



**Buccaneer Trace Rental and Occupancy Criteria Guidelines  
January 24, 2011**

This community uses a statistically sound credit scoring system to evaluate your consumer credit report. Credit scoring is based on real data and statistics so all applicants are treated objectively. Your credit report contains information about you and your credit experiences including your bill-paying history, the number and type of accounts you have, late payments, collection actions, outstanding debt, rental history and the age of your accounts, to the credit performance of consumers with similar profiles. Using a statistical program, your information is compared to the credit performance of other applicants with similar profiles which allows us to predict how likely it is that you will pay your rent on time. Based on your credit score, your application will be either accepted, receive a low acceptance, conditional acceptance or be declined. If your application is denied or accepted with conditions, you will be given the name, address and telephone number of the consumer reporting agencies, which provided your consumer information to us.

Occupancy Guidelines: No more than two individuals per bedroom.

If the results of the screening are returned as "Accept", "Low Accept", "Conditional Accept" or "Refer", applicants must comply with the following income requirements:

Prior to move-in, income must be verified by providing documents such as: Pay stubs covering 2 recent pay periods, court ordered spousal or child support, prior year's W-2, Social Security, GI benefits, pensions, disability income, trust income, dividend income, or other sources of regular income. **Rental history will be verified for all applicants that receive a low accept, conditional accept or refer recommendation. Rental history will be verified for 12 months and must be positive. If applicant has no rental history, applicant will be required to pay a deposit equivalent to one month's rent or obtain a co-signer.**

Foreign applicants must present documentation allowing them to reside in the United States. Foreign applicants must meet the income qualifications of three (3) times the amount of the monthly rent.

If the results of the screening return with a Fraud warning for Identity, Address or Social Security Number, additional documentation will be requested. This is required per the federal FACT Red Flag Regulation in order to help protect your identity.

Income received annually will be averaged over 12 months. Gross annual income for all leaseholders is combined and entered into the credit-scoring model for each applicant. Gross monthly income of combined applicants must be 2.5 times the scheduled rent of the apartment being leased. If self employed or retired, proof of income should be provided, and must be 2.5 times the monthly rent. Applicants with assets only must have proof of assets equal to or greater than two (2) times the contractual amount of the lease term.

The Co-signer must apply and be qualified using the same criteria as a resident. The Co-signer's income must be equal to or greater than four (4) times the scheduled rent on the apartment. Co-signer will sign the lease agreement. If co-signer cannot be present in the office the lease must be notarized.

**"Low Accept" will pay an additional deposit equal to 1 month's market rent OR accept, provided applicant obtains a qualified co-signer receiving an "Accept", earns 4x's gross the market rent**

**"Conditional Accept" will pay additional deposit equal to 1 month's market rent AND, applicant obtains a qualified co-signer receiving an "Accept", earns 4x's gross the market rent**

**"Refer" criteria will be provided.**

A criminal background check will be conducted for each applicant. The criminal search will be processed for all addresses at which the applicant(s) has resided over the previous forty-eight (48) months. Application will not be declined for Juvenile records or pending cases. The application will be declined for any of the following reported criminal related reasons with the exception of sex related and terrorist related convictions that have occurred within seven (7) years prior to the application date. Sex related and terrorist related convictions have no time limit.

- Any felony convictions
- Any drug related convictions (felony only)
- Any prostitution related convictions (misdemeanor/felony)
- Any sex related convictions occurring at any time (no time limit)(felony/misdemeanor)
- Any terrorist related convictions occurring at any time (no time limit)(felony/misdemeanor)
- Any of the above related charges resulting in "Adjudication Withheld" and/or "Deferred Adjudication"
- Active status on Probation or Parole resulting from any of the above

Reasons for not approving an application include, but are not limited to: bankruptcy, insufficient income, unpaid judgements, eviction, outstanding rent debt to landlords, mortgage holders or utility companies, home foreclosure, household size exceeding occupancy limits, non compliance with prior lease and falsification of the application information.

**Applicant Consent:**

The undersigned applicant(s) and co-signer(s) hereby consent to allow Buccaneer Trace ("owner"), itself or through its designated agents or employees, to obtain a consumer report and/or criminal record information on each of us and to obtain and verify each of our credit, resident history and employment information for the purpose of determining whether to lease an apartment or house to me/us. We also agree and understand that owner and its agents and employees may obtain additional consumer reports on each of us in the future to update or review our account. Upon my/our request, owner will tell me/us whether consumer reports were requested and the names and addresses of any consumer-reporting agency that provided such reports.

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Applicant

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Date

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Applicant

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Date

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