



Upscale Properties
Management * Renovation
1018 E. New Circle Rd. Suite 204, Lexington, KY 40505
859.309.1314

Rental Qualifying Procedures

APPLICATION FEES

Any person 18 and over is required to complete an application and pay a \$35.00 application fee. Each applicant will go through a full resident screening process meeting the guidelines.

QUALIFYING GUIDELINES

1. INCOME:

Total combined net monthly income of all qualified applicants must be at least three times the amount of the monthly rental rate. Verification required in the form of 2 most recent pay stubs.

2. SELF EMPLOYED/RETIRED/DISABLED:

Applicants must provide either photocopy of tax papers from previous year or award letter meeting financial requirements as listed in item #1

3. IDENTIFICATION:

A government issued photo ID is required for all applicants. The address that appears on the ID must match the rental application or discrepancy verified.

4. EMPLOYMENT:

Applicant must be employed by the same employer for no less than six months. Should a prospect have recently changed employment, they must have six months prior verifiable employment with the same employer, (with no more than a three- month period between employers), as well as, current verifiable employment.

5. BANK ACCOUNT:

A bank account balance averaging at least the monthly rental amount is required. Overdraft fees on the account will be cause for denial of the application.

6. CREDIT:

Credit history is described as, but not limited to the following:

- a.** The absence of credit shall not adversely affect an applicant
- b.** The address that appears on the credit report must match the rental application or discrepancy verified.
- c.** All monies owed to prior landlords must be paid in full.
- d.** Personal bankruptcy must be closed, paid or discharged and will require a guarantor, additional deposit equal to one months rent plus the original deposit or 6 months reestablished credit.

- e. Foreclosure of real estate a guarantor or an additional deposit equal to one months rent plus the original deposit.
- f. Negative credit exceeding 20% of total reported credit and total collections exceeding \$500.00 will result in automatic denial.
- g. Negative credit exceeding 20% of total reported credit OR total collections exceeding \$500.00 will required a guarantor or an additional deposit equal to one months rent.

7. RENTAL HISTORY:

- a. Six months verifiable residence history is required.
- b. First time renters: the absence of rental history or unverifiable rental history, will require a guarantor.
- c. No negative rental history will be accepted and/or forcible detainers.
- d. No more than four (4) rental payments in previous twelve (12) months resulted in late pays or NSF's.

Note: If you have rented at any of our communities as a resident or occupant and had a forcible detainer filed, lease termination or an unresolved or outstanding balance, your application will be rejected.

8. CRIMINAL HISTORY:

We will conduct a criminal background check on each applicant. The application will be rejected if the records show a history of any of the following. For the purposes of this application, a "conviction" includes any conviction, guilty plea, Alford plea, no contest plea, or any final adjudication other than "not guilty".

- a. Any drug-related conviction for manufacturing, trafficking, or distribution of an illegal substance during the past seven (7) years unless documentation can be provided from a private or public agency of complete rehabilitation for at least two (2) years;
- b. Any felony conviction during the past seven (7) years involving property damage, injury to persons, or failure to pay amounts owed for which restitution has not been made;
- c. Any misdemeanor convictions during the past five (5) years involving property damage, injuries to persons, or failure to pay amounts owed for which restitution has not been made.

9. GUARANTOR: A lease guarantor will be accepted for applicants whose income, credit, length of employment, and length of rental history does not meet the qualifications. Guarantors must meet all eligibility requirements listed herein.

10. OCCUPANCY STANDARDS:

One Bedroom-no more than two (2) persons -Two (2) Vehicles
Two Bedroom-no more than four (4) persons - Two (2) Vehicles
Three Bedroom-no more than six (6) persons - Three (3) Vehicles

NOTE: We offer no assigned parking. Front door or close proximity parking can't be guaranteed.

11. PETS:

Up to 2 approved pets are a one-time fee of \$200 for the first pet and \$150 for the second pet. Pets over 35 pounds are \$300 for each pet. Management has the right to deny any pet at their discretion.

12. Smoking:

No smoking is allowed inside or outside of designated non-smoking units.