



Criteria for Qualifying Applicants Revised: 6-2016

We provide equal housing opportunity for all applicants. We conduct business in accordance with the Federal and State Fair Housing Law. Applicants must meet the following criteria in order to be accepted for residency at any Toonen Property:

1. Credit

There is a \$20.00 non-refundable charge to obtain the credit report, unless a detailed credit report from the TransUnion Credit Reporting Agency less than 30 days old is submitted with the application. An AmRent credit report is done for every applicant, regardless if one has been submitted to us or not. The Empirica Score on the AmRent report must meet or exceed **600 points**.

2. Rental History

Landlords will be contacted to verify excellent rental history within the past three years. Any evictions within the last five years will result in application denial.

3. Employer/Income Verification

Rent must not exceed 1/3 of the income. A current employer will be contacted to verify stable employment, length of employment, and that the applicant is still employed. The income will be verified with a recent pay stub, an employment letter, a bank statement showing regular deposits, or a tax return. If the applicant is using investments or pension as income, or is self-employed, income must be verified by a tax return or bank statement from the most current year.

4. Criminal History

Applicants who have had a felony conviction with a release date within the last seven (7) years and/or have two or more misdemeanors on their record within the last five (5) years may be denied, depending on the nature of the offense. Any registered sex offenders and anyone convicted of the manufacture and distribution of drugs will be denied.

Exceptions:

If the applicant's credit score is below **600 points** and their income is five (5) times the rental amount, the application will be accepted if the applicant pays the final month's rent in advance and security deposit equal to one month's rent.

If the applicant does not have rental history due to the fact that they are a previous home-owner, a mortgage account that is/was in good standing will be acceptable enough to meet the rental history criteria.

If the applicant has no rental history due to the fact that they have lived at home with a parent or guardian, this will be acceptable enough to meet the rental history criteria.

If the applicant has lived out of the country and rental history cannot be verified, this will not count against applicant if other criteria are met.

Options:

If you do not meet the qualifying criteria as listed on the front, you may still qualify with a qualified co-signer. In these cases, you will be required to pay the final month's rent in advance and security deposit equal to one month's rent before accepting keys.

Criteria for a Qualified Co-Signer:

The co-signer must meet all of the following criteria:

1. Must live in the United States (preferably Wisconsin).
2. Must have a credit score of 650 or more.
3. Must have stable employment or verifiable income that is 3 times the rental amount. If income is 5 times the rent amount, credit score may be 600 or above.
4. May not have any outstanding judgments against them.

Occupancy Standards:

There can be no more than 2 persons occupying a 1-bedroom apartment.

There can be no more than 3 adults occupying a 2 bedroom apartment.

Families of up to 4 persons (parent(s) and dependent minor children) may occupy a 2-bedroom apartment.

One infant up to 18 months old is allowed as an additional occupant without exceeding the above occupancy standard. Lease renewals will not be granted when the occupancy limit is exceeded.

Vehicles: The number of vehicles is limited to 1 per person to a maximum of 2 per apartment. Additional vehicles must be pre-approved by the management prior to the lease being signed. Boats, trailers, campers, commercial vehicles, any vehicles that do not fit into a garage, and those in need of repair or in poor appearance are not allowed on the property. Refer to sample lease for additional vehicle restrictions.

Renter's Insurance: Renter's insurance is required for all tenants and must be obtained prior to taking possession of the apartment. Verification of renter's insurance is required to be submitted within 7 days of occupying the apartment.

Security Deposit: The equivalent of one month's rent is the standard amount required for a security deposit. We may honor a reduced security deposit in the following instances:

1. Senior Citizens (over the age of 50).
2. Current residents in good standing who are transferring from one Toonen apartment to another.
3. Homeowners of 10 years or more providing a verifiable copy of their mortgage in good standing.
4. Current specials/lease incentives.

Exception: If final month's rent is required, reduced security deposit offers will be void.

Earnest Money: In addition to the application fee, \$100.00 is the minimum amount required with the application to secure a hold on the apartment during the application processing. If your application is approved, the \$100.00 is applied toward the remainder of your security deposit which is due when the lease is signed. If your application is denied, the \$100.00 down payment will be returned to you. **The \$100.00 is non-refundable if you decide not to lease the apartment and your application has been processed and approved.**