

# TEXAS - QUALIFICATIONS FOR OCCUPANCY

## PRICE BROTHERS MANAGEMENT COMPANY

Welcome to our community. Before you apply to rent an apartment, please review our rental application approval criteria. The following information is offered so that applicants will have a detailed statement of rental qualifying policies. Although we have attempted to make this document easy to read and understand, by its nature as a statement of policy, it includes formal language and legal terms. Any questions about the information in this document may be directed to any member of our management team.

### Definitions

The term "applicant(s)" in these criteria means the person(s) that will be signing the lease as a "resident". The term "occupants" in these criteria means the person(s) that are authorized occupants under the lease. Please also note that these are our current rental criteria; nothing contained in these requirements shall constitute a guarantee or representation by us that all current residents and occupants have met these requirements. There may be occupants that resided on the premises 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 credit, criminal and evictions reporting services used.

### Non Discrimination

We will not discriminate against any person in the rental of an apartment because of race, color, religion, national origin, sex, age, familial status, sexual orientation, or mental or physical handicap.

### Confidentiality

We maintain a strict policy of confidentiality and privacy for our applicants and residents. We do not discuss information on applications with anyone other than the applicant. In addition, we do not discuss individual credit reports with an applicant. If you would like to discuss or dispute anything in your credit report, you will need to contact the credit reporting agency that provided the report. Upon your request, we will provide you the name and address of that reporting agency.

### Community Policies: Maximum Number of Occupants – Parking Restrictions

- 1 bedroom = 2 persons. 2 bedroom = 4 persons. 3 bedroom = 6 persons. A den or study area may be considered a bedroom if it has both an entry door and a closet. All occupants 18 years of age and older will be considered as residents under the lease agreement and will be asked to sign the lease as a responsible resident. A rental application is to be completed by each occupant 18 years of age and older, without omission or falsification of information.
- Residents may keep a maximum of two vehicles per apartment; three vehicles are permitted if the unit is a three bedroom. Boats, trailers, and recreational vehicles are not permitted.

### Age/Identity Verification

Applicants must be at least 18 years of age. A government issued photo ID is required of all applicants and guarantors who wish to tour an apartment home or model. Applicants from foreign countries who have no social security number or citizenship must have a proper and current US Visa, I-9 documentation, and meet other criteria for consideration. Price Brothers Management Company uses the Identity Theft Prevention Services of ID Analytics, Inc. Applicant acknowledges that nonpublic consumer information provided on the Rental Application, which is defined under the Gramm Leach Bliley Act ("GLBA") (15 U.S.C. §6802(e)) or its implementing regulations ("NPI"), may be shared with ID Analytics, Inc. and CoreLogic Rental Property Solutions, LLC.

### Criminal History

Criminal checks will be conducted. A felony conviction, any felony or misdemeanor conviction for a crime against a person, or incarceration for any offense, within the past 7 years will not be accepted. "Conviction" includes but is not limited to a deferred judgment; a withheld adjudication; a plea of nolo contendere; a guilty plea; or a plea bargain to any lesser charge, including to a misdemeanor. "Incarceration" means being jailed pursuant to a conviction, not a mere arrest. Conviction of any sexual offense will not be accepted. Convictions for any terrorism related charges will not be accepted.

### Proof of Employment

Applicants must provide their last 3 consecutive pay stubs or most recent W-2 and 1 pay stub, and/or allow Price Brothers Management Co. to contact employer to verify employment. New employment may be verified with an intent to hire letter.

### Income

Income must be verified by a direct supervisor, payroll or human resources department, and/or by the applicant's last 3 consecutive paycheck stubs or most recent W-2 and 1 pay check stub. Business applicants and Self-employed applicants are required to provide the previous year's tax return and bank statements for the last 3 full months. The monthly income shall be equal to or greater than 3 times the monthly market rent for the chosen unit. We will accept at minimum a monthly income of 2 ½ times the monthly market rent with a qualified guarantor. Roommates together must have a combined income equal to or greater than 4 times the monthly market rent for the chosen unit. Anyone not having a monthly income may qualify with a current bank balance equal to or greater than 2 years' rental payments. A copy of the bank statement showing this balance is required. Court ordered alimony and child support will be considered as income. A copy of the court order is required. Pensions and Social Security are considered income with a copy of applicant's pension or Social Security check or a copy of a bank statement showing direct deposit of the pension or Social Security payment. Full time students (with no income) may qualify with guarantor.

**Guarantor**

A guarantor may be required if the applicant does not meet the minimum income or credit history standards set forth above. Applicants must, at a minimum, meet the standards in one of the categories in order for us to accept a guarantor. A guarantor may not be used a substitution for bad rental history. The guarantor requirement may be waived if the applicant is willing to execute a six month lease and pay for the entire lease up-front. This is to allow time to establish credit with the apartment community. A guarantor may also be required for full time students and/or individuals new to the country. Proof of full time student status, green card, or school or work visa is required. A qualified guarantor must be employed and show proof of income 4 times the monthly rental amount by providing their last 3 consecutive pay stubs or the most recent W-2 and 1 pay stub. Pensions and Social Security are considered income with a copy of applicant's pension or Social Security check or a copy of a bank statement showing direct deposit of the pension or Social Security payment. Self-employed guarantors will be required to provide either the previous year's tax returns or bank statements for the last 3 full months. Guarantors are subject to a non-refundable \$50 application fee. Guarantors must reside in the United States.

**Credit History**

Price Brothers Management Co. uses an independent credit reporting company to evaluate credit history. This company uses a statistical model to evaluate applicants' ability to pay rent on a timely basis. The scoring model is based on applicants past credit and financial performance only and scores are derived from real data comparing applicants' performance to that of other applicants with similar profiles. This comparison allows our credit reporting company to predict how likely it is that an applicant will be able to pay rent and fulfill other lease obligations. Based on the credit score, applications will be accepted, declined or accepted with conditions. If an application is declined or accepted with conditions, the applicant will be provided with the name and contact information for the consumer reporting agencies which provided the credit report. If an applicant has filed for bankruptcy, he or she must provide documentation showing the discharge of the filing. Any medical trade listing or unpaid school loans which applicant requests consideration for must be accompanied by an explanation.

**Rental History**

Price Brothers Management Co. or its agents will contact previous landlords in order to verify rental history. Applicants with negative rental history occurring within the last 3 years will be denied. Negative rental history includes any outstanding debt to previous landlords, excessive late payments, excessive returned checks to previous landlords, damages owed, and evictions filed and not remedied. If the applicant has no rental history, we will consider this to be a positive rental history.

**Roommates/Co-Residents**

Roommates or co-residents application data will be combined during the verification process. All applicants must meet credit, criminal, evictions and rental history standards in order to be accepted. Roommates must have a combined monthly income equal to or greater than 4 times the monthly market rent for the chosen unit.

**Insurance Requirement**

Residents are required to obtain renters' form homeowner's insurance coverage for personal liability (property damage and bodily injury) with a limit of not less than \$100,000.00 each occurrence, and \$500.00 in medical payments coverage. All residents are required to show proof of insurance prior to possession of unit and at lease renewal. All lease holders are required to be listed on the insurance policy.

**Application Fee/ Validity Period**

**Application Fee:** \$50.00 per applicant; \$60.00 for joint credit application, due when application is submitted. Non-refundable. **Administration Fee:** \$\_\_\_\_\_ due at move-in. This fee is not a deposit and cannot be applied to amounts due at the end of lease. **Security Deposit:** \$\_\_\_\_\_ due when apartment is reserved or applicant is placed on waiting list. Refundable if application is cancelled within 72 hours after submission, non-refundable thereafter. Refundable if application is denied. Unit availability changes daily and cannot be guaranteed without a reservation fee/security deposit. Approved applications are effective for 90 days from the approval date. If the lease is not executed and/or the applicant fails to occupy an apartment within this time period, the application must be re-submitted for verification and approval. A new application fee of \$50 will also be assessed.

**NO CASH WILL BE ACCEPTED.** All rents, deposits, and fees must be paid by check, credit/debit card, cashier's check, or money order.

***Since there are no exceptions to these policies, it is important that applicants review this information carefully before submitting an application. Applicants' signatures below indicate that they have carefully reviewed these policies and believe themselves to be eligible for rental of a unit. Signatures below also indicate understanding of and agreement to be bound by the policies stated above regarding fees and deposits.***

Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_ Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_

## Rental History Request

<b>THIS RENTAL HISTORY REQUEST IS FROM</b>		
Property Name:	Fax Number:	
Property Address:		
Property Office Phone Number:		
<b>THIS RENTAL HISTORY REQUEST IS TO</b>		
Property Name:	Fax Number:	
Attention:		
Message:		
<b>RENTAL HISTORY REQUEST</b>		
To Whom It May Concern:		
The resident _____ who lives/lived on your property at this address _____ has applied to lease an apartment home at _____.		
We are requesting your assistance in answering the questions listed below. Please also see the signature of the applicant authorizing the release of this information. Please fill out this form and fax it back to the number listed above. Your assistance is greatly appreciated.		
<b>AUTHORIZATION TO RELEASE RENTAL HISTORY INFORMATION</b>		
I _____ hereby authorize any former landlord to provide the information requested below to _____ for the purpose of verifying my rental history.		
Signature	Printed Name	Date
<b>INFORMATION REQUESTED</b>		
For what time period was this person a resident at your property? From ___/___/___ To ___/___/___		
Was proper notice to vacate given? _____ Yes _____ No		
Had this person's lease expired at the time he/she vacated your property? _____ Yes _____ No		
What was the rent amount per month? \$ _____		
Were this person's obligations paid as agreed? _____ Yes _____ No		
Current Balance Due \$ _____		
Number of late payments: _____		
Number of payments over 30 days late: _____		
Number of NSF checks: _____		
Was this person ever in jeopardy of being evicted from your property? _____ Yes _____ No		
Please list the number and type of pets this person owned while at your property		
Comments:		

**Completed by:** \_\_\_\_\_ **Signature:** \_\_\_\_\_ **Date:** \_\_\_/\_\_\_/\_\_\_

**Thank you very much for your time.**

## Employment Verification

<b>EMPLOYER INFORMATION</b>		
Name of Employer:	Fax Number:	
Attention:		
Message:		
<b>EMPLOYMENT VERIFICATION REQUEST</b>		
To Whom It May Concern:		
The individual shown below has applied for residency at an apartment community which requires verification of income and they have listed your organization as a current place of employment. In accordance with the release signed below, please provide the information requested and return this form to us by fax.		
<b>APARTMENT COMMUNITY INFORMATION AND RETURN FAX NUMBER</b>		
Property Name:	Fax Number:	
Property Address:		
Property Office Phone Number:		
<b>AUTHORIZATION TO PROVIDE EMPLOYMENT VERIFICATION</b>		
Name of Applicant:	Social Security Number:	
I hereby authorize the above individual, company or institution to furnish Price Brothers Management Company with the information requested below, and do hereby release the above individual, company or institution and all individuals connected herewith, including Price Brothers Management Company, from any and all liability whatsoever that might otherwise be incurred in furnishing or obtaining such information.		
Signature	Printed Name	Date
<b>INFORMATION REQUESTED</b>		
Date(s) of Employment:		
Current Position:		
Rate of Pay: \$                      Per: ___ Hour ___ Week ___ Month ___ Year		
If hourly rate is noted above, Average number of hours worked per week:		

**Completed by:** \_\_\_\_\_ **Signature:** \_\_\_\_\_ **Date:** \_\_\_/\_\_\_/\_\_\_

**Thank you very much for your time.**

# Applicant Copy

## A Summary of Your Rights Under the Fair Credit Reporting Act

The federal Fair Credit Reporting Act (FCRA) promotes the accuracy, fairness, and privacy of information in the files of consumer reporting agencies. There are many types of consumer reporting agencies, including credit bureaus and specialty agencies (such as agencies that sell information about check writing histories, medical records, and rental history records). Here is a summary of your major rights under the FCRA. For more information, including information about additional rights, go to [www.ftc.gov/credit](http://www.ftc.gov/credit) or write to: Consumer Response Center, Room 130-A, Federal Trade Commission, 600 Pennsylvania Ave. N.W., Washington, D.C. 20580.

- **You must be told if information in your file has been used against you.** Anyone who uses a credit report or another type of consumer report to deny your application for credit, insurance, or employment – or to take another adverse action against you – must tell you, and must give you the name, address, and phone number of the agency that provided the information.
- **You have the right to know what is in your file.** You may request and obtain all the information about you in the files of a consumer reporting agency (your "file disclosure"). You will be required to provide proper identification, which may include your Social Security number. In many cases, the disclosure will be free. You are entitled to a free file disclosure if:
  - a person has taken adverse action against you because of information in your credit report;
  - you are the victim of identify theft and place a fraud alert in your file;
  - your file contains inaccurate information as a result of fraud;
  - you are on public assistance;
  - you are unemployed but expect to apply for employment within 60 days.
 In addition, by September 2005 all consumers will be entitled to one free disclosure every 12 months upon request from each nationwide credit bureau and from nationwide specialty consumer reporting agencies. See [www.ftc.gov/credit](http://www.ftc.gov/credit) for additional information.
- **You have the right to ask for a credit score.** Credit scores are numerical summaries of your credit-worthiness based on information from credit bureaus. You may request a credit score from consumer reporting agencies that create scores or distribute scores used in residential real property loans, but you will have to pay for it. In some mortgage transactions, you will receive credit score information for free from the mortgage lender.
- **You have the right to dispute incomplete or inaccurate information.** If you identify information in your file that is incomplete or inaccurate, and report it to the consumer reporting agency, the agency must investigate unless your dispute is frivolous. See [www.ftc.gov/credit](http://www.ftc.gov/credit) for an explanation of dispute procedures.
- **Consumer reporting agencies must correct or delete inaccurate, incomplete, or unverifiable information.** Inaccurate, incomplete or unverifiable information must be removed or corrected, usually within 30 days. However, a consumer reporting agency may continue to report information it has verified as accurate.
- **Consumer reporting agencies may not report outdated negative information.** In most cases, a consumer reporting agency may not report negative information that is more than seven years old, or bankruptcies that are more than 10 years old.
- **Access to your file is limited.** A consumer reporting agency may provide information about you only to people with a valid need -- usually to consider an application with a creditor, insurer, employer, landlord, or other business. The FCRA specifies those with a valid need for access.
- **You must give your consent for reports to be provided to employers.** A consumer reporting agency may not give out information about you to your employer, or a potential employer, without your written consent given to the employer. Written consent generally is not required in the trucking industry. For more information, go to [www.ftc.gov/credit](http://www.ftc.gov/credit).
- You may limit "prescreened" offers of credit and insurance you get based on information in your credit report. Unsolicited "prescreened" offers for credit and insurance must include a toll-free phone number you can call if you choose to remove your name and address from the lists these offers are based on. You may opt-out with the nationwide credit bureaus at 1-888-567-8688.
- **You may seek damages from violators.** If a consumer reporting agency, or, in some cases, a user of consumer reports or a furnisher of information to a consumer reporting agency violates the FCRA, you may be able to sue in state or federal court.
- **Identity theft victims and active duty military personnel have additional rights.** For more information, visit [www.ftc.gov/credit](http://www.ftc.gov/credit).

States may enforce the FCRA, and many states have their own consumer reporting laws. In some cases, you may have more rights under state law. For more information, contact your state or local consumer protection agency or your state Attorney General. Federal enforcers are:

TYPE OF BUSINESS:	CONTACT:
Consumer reporting agencies, creditors and others not listed below	Federal Trade Commission: Consumer Response Center - FCRA Washington, DC 20580 1-877-382-4357
National banks, federal branches/agencies of foreign banks (word "National" or initials "N.A." appear in or after bank's name)	Office of the Comptroller of the Currency Compliance Management, Mail Stop 6-6 Washington, DC 20219 800-613-6743
Federal Reserve System member banks (except national banks, and federal branches/agencies of foreign banks)	Federal Reserve Board Division of Consumer & Community Affairs Washington, DC 20551 202-452-3693
Savings associations and federally chartered savings banks (word "Federal" or initials "F.S.B." appear in federal institution's name)	Office of Thrift Supervision Consumer Complaints Washington, DC 20552 800-842-6929
Federal credit unions (words "Federal Credit Union" appear in institution's name)	National Credit Union Administration 1775 Duke Street Alexandria, VA 22314 703-519-4600
State-chartered banks that are not members of the Federal Reserve System	Federal Deposit Insurance Corporation Consumer Response Center, 2345 Grand Avenue, Suite 100 Kansas City, Missouri 64108-2638 1-877-275-3342
Air, surface, or rail common carriers regulated by former Civil Aeronautics Board or Interstate Commerce Commission	Department of Transportation, Office of Financial Management Washington, DC 20590 202-366-1306
Activities subject to the Packers and Stockyards Act, 1921	Department of Agriculture Office of Deputy Administrator - GIPSA Washington, DC 20250 202-720-7051

Para informacion en español, visite [www.ftc.gov/credit](http://www.ftc.gov/credit) o escribe a la FTC Consumer Response Center, Room 130-A 600 Pennsylvania Ave. N.W., Washington, D.C. 20580.



## Acknowledgment of Resident Insurance Requirements

Price Brothers Management Company requires that residents maintain **personal liability coverage** (property damage and bodily injury) with a limit of not less than \$100,000.00 each occurrence and \$500.00 in medical payments coverage for the entire term of their lease. Pursuant to Section 17 of the Lease Agreement, all residents are required to show proof of insurance prior to taking possession of their apartment home and at each lease renewal. All lease holders must be listed on the insurance policy. **This is an ongoing obligation and the failure to maintain coverage is a breach of the lease and can result in eviction.**

We have established this requirement to ensure that you do not suffer the financial hardship of paying on your own for repairs after an accident you cause. Kitchen fires, frozen pipes, or flooded premises which occur when you or your guests haven't taken proper care can result in you being held responsible for many thousands of dollars in damages. **Maintaining renters insurance liability coverage can provide protection at a very reasonable cost.**

### YOU MUST OBTAIN

PERSONAL LIABILITY COVERAGE  
WITH A LIMIT OF NOT LESS THAN \$100,000 EACH OCCURRENCE AND \$500 IN MEDICAL  
PAYMENT COVERAGE, AND

### AND YOU MUST ADD

ATTN: RENTERS INSURANCE

### AS AN INTERESTED PARTY

In addition, we strongly recommend that you obtain **personal contents coverage** for your belongings. The coverage we require will not protect your personal property such as clothing, electronics, furniture, kitchen implements, etc. against loss or damage. You would be amazed to learn how much it would cost to replace the simple things that you need and use each day. These items can be protected at a very reasonable rate, and we urge you to discuss the appropriate amount of contents coverage with your insurance agent.

**Prior to taking possession of an apartment home**, each resident shall provide a Certificate of Insurance from their insurance company or agent evidencing the required coverage. The Certificate shall require that the insurance company give us 10 days written notice of cancellation or non-renewal of such coverage. You are required to provide us with a Certificate of Insurance each time the policy is renewed as evidence of coverage throughout the term of your lease.

Understood and acknowledged by signatures below:

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Applicant Signature

\_\_\_\_\_  
Date



## **Pet Information**

### **Deposit & Non-Refundable Pet Fee:**

1 pet: \$250 deposit + \$250 non-refundable pet fee = \$500

2 pets: \$300 deposit + \$300 non-refundable pet fee = \$600

### **Monthly Pet Fee**

A monthly pet fee in the amount of \$20.00 per pet will be due on the same day in which rent is due.

### **Accepted Pets**

Dogs, cats and caged rabbits. Maximum of two pets per home.

### **Restricted Breeds**

Aggressive dog breeds including, but not limited to, Pit Bull, American Staffordshire Terrier, Rottweiler, German Shepherd, Malamute, Doberman Pinscher, Chow, Great Dane, Saint Bernard, Akita, Wolf Hybrid, and any mixed breed that includes the aforementioned, are specifically prohibited and Landlord has discretion to limit other breeds. Inherently dangerous or exotic, feral or wild animals are prohibited.

### **Application Requirements**

Before we can approve your application, you must provide a picture of the pet along with documentation from your veterinarian stating the following for each pet: breed, age, gender, weight, clawed or declawed (cats only).

If you currently do not have a pet, please be sure to contact the management office to review this information prior to adding a pet to your family to ensure the pet meets all of the requirements.

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Applicant	Date	Owner's Representative	Date
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Applicant	Date	Applicant	Date
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