents who have also met strict standards.

If your application meets all the following criteria, you will be approved. If it does not, you may be approved with conditions, which may require you to pay an additional security deposit or obtain a guarantor (in communities where permitted). If you do not meet the requirements set forth, your application will be denied.

***NOTE:** We do business in accordance with the Fair Housing Act. It is illegal to discriminate against any person because of race, color, religion, sex, handicap, familial status, or national origin, and any other characteristic protect by federal, state, or local law.*

APPLICATION SCREENING REQUIREMENTS

A complete application: All lines must be filled in and questions answered for the application to be processed. All applicants over the age of 18 must complete an application, and all occupants over the age of 18 must sign the lease along with the lease holder(s). Any person under the age of 18 must be listed as an occupant on the lease.

Two (2) forms of identification: We require at least one valid government-issued photo identification document (ID) for all applicants over the age of 18. If your social security card is marked **VALID FOR WORK ONLY WITH DHS AUTHORIZATION** and you report income, you must provide the authorization card as well. Social Security cards are required for all HOME Assisted units.

Verifiable rental history: The standard approval process requires verifiable rental history for the last two, (2) years. It is your responsibility to provide necessary information that allows us to contact your past landlord(s) for this information. You must have a history of paying your rent on time, have given proper notice, have no dispossession warrant(s) filed, and must not owe any money to your landlord. If we are unable to verify your previous landlord(s) and/or references, or if you have no rental history, we reserve the right to charge additional security deposit and/or deny your application if the other criteria set forth are not met. Verifiable for these purposes means **THIRD PARTY** verification from someone other than a relative. We will consider a mortgage as rental history, if it has been active within the past two (2) years. However, if the mortgage is late or in default, you will be asked to give the reason why, show documentation to support the reason, and may be required to pay additional security deposit providing the other criteria set forth are met.

Income eligibility: To become eligible for approval you must meet the monthly requirement set forth by this community which is **3 times the tenant paid rent per month**. Income will be verified by **THIRD PARTY**. Some examples include employment verification, the collection of six (6) to 10 consecutive paystubs depending on program requirements, the collection of SSI, SSD, SSA confirmation letters, the collection of legal settlement and divorce agreements, any other legal paperwork reflecting income (i.e. Child Support documentation, the



collection of bank statements (when applicable), and the collection of IRA, 401K, or other asset statements). A complete list of income documentation will be provided to you by the property staff once the initial interview for application is complete.

For applicants that are reporting income from a contributor (a person who makes regular monthly contributions to the applicant), the following applies:

- 50% of income or less from contribution – A notarized affidavit from the contributor (form to be provided by office) AND six (6) months bank statements showing the amount of the contribution as a deposit. If the applicant cannot provide bank statements proving the contribution, then the contributor must be added as a GUARANTOR for the leaseholder.
- More than 50% of income from a contribution – Supply the above documentation, PLUS the contributor must become a GUARANTOR for the leaseholder and earn at least FIVE (5) times the monthly rent, have verifiable impeccable credit, and score automatic approval (no conditions). Criminal history of guarantors will not be considered. Guarantors must complete a *Guarantor Pre-Leasing Application* and pay the applicable application fee. Guarantors must also sign a *Lease Contract Guaranty* which must be signed in person at our office or notarized. Guarantors must sign a new *Lease Contract Guaranty* with each renewal.

Credit History: Credit accounts should have satisfactory ratings and all utility accounts must be current with no balance owing. If credit has been slow but all other qualifications for residency have been met, the application may be conditionally approved with payment of an additional security deposit.

If the bankruptcy has been dismissed or discharged, we may require further information for review but may still approve your application and/or may require additional security deposit.

Criminal background: Criminal background will be reviewed for all adult members of the household who have satisfactorily met all above income, credit, and rental history criteria.

- A history of any criminal conviction is not a denial of a rental application in all cases; criminal history is evaluated based on the nature and time of the conviction, as well as any relevant mitigating information provided by the applicant. Criminal history screening will not consider arrests, charges, expunged convictions, convictions reversed on appeal, offenses where adjudications was withheld or deferred, pardoned convictions, vacated convictions, and sealed juvenile records.
- Felony conviction for 1) the manufacture, sale, or distribution of a controlled substance; 2) arson; or 3) homicide will result in a denial of the application. Current registration as a sexual offender will result in automatic denial of the application.
- If the criminal history screening produces any relevant conviction, you will be given notice of the specific information from the screening that creates the concern and will have an opportunity to provide any additional information for us to consider in the evaluation of your application.



PROPERTY SPECIFIC INFORMATION:

Maximum Occupants: One Bedroom – Two (2) Persons, Two Bedroom – Four (4) Persons, Three Bedroom – Six (6) Persons, and Four Bedroom Eight (8) Persons.

Pet Policy: We allow up to two (2) pets per apartment. Dogs must be 40 lbs. or less. We do not allow breeds that are classified as aggressive, as pets including but not limited to: American Pit Bull Terrier, American Staffordshire Terrier, Staffordshire Bull Terrier, Bull Terrier, Rottweiler, Chow Chow, Great Dane, Doberman Pincher, German Shepherd, Caucasian Ovcharka Dogo Argentino, Saint Bernard, Fila Brasileiro, Perro De Presa Canario, Akita Inu, Husky, Bull Mastiff. All pets must be listed on your application and registered with the office. We also require that immunizations are up to date and a photo of your pet for the file. Additional information and requirements are available on the Animal Addendum and may be reviewed prior to moving in by request. We comply with all fair housing laws regarding Assistance Animals. No animal is permitted on the premises without prior written authorization from management.

Please refer to this community’s Statement of Qualifications addendum for additional qualifying standards and fees/deposits.

I acknowledge the receipt of this screening/application criteria document:

Applicant Signature

Print Name

Date





MANAGEMENT COMPANY

MARKET RATE STATEMENT OF QUALIFICATIONS

ADDENDUM

Residences at SoMi Parc

April 1, 2025

Fees/Deposits

- Application Fee - \$50 per adult over the age of 18
- Application Deposit - \$250 (may or may not be refundable)
- Security Deposit = 1 month's rent approved application and up to 2 months' rent with conditions. Application deposit will be applied to the approved deposit balance.
- Renters Insurance - \$15.00
- Pet fee - \$350 per pet (non-refundable)
- Pet Rent - \$30 per month per pet
- PetScreening -Third Party Non-Refundable Pet Screening Fee of \$25.00
- Parking Fee - 1st space is free any additional parking space is \$125 upon availability. (All vehicles must be registered).

Rent Range (subject to change)

Studio	Starting at \$2,075
1 Bedroom	Starting at \$2,305
2 Bedroom / 2 Bath	Starting at \$3,145
3 Bedroom / 2 Bath	Starting at \$3,675

MINIMUM ALLOWABLE COMBINED HOUSEHOLD INCOME TABLE

Studio	\$74,700
1 Bedroom	\$82,980
2 Bedroom 2 Bath	\$113,220
3 Bedroom 2 Bath	\$132,300

I acknowledge the receipt of this document:

Applicant Signature: _____

Print Applicant Name: _____

Today's Date: _____



Application Documents Required

We value your time and interest, in order to process your application please bring in the following documents, as applicable to your household. All documents must be current (with in the past 90 days) and in English. If documents are in any other language, verification must be obtained.

Please bring the following documents when applying:

- **Government Issued Identification**
- **Social Security card**
- **Marriage certificate** (if applicable)
- **Proof of income (as applicable):**
 - **Employment** - last 8 consecutive paystubs
 - **Social Security Benefits** - Award letter, Disability letter, or pension letter required
 - **Self-employment** - Accountant Profit/Loss statement required along with 2 years of fixed income tax returns
 - **Child Support** - Court order and 1 year of payment history
- **Asset Verification:**
 - **Checking Accounts** - Last 6 statements (6 months)
 - **Savings account**-Most recent bank statement (1 month)
 - **Real Estate** - Documentation of any real estate transactions in the past 24 months
 - **Retirement Account** - Current Verification of Value of account (401k/IRA/403B, etc..)

Application Documents Required

Valoramos su tiempo e interes, para procesar su solicitud, traiga los siguientes documentos, segun corresponda a su hogar. Todos los documentos deben estar actualizados (en los ultimas 90 dias) yen ingles. Silos documentos estan en cualquier otro idioma, se debe obtener la verificaci6n en ingles.

Por favor traiga los siguientes documentos al devolver la solicitud:

- **Identificacion emitida por el gobierno**
- **Tarjeta de Seguro Social**
- **Certificado de matrimonio** (si corresponde)
- **Comprobante de ingresos** (segun corresponda):
 - **Empleo:** ultimos 8 recibos de pago consecutivos
 - **Beneficios del Seguro Social:** se requiere una carta de adjudicaci6n monetaria, una carta de discapacidad o una carta de pension
 - **Trabajo por cuenta propia** : se requiere un estado de perdidas y ganancias del contador junto con 2 afios de declaraciones de impuestos sobre ingresos fijos
 - **Manutencion de los hijos** : orden judicial y 1 afio de historial de pagos
- **Verificacion de activos:**
 - **Cuentas de cheques** - Ultimos 6 estados de cuenta (6 meses)
 - **Cuenta de ahorros:** estado de cuenta bancario mas reciente (1 mes)
 - **Bienes Raices** - Documentaci6n de cualquier transacci6n de bienes raices en los ultimos 24 meses
 - **Cuenta de jubilacion** - Verificaci6n actual del valor de la cuenta (401k/IRA/403B, etc.)