



Hillcrest Apartments

Statement of Rental Policy

Welcome to our community! Thank you for choosing us as your place to live. In order to reside in our community, we require each Applicant and adult occupant meet certain rental criteria. Before you complete our Rental Application, we request you review the following requirements necessary to reside at our community. Please note the term "Applicant" provided below applies to all Residents to be identified on the Apartment Lease Contract and the person or persons to be responsible for paying rent. Please note that these are our current rental criteria; nothing contained in these requirements shall constitute a guarantee or representation by the Hillcrest Apartments prior to these requirements going into effect; additionally, our ability to verify whether these requirements have been met is limited to the information we receive from the various resident credit reporting services used.

All applicants will be approved based on the following:

1. Occupancy Guidelines:

<u>Type of Apartment</u>	<u>Maximum # of Occupants</u>
Loft	2
One Bedroom	2
Two Bedroom	4
Three Bedroom	6

2. A "hold deposit" of \$300 will be required to hold an apartment until the pre-determined time of move-in indicated on the Reservation Form. Please note the "hold deposit" is credited towards your move-in costs. An application must be completed when placing a deposit on an apartment. Additionally, a per-person \$35.00 non-refundable application fee is required for processing. The "hold deposit" and application fee must be paid in two separate checks or money orders. If the application is not approved, the "hold deposit" will be refunded. The application fee is non-refundable.
3. Employment History: Six (6) months of current verifiable employment or proof of income with a gross income of at least two and one-half times the amount of the quoted rental rent is required. If the employment history is less than six (6) months, we must be able to verify two (2) years of previous employment. If you just graduated and your employment is less than six (6) months you must provide proof of enrollment or graduation. Self-employed applicants must provide a financial statement from a CPA or previous year's tax statement.
4. All applicants with no verifiable employment must have a co-signer or pay one additional one-half month's rent up front.
5. Persons relocating to Durango who are not employed, or do not have verifiable income, must pay one additional one-half month's rent up front.



- 6. Rental History: Applicant(s) must provide six (6) months of current verifiable rental history. An application will not be approved if there is any outstanding balance to an apartment community, rental home, or mortgage company. Additionally, all adult occupants must have an acceptable rental history with no recent evictions and no history of default in lease obligations or community policies. The following information will be verified; (a) length of residency; (b) consistency and timing of payments; (c) adherence to community policies. (d) if proper move-out notice was given. Should you have a balance or if you failed to fulfill a lease contract with another previous rental, you will need to provide a written statement from the rental, management, or mortgage company that the balance has been paid. All applicants with no verifiable rental history must have a co-signer or pay an additional one and one half month's rent up front.
- 7. Credit:
 - a. Security deposit requirements may be increased based upon applicant's or co-signer's "Delinquency Risk Predictor" as reflected on your credit report.
 - b. Any collection or judgment pertaining to a previous rental must have a zero balance.
 - c. In the case of bankruptcy, **all** adverse credit ratings must be included in the bankruptcy. The bankruptcy must be shown as discharged on your credit report.
- 8. Co-Signer Requirements: All co-signers must have a "Delinquency Risk Predictor" of 30% or less, in addition to no negative or adverse credit history of judgments.
- 9. Crime Free Housing: We strive to maintain a "crime free" community. A felony conviction or any crime related to harm caused to a person or property including but not limited to arson, assault, intimidation, sex crimes, drug related offenses, theft, dishonesty, prostitution, obscenity, and related violations shall be grounds for rejection of the rental application.

Hillcrest Apartments is fully committed to equal housing opportunity. We do not discriminate against anyone on the basis of race, color, creed, sex, handicap, familial status, or national origin.

"Hillcrest Apartments adheres the Fair Housing Law (title VIII of the Civil Rights Act of 1968 as amended by the Housing and Community Development Act of 1974 and the Fair Housing Amendment of 1988) which stipulates that it is illegal to discriminate against any persons in housing practices because of race, color, religion, sex, national origin, disability, or familial status."



"THIS IS AN EQUAL HOUSING OPPORTUNITY COMMUNITY"

I have read and understand the Rental Policies of this community.

Applicant Signature

Date

Applicant Signature

Date