



# ELLYN CROSSING RENTAL POLICY

ELLYN CROSSING APARTMENTS DOES NOT DISCRIMINATE BECAUSE OF RACE, COLOR, RELIGION, GENDER, NATIONAL ORIGIN, FAMILIAL STATUS, SEXUAL ORIENTATION OR DISABILITY.

## QUALIFYING CRITERIA FOR RESIDENCY

The following criteria must be met by each applicant in order to reside at our community:

1. **AGE:** Applicant must be at least 21 years old. If there are two or more applicants, each applicant must be 21 years old, unless the couple is married (then one applicant may be under 21), or if the relationship is parent and child. All persons 18 years and older who intend to live in the apartment must submit an application as a leaseholder or an authorized occupant and are subject to a background check.
2. **OCCUPANCY:** A maximum of two (2) persons per bedroom is allowed in each unit, which includes children, newborn babies, and guests visiting a minimum of 10 consecutive days or more.
3. **IDENTIFICATION:** Photo identification is required. Ellyn Crossing may ask for two forms of ID if no valid U.S. issued ID exists (i.e. valid driver's license or official state picture ID, social security card, military ID, alien card, or passport).
4. **EMPLOYMENT:** Applicants must have two (2) years of verifiable current employment history or another verifiable source of income (includes only court-ordered alimony and/or child support). Payment from personal parties will not be considered as verifiable income.
5. **INCOME:** Applicants must fall within the income guidelines set forth by Rockwell Partners, LLC. Proof of this income is required. Ellyn Crossing uses the following formula to determine income guidelines: The total monthly income must be equal to or greater than three (3) times the monthly market rent. See below for the roommate income qualification requirement. Proof of income must be given in the following form:

- a. Last two (2) - four (4) current company generated paycheck stubs – one-month worth of check stubs. No personal checks from private parties will be considered unless banking statements prove 3 months of consistent deposits equal to or greater than the value of the personal checks.

-If you are getting ready to start a new job, and no paycheck stubs are available, proof of one of the following income forms must be provided:

- 1) Two (2) previous years' W2/1099.
- 2) A certified copy of two (2) years of tax forms.

AND the following:

- 1) Employment offer letter for new hires containing starting date, position and salary on company letterhead. No emails will be considered.

1. For those who are new hires but have not started employment, employment must begin no more than 30 days after the scheduled move-in date. A short-term lease will be offered until the position is started and a paycheck is received. Then, the balance of the lease will be written once active employment has been confirmed.

-If you are self-employed, a certified copy of two (2) years of income tax returns as well as two (2) months of current bank statements showing consistent deposits that meet our monthly income requirement.

- b. **ROOMMATES-** Combination of two individual incomes to meet the 3 times the monthly market rent will only be allowed to be applied to husband and wife or parent and child relationships. Roommates must qualify independently using the following guideline: each individual's monthly income must be equal to or greater than two (2) times the monthly market rent of the unit being applied for. If one roommate income qualifies alone, the other roommate can be listed on the lease as an authorized occupant only. This roommate would have no financial obligation to the lease. The roommates would be responsible for working out a mutually agreed upon payment contract independent of the lease.

6. **HOUSING VOUCHER APPLICANTS:** Must have a pre-approved dollar commitment from the housing organization that will be supplementing the rent in advance of submitting an application. Applicant(s) must still income qualify equal to or greater than three (3) times their portion of the monthly rental payment. The applicant(s) is responsible for communicating all rental information between the two parties regarding monthly payments, lease renewals, lease terminations, etc. The applicant(s) gives Ellyn Crossing their permission to communicate with the housing organization regarding anything pertaining to the financial situation of the apartment and/or the management of the apartment including all violations, fines/fees, visitors, etc. The apartment must be applied for and delivered per the guidelines of the property regardless of the voucher status. All lack of notice period fines, late fees, parking fees, termination fees, damages, and other property financial terms will be the sole responsibility of the resident, not the housing organization. Residents with housing voucher approval are still subjected to all of the rental policies with manager exceptions being made ONLY in the area of total credit score. Specific items contributing to the total credit score are still subject to the overall approval process.
7. **RENTAL HISTORY:** Two (2) years of verifiable rental history at a current or previous residency as a leaseholder must be provided. Applicants with less than two years of rental history may be asked to enter into an opportunity lease to establish rental history. Family or private landlord leases may not be considered verifiable rental history without proof of monthly payments through banking statements. Applicants coming from homes will have the mortgage payment history taken into consideration.
8. **CREDIT REPORT AND CRIMINAL BACKGROUND CHECK:** A credit report and background check will be processed on each applicant. If the applicant is denied on the basis of credit, the applicant must contact the credit bureau personally to obtain the results. Should the applicant resolve the discrepancy, the applicant will be reconsidered upon receipt of written verification from the credit bureau. The background check will disclose criminal background information. If criminal activity is reported, the applicant is subject to denial of his/her application for residency (see Non-Qualifying Criteria numbers 4 and 5 below). Applicants with credit scores of 500-549 are subject to a manager review and the possibility of approval with a 2-Month Financial Security Deposit. Applicants without credit or 0 credit are subject to a manager review and the possibility of approval with a 3-Month Financial Security Deposit. Applicants with credit scores below 500 are automatically denied. Any applicant with a landlord/tenant judgment on their credit will be automatically denied unless they can produce a settlement letter.
9. **VEHICLES:** Only one vehicle for each leaseholder or authorized occupant will be allowed. Only two (2) vehicles per (1) bedroom apartment home – up to (4) vehicles per (2) bedroom apartment home will be permitted. Vehicle registrations will be required per vehicle. A parking permit must be displayed at all times. Parking permits will only be issued to the lease holder. The Parking Rules and Regulations are available upon request.
10. **RENTER'S INSURANCE:** All residents are required to obtain a renter's insurance policy prior to moving into Ellyn Crossing Apartments. Proof of insurance will be required at time of move-in. Choice of insurance provider and amount of personal property coverage will be left to the resident's discretion. Ellyn Crossing Apartments requires a minimum of \$100,000 in liability coverage.

### **NON-QUALIFYING CRITERIA FOR RESIDENCY**

The application approval process will be stopped immediately and the applicant may be automatically denied residency if any of the following items is found to be true:

1. Personal bankruptcy that has not been discharged and the applicant has not re-established credit.
2. Falsification of any information entered on the application forms.
3. Unsatisfied judgments and/or unpaid collections (not including medical collections or student loans).
4. Housing suits/judgments for non-payment of rent/damages or negative rental reference.
5. Negative and/or unsatisfactory references from current or prior landlords/lenders.
6. Conviction of a felony, or for the manufacturing and distribution of any illegal/controlled substances or weapons. Must exhibit no criminal conviction involving violence, firearms, illegal drugs, theft, crimes involving theft, or destruction of property, or any crimes involving a minor.

- 7. Misdemeanors are subject to management discretion.
- 8. Poor rental history including bad housekeeping, NSF checks, two (2) or more late payments, and evictions.
- 9. Poor credit score (under 550) or over-extension of credit commitments.
- 10. History of repossession(s).
- 11. Lack of required application information submitted by applicant within the required time period.

I HEREBY CONFIRM THAT I HAVE READ AND UNDERSTAND ALL OF THE ABOVE RENTAL POLICY STANDARDS FOR ELLYN CROSSING APARTMENTS.

1) APPLICANT SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_  
 ID TYPE \_\_\_\_\_ ID # \_\_\_\_\_ VERIFIED \_\_\_\_\_

2) APPLICANT SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_  
 ID TYPE \_\_\_\_\_ ID # \_\_\_\_\_ VERIFIED \_\_\_\_\_

3) APPLICANT SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_  
 ID TYPE \_\_\_\_\_ ID # \_\_\_\_\_ VERIFIED \_\_\_\_\_

4) APPLICANT SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_  
 ID TYPE \_\_\_\_\_ ID # \_\_\_\_\_ VERIFIED \_\_\_\_\_

AGENT SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

UNIT APPLYING FOR : \_\_\_\_\_  
 DATE APPLICATION 1 RECEIVED : \_\_\_\_\_  
 DATE APPLICATION 2 RECEIVED : \_\_\_\_\_  
 DATE APPLICATION 3 RECEIVED : \_\_\_\_\_  
 DATE APPLICATION 4 RECEIVED : \_\_\_\_\_