



## **Criteria for Qualifying Applicants Revised: 6-13-2025 ; 1-9-2026**

**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 \$25.00 non-refundable charge to obtain a credit report for every applicant.** A copy of the report is available for you. The FICO Empirica Score must meet or exceed **600 points**. Any collections or judgments to housing, utility providers, or anything related to the lease agreement, bankruptcies and repossession over \$1000 in the last 24 months, and unpaid tax liens will result in denial even if the credit score exceeds 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. Any unpaid judgments or collections to housing or utility providers are considered unfavorable and 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 or who have completed their restitution to society 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 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 and favorable results in a search of any disturbances in the past 3 years at the residence, will be acceptable 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 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.**

## **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. Must not have any outstanding judgments against them.

## **Occupancy Standards:**

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

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

There can be no more than 4 adults occupying a three-bedroom apartment.

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

Families of up to 6 persons (parent(s) and dependent minor children) may occupy a three-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, or any vehicles that do not fit into a garage, and those in need of repair, have visible dents or rust, are leaking fluids, or in poor appearance are not allowed on the property. Standard vehicles with company logos are allowed. Refer to sample lease for additional vehicle restrictions.

**Renter's Insurance:** Renter's insurance on the contents of the apartment (Complex Building & Improvements/Unit) and liability insurance to cover accidental damage done, is required for all tenants and must be obtained and verification provided prior to taking possession of the apartment.

**Security Deposit:** \$500 is required for a security deposit unless otherwise specified.

**Earnest Money:** In addition to the application fee, \$100.00 is the minimum amount required with the application to secure a hold on each 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.** If the application is approved and an occupancy date is established, the lease must be signed within 5 days or the leasing process will be terminated and earnest money forfeited. If one applicant is denied when applying for the same apartment at the same time and are listing each other on their application as additional occupants, all applications will be denied as a group. If any portion of the application processing results in denial, no modifications to the application may be made to change the denial decision. Once an application is denied, whether individually or as a group, there is a 90 day waiting period for another application to be submitted.