

A non-refundable application fee is charged for processing each individual application. All adults who will occupy the apartment must apply. A Valid United States Government issued photo identification will need to be provided at the time of application. Applicants must be eighteen (18) years of age to enter into a binding contract.

OCCUPANCY GUIDELINES:

Maximum number of occupants permitted equal to two persons per bedroom. Studio allow two person. NOTE: Select floorplans may have different guidelines, please communicate with the rental office for further details.

LEASE EXECUTION:

Once the applicant is approved, all applicants must execute the lease in a timely fashion but in no case more than one week after being notified of the approval. Failure to execute the lease will result in cancellation of the hold on the apartment/townhome and the deposit will be forfeited.

DEPOSIT & Admin Fee

Once the applicant is approved, the deposit will due within 24 hours of approval. If an approved applicant decides to cancel their application, the security deposit will be forfeited. Your admin fee will be due at move in along with the pro rated rent for your first month.

Income (Bass Lake, Creekside, Lancaster, Pines, Rivergreens, Westwind, Mountain View, Country Bluff and Candlewood

If more than one applicant is applying, the income will be combined. Total liquid assets will be divided by 12 months to calculate monthly rent to income ratio. Liquid assets can be used in combination with other forms of verifiable monthly income to calculate the monthly rent to income ratio.

Approved: 2.75 x monthly rent (gross income)

Approved with additional deposit or Guarantor: 2.4 – 2.6x monthly rent (gross income)

Approved with additional deposit and Guarantor: 2 – 2.3 monthly rent (gross income)

Denied: 1.9x monthly rent and below (gross income)

Income: Altitude, Birch Lake, Fountains, Mequon Trail, Mill City and Minnetonka Hills

Approved: 3x monthly rent (gross income)

Approved with additional deposit or Guarantor: 2.5-2.9x monthly rent (gross income)

Approved with additional deposit and Guarantor: 2.4-2x monthly rent (gross income)

Denied: 1.9x monthly rent and below (gross income)

Credit Score: All communities

If more than one applicant is applying the credit score will be averaged across all applicants.

Approved: 650 and above

Approved with additional deposit or Guarantor: 525-649 **or** No credit history.

Denied: 524 or below

Total Delinquent Debt: All communities

If more than one applicant is applying the delinquent debt will be averaged across all applicants. Medical and student loan debt are excluded from calculations.

Approved: Under \$500

Approved with additional deposit or Guarantor: \$500-\$1999

Approved with additional deposit and Guarantor: \$2000-\$4999

Denied: \$5000 and over

Criminal: All communities

The following are automatic denials:

Homicide – (within 10 years for Minneapolis properties only)

Vehicular homicide- within 5 years

Sexual assault

Aggravated assault

Stalking

Burglary

Larceny/theft

Auto theft

Arson

Weapons

Terroristic threats

Narcotics and controlled substances- (Within 4 years or 2 offenses within 8 years) petty misdemeanor not included.

Felony- (Within 4 years or 2 offenses within 8 years)

Violation of restraining order - (Within 4 years or 2 offenses within 8 years)

Forgery/ credit fraud - (Within 4 years or 2 offenses within 8 years)

Stolen property - (Within 4 years or 2 offenses within 8 years)

Vandalism/ property damage- (Within 4 years or 2 offenses within 8 years)

Prostitution- (Within 4 years or 2 offenses within 8 years)

Rental History : All communities

The following is a list of items which may automatically disqualify an applicant:

Evictions filed within the last 5 years - **denied**.

Foreclosure in the last 36 months- **denied**.

Money owed to previous landlord – **conditional approval if able to show proof of pay off**.

Negative rental reference – late payments, invalid lease, improper notice to vacate – **conditional approval required by regional director**.

Misc Items : All communities

Co-Signer: must have a credit score of 650 or above, \$0.00 in delinquent debt and their monthly income must be at least five times (5x)

the monthly rent amount.

Additional Deposit: Additional deposit will be equal to one month's rent. A flex deposit can be utilized in place of a required additional deposit. Talk with the on-site team to learn more about the flex deposit option.

Acceptable written documentation for Income/Liquid Assets Verification: One month's worth of the most recent paystub(s) from current employer. If employed less than 30 days, a signed offer letter on business letter head, with hire date, position, and salary.

Tips and commission wages will be considered with a signed tax return, W-2, or letter on business letter head from employer. Tax returns cannot be more than 6 months old.

Additional Deposit:

Additional deposit will be equal to one months rent. A flex deposit can be utilized in place of a required additional deposit. Talk with the on-site team to learn more about the flex deposit option.

Housing Assistance:

For housing assistance applicants, the following will be entered for income and rent:

30% of the applicant's total monthly income from all accepted sources as the monthly rent amount

We are a fair housing provider. We do not discriminate against persons on the basis of race, color, religion, national origin, sex, familial status, disability, creed, marital status, public assistance, ancestry, and sexual or affectional orientation, or status with respect to receipt of public assistance. I acknowledge that I have read and understand the criteria listed above. By signing below, I authorize CSM and any third party screening service acting on its behalf, to conduct all credit and background screening deemed necessary to determine my eligibility for residency and qualification under the criteria set forth above:

Applicant SignatureDate