



Rental and Occupancy Policies

Each person 18 years of age or older must complete an application

Cornerstone R/E Management, Inc. has an equal opportunity housing policy. The following policies are established to ensure that all prospective applicants are treated equally.

Your application will not be processed without the correct funds and all documentation attached. Each person 18 years of age or older that will be residing in the property must complete an application. Include cash or money order for \$25 for each application. This fee is **non-refundable!**

Please read the following policies. If you feel you meet the guidelines for qualifying, we encourage you to submit an application. Information on the application must be reliable and verifiable.

CREDIT CRITERIA

- Each applicant must have a good credit rating, which will be verified through a credit-reporting agency. An adverse report such as a low credit score, delinquent accounts or unpaid judgments will disqualify the applicant.
- Some properties may accept a co-signer. If a co-signor is necessary, the co-signor must also complete an application. The acceptance of a co-signor is not general policy and is subject to individual approval or denial by Cornerstone.
- Credit reports supplied by applicants will not be accepted.

INCOME CRITERIA

- Applicant's employment and/or other sources of income will be verified. Length of employment and/or job stability will be a factor of consideration.
- Applicant's gross monthly income must be at least three times the amount of the monthly rent.
- Income will be verified from copies of the prior months pay stubs provided with the application and/or past W/2's.
- Self-employed applicants must provide their most recent tax return and 3 months bank statements.
- Unverifiable income will not be considered.

PRIOR RESIDENCY CRITERIA

- Current and prior landlords' references will be checked. Failure to pay rent on time, to give a 30-day notice in writing prior to termination of tenancy, to protect property or to respect the rights of other residents, will disqualify the applicant. Applicant's willingness and ability to care for his/her current and prior residences will be confirmed.
- Stability of residency (frequency of moves) and length of residency in the community will be a factor of consideration.

OTHER CONSIDERATIONS

- Photo ID must be provided at the time the application is submitted and rental agreement is signed.
- The rental term will be a lease of not less than nine months.
- Cornerstone has a no pet and no smokers policy. If you own a pet or are a smoker, you must inform Cornerstone at the time of submitting your application.
- Residents are encouraged to carry their own renters insurance on personal property. Management is not responsible for damage, which is not the result of management's negligence to the personal property and automobiles of the residents.

Receipt for Tenant Application Fee

1. Actual cost of credit report, unlawful detainer search, and/or other screening reports . . .	\$9.00
2. Cost to obtain, process and verify screening information . . .	\$16.00

Total amount paid by applicant (must be cash or money order) . . . \$25.00

My signature below verifies that I have read and understand the rent and occupancy policy as stated above.

Applicant's signature Date