

**THE MADISON AT TOWN CENTER**  
**RENTAL STANDARDS INCOME CHECKLIST**

Type of Income Verification Required (for each household member 18 years old or older)

If employed:

- Copies of three (3) most-recent consecutive payroll stubs or
- Copies of most-recent income tax returns (1040 & W-2 forms for the last 2 years)

If self-employed or if income cannot be determined from other sources:

- Copies of most-recent income tax returns (1040 & W-2 forms for the last 2 years)

Household assets (e.g. Savings accounts, interest-bearing checking accounts, CDs, money market accounts, annuities)

- Bank or other financial institute statements (three (3) most-recent consecutive months)

Income from other Sources (e.g. Alimony/Child Support, Social Security, Retirement/Trust Fund, Military, SDI award letters, other contributions)

- Source \_\_\_\_\_
- Source \_\_\_\_\_
- Source \_\_\_\_\_
- Source \_\_\_\_\_

**THE MADISON AT TOWN CENTER**  
**SUMMARY OF RENTAL STANDARDS**

**Initial Lease Term:** Month to Month through 12 month lease terms available. Month to month extensions is available at \$100.00 above the current market rent.

**Security Deposit:** (1/1) \$300.00; (2/2); \$500.00; (3/2) \$800.00. The security deposit is refundable in compliance with the application, holding deposit and rental agreements.

**Application Fee:** \$25.00 non-refundable fee per applicant

Payment is indicated above is used for processing the rental application with regard to include, but not limited to credit history report (s) and any other pertinent background information. *The amount charged is itemized as listed below per applicant:*

- Actual cost of credit report to include fraud database check, eviction database research and/or other screening reports.

**Income:** The monthly gross income must equal three (3) times the monthly rent, based on annual gross income. Co-signer's gross monthly income must equal five (5) times the monthly rent, based on annual gross income. Pursuant to California law, applicants applying as roommates for the same apartment can combine their income to meet the income criteria.

- If Alimony/Child Support is used as income, notarized or court awarded documentation indicating amount and frequency of payment must be provided.
- If Social Security is used as income, official documentation from the Social Security Administration indicating the amount and frequency of payment must be provided.
- If Disability is used as income, official documentation from payment source indicating the amount of frequency of payment must be provided.
- If Savings Accounts are used as income, Bank Statements from the past three consecutive months demonstrating (1) sufficient balance (per property minimum income requirement) to cover entire lease term and (2) balance has been maintained over three month period, with no major fluctuations.
- If Retirement/Trust Fund is used as income, official documentation from company managing the fund, indicating amount and frequency of payment. Verification of full retirement fund balance, which must cover rent for the entire lease term (per property minimum income requirements).
- If Military, a letter verifying income from military or pay stubs covering past 30 days are required. Or, notarized documentation of military housing allowance is required.

**Employment:** Applicants must be gainfully employed with stable employment. A prospect should be gainfully employed for at least six months in present position or show stability with employment for the past three years.

- If applicant is newly employed, a letter must be provided on company letterhead and signed by an officer of the company that states employment agreement and income. Employment must start within 30 days of the lease start date.
- If applicant is self-employed, personal tax records showing reported income and paid taxes are required. Business tax records and/or letters from CPA's or other such organizations will not be considered. A Federal ID number is required.

**Applicants From Foreign Countries:** Applicants must provide proof of foreign citizenship, proof of employment/income and letter of credit in good standing from bank.

**Credit:** Credit history is one of the most important elements to qualifying prospects. An unsatisfactory credit history can disqualify an applicant from renting an apartment at the community. An unsatisfactory credit history is one that reflects past or current bad debts, late payments or unpaid bills, liens, judgments or bankruptcies (new credit must have been established with a clean record when reviewing bankruptcy). If an applicant is rejected for poor credit history, the applicant will be given the name, address, and telephone number of the credit-reporting agency that provided the credit information, as required by the FCRA. No credit information will be released from management. An applicant rejected for unsatisfactory credit is encouraged to obtain a copy of their credit report from the credit-reporting agency, correct any erroneous information that may be on the report, and resubmit an application to this community. Applicants with no credit history will be charged an extra security deposit of \$300.

**Rental:** All applicants must complete rental and/or Mortgage history for a minimum of six months. Any previous NSF check written is deemed grounds for an automatic rejection for residency. Other reasons for denial may include a skip or eviction; balance owed to prior landlord, collections, and breached lease.

**Animals:** Pets are permitted in accordance to Community Breed and Weight Restrictions. A maximum of two (2) pets are permitted. Breed Restrictions - Dog breeds not permitted are: Pit Bulls, Doberman Pinschers, Rottweillers, and Chow Chows.

Weight Restrictions - Maximum weight is 50 lbs. for Dogs with and required \$500 deposit per dog, and a monthly pet rent of \$50 per dog will be assessed to the lease contract.

Cats are allowed and require a \$300 deposit per cat, and a monthly pet rent of \$30 per cat will be assessed to the lease contract.

Leaseholder must sign a separate Animal Addendum and Pet Agreement, give a copy of the pet(s) veterinarian records including weight of pet must be provided to Management, as well as a picture of the pet prior to approval. **Pet policy and guidelines are strictly enforced.**

**Occupancy:** One bedroom: Maximum of three (3) persons per apartment; Two bedrooms: Maximum of five (5) persons per apartment; Three bedroom: Maximum of seven (7) persons per apartment

**Disclaimer:** Management does not guarantee, warrant or represent that all residents and occupants meet the above criteria due to the length of residency in comparison to when criteria was implemented or amended. Additionally, our ability to verify the information provided by an applicant is limited to the information made available to us by Kroll.

*"The Madison at Town Center and it's authorized agents and/or employees, in compliance with State and Federal Fair Housing Guidelines, do not discriminate against any person because of race, color, religion, sex, sexual orientation, marital status, national origin, ancestry, familial status, source of income, or disability of that person."*

\_\_\_\_\_  
Applicant(s) Signature

\_\_\_\_\_  
Owner's Representative

\_\_\_\_\_  
Applicant(s) Signature

\_\_\_\_\_  
Date

May 2009

