

## Guarantor Qualifying Criteria

**Occupancy and Applicant Standards:** Apartments: Two (2) persons per bedroom. Student Communities (leasing by the room): One (1) person per bedroom. All applicants must be eighteen (18) or older. A rental application must be completed for each individual age eighteen (18) or older who will occupy the apartment. An application fee is required for each applicant. All leaseholders, with the exception of guarantors or co-signers, must occupy the premises. *Burkely Communities provides equal housing and services for all people regardless of race, color, religion, sex, national origin, handicap or familial status.*

### A) Income

- At most Burkely Communities, Income must equal or exceed three (3) times the monthly rent.
- Roommates - each income must be equal to or exceed 2.5 times the monthly rent.
- If *neither* of the previous criteria applies, then a Guarantor or Co-Signer may be required (see F below).
- If financial aid is a source of income, then ½ month security deposit is required.

### B) Employment

- Current employment must be verified through supervisor/personnel department including verification of salary. If needed, recent pay stubs may be used for salary verification.
- Self employed or Students without a Guarantor or Co-Signer, must provide documentation of sources of income which could include personal assets.
- Persons without verifiable employment may provide evidence of savings equal to the total annual income requirement for the apartment.

### B) Rental Scoring

Rental scoring systems assign points to certain factors identified as having a correlation to future financial lease performance. Your rental score results from an analysis of information found in your credit report, application and previous rental history. Such information may include your bill-paying history, the number and type of accounts you have, collection actions, outstanding debt, income and the number of inquiries in your consumer report. The final number, or rental score, represents an estimated level of risk. Because your rental score is based upon real data and statistics, it is more reliable than subjective methods of evaluating your information. Rental scoring treats all applicants consistently and impartially.

### B) Rental history

We will not rent to anyone with a prior/current eviction or outstanding money judgment from a landlord and/or property management company. Payment history and adherence to community policies is taken into consideration when evaluating all applications.

### E) Criminal history

- Applications will be denied for any of the following reported criminal related reasons that have occurred within the ten (10) years prior to the application date.
- A felony or misdemeanor involving:
  - i. Sexual misconduct.

- ii. Illegal manufacture, sale and/or distribution of a controlled substance, regardless of whether “adjudication” was withheld.
- iii. A physical crime against a person(s) or another person’s property, regardless of whether “adjudication” was withheld.
- iv. Terrorist related conviction, regardless of whether “adjudication” was withheld.
- v. A conviction relating to cruelty to animals, regardless of whether “adjudication” was withheld.
- vi. Active status on probation or parole resulting from any of the above.

**B) Guarantor(s) and Co-Signer(s)**

- Guarantor(s) and Co-signer(s) must meet the following criteria:
  - vii. Guarantor’s and Co-Signer’s income must meet or exceed 6 times the monthly rent
  - viii. Must meet all qualifying criteria required of the lease applicant (see B - D)
- iii. Must complete an application, and execute the Lease or a Guaranty Agreement.