



Rental Policies for CrossPointe Management Group, LLC

Effective 6/21/2018

Basic Rental Terms: Applicants must meet basic rental terms which includes rent, security deposit, tenancy start date and the maximum number of occupants for property. **Security deposit is due within 24 hours of approval in certified funds only. If not received on time the home will be offered to the next prospect in line.** Properties will continue to be showable and listed on the market until a lease is signed. Lease is to be signed by all parties within 24 hours of approval notification or deposit will not be refunded and property will be offered to the next prospect in line.

Showing Instructions: At CrossPointe Management Group, if the unit is occupied, we are required to give a 24-hour notice to the current tenants prior to showing. We do not show occupied units outside of our office hours. We limit occupied unit showings to no more than once per day which typically results in group showings. In this case, each group will be walked through the home one at a time in the order that the appointment was scheduled.

Conditional Approval: Typically, conditional approvals come along with an increase in security deposit and first and last month's rent due up front. If applicant is conditionally approved the remaining required deposit is due no later than by 5 PM the following business day, after approval notification. If entire deposit is not submitted within 24 hours, the property will be made available to the next prospect in line.

First Month's Rent: Lease term will start within two weeks from application submission unless the property is occupied in which case move in would be extended to two business days after current residents vacate. We do not allow up front month to month leasing. Our contracts are with a six-month minimum, with all of our leases ending during May, June and July. Any lease dates outside of those months will come along with a \$200 increase for any short term, month to month leases. If the lease term is set to start from the 1st of the month to the 15th of the month, the rent will be prorated and due on the first day of the lease. **If lease is set to start after the 16th of the month the prorated rent for that month plus the next full months' rent will be due at the beginning date of lease.** Keys will not be released at move in day until file is complete and all payments have been made.

Fair Housing Laws: We fully comply with the federal fair housing laws and will not discriminate on the basis of race, color, religion, national origin, familial status, disability or sex. We will also follow any state and local laws that forbid additional types of discrimination.

Complete and Truthful Applications: We require a separate application from every adult who will live in the rental. We will reject applications that contain information that cannot be verified or incomplete applications (if a particular item on application does not pertain please enter "n/a" so we know item was not skipped). Any applications with false information will be rejected and we will terminate the tenancy of anyone who has made a materially false statement on an application that is discovered at a date after which the applicant has been accepted.

Additional Occupants: Only those who have submitted a rental application, along with any listed minor dependents, may live in the rental. We define minor dependents as any legal dependent under the age of 25 who is attending school on a full-time basis. Any dependent 18 years of age or older who is not attending school full-time will be required to complete an application. Any proposed additional residents, other than minor dependents, must complete an application and be approved prior to occupying the property.

Occupancy Policy: In order to prevent overcrowding of any property, maximum occupancy is limited to two persons per bedroom.

Applicant's Identification: All applicants must provide a current photo ID such as a driver's license, passport, military or state identification card. All applicants must provide their Social Security number or Individual/Taxpayer's ID number (ITIN) to facilitate a credit check. We handle this information with care and destroy it when it is no longer needed.

Credit Check and References: We will speak with current and prior landlords, current employers and complete a credit check on all applicants. Applicants who are first-time tenants, or who are self-employed, may supply alternate types of references and verifications. We reserve the right to conduct the screening ourselves or hire an independent tenant-screening firm. If you have placed a freeze on your credit file it is your responsibility to lift the freeze to enable us to secure your credit report.

Financial Responsibility: All applicants must show a history of financial responsibility. The primary means of evaluating financial history is the credit report. Applicants must have a verifiable credit score of **580 or above** from a credit reporting agency. An applicant with a past bankruptcy will not be approved unless a minimum of 12 months has passed since the bankruptcy was discharged by the court. A history of delinquent payments, unpaid debts and/or charge-offs may result in the application being rejected.

Rental History: Rental history must show that the tenants have paid on time, do not owe any outstanding balance to another management company or collection agency, been considerate of rental property and neighbors, and that the tenant left the property in good condition on move out. We require satisfactory references from two prior landlords or equivalent information from first-time tenants such as recommendations from teachers, transcripts or letters from neighbors. No applicant will be approved with a recorded eviction during the previous five years. We reserve the right to waive these requirements if applicant pays first and last month's rent plus a full month's security deposit in advance.

Criminal History: All applicants should list any and all criminal convictions on the application. We strive to rent to applicants who demonstrate a history of honest, non-violent behavior and will not, to the best of our abilities rent to anyone whom we reasonably conclude poses a current, direct threat to persons or property. No applicant will be approved who has been convicted of a felony. No applicant will be approved who has been convicted of a misdemeanor during the previous year. No applicant will be approved who has been convicted of a misdemeanor prior to one year that is of violent nature. We will complete a criminal background check on all applicants.

Smoking: All of our properties are smoke free in all areas. All tenants, occupants and their guests must refrain from smoking on the property at all times. Failure to abide by this policy may result in termination of tenancy and will result in forfeiture of the entire security deposit.

Minimum Income: The combined gross monthly income from all applicants must be greater than three times the monthly rent. All applicants must provide a current pay stub and self-employed applicants must provide the previous year's federal tax return. Students or others without income must provide an acceptable cosigner.

Cosigners or Guarantors: If the gross monthly income of the applicant(s) is not three times the monthly rent we may require a guarantor who lives within the State of Texas. The guarantor must complete a separate rental application and authorize us to use the same screening tools as the applicant(s). The guarantor's own housing costs will be deducted from income before considering income sufficiency. Cosigners are only accepted in lieu of income. A cosigner cannot be accepted in lieu of low credit score. All applicants must have at least a 580 credit score or above for approval.

Tenant-Screening Firm: We may contract with a tenant-screening firm which may report your credit history, criminal history and any past eviction records. We require your written consent for this background check. We will provide you with any reports we receive at your request.

Pets: Animals are prohibited in our properties unless approved by the owner and management and the owner, the resident and all roommates execute our standard form animal addendum.

The following breeds are not permitted:

American Staffordshire Mix, Pitbull, Pitbull Mix, Husky, Rottweiler, Doberman, Akita, Pincher, Dalmatian, Chow, Wolf Hybrid, Bull Mastiff and other aggressive breeds. Other pets may be considered on a case-by-case basis. In no circumstances are inside pets over 20 pounds allowed.

A maximum number of 2 pets are allowed per property. No puppies under 12 months old are allowed and any approved cats must be declawed. If an approved pet causes serious disruption or damages the property your tenancy may be terminated. \$15 per month per pet will be charged as pet rent. Deposit will increase to full month if pets are approved. *Cats are not allowed at Mission Ranch or Cannery Lofts*

Our Selection Process: All applications will be considered in a timely manner. Applicant screening may take anywhere from a few hours to a few days. We will offer the rental to the most qualified applicant. If applicants are equally qualified, we will offer the rental to the first application received. We will send written or email notification to all applicants who are rejected.

Application Fees: All applications must be accompanied by a \$50.00 application fee **per adult applicant**. This fee must be paid by cash, money order or certified funds. Personal checks are not accepted for application fees. These fees are non-refundable if the application is denied.

New Account Admin Fee: All approved tenants will be charged a one-time account administrative fee of \$150 for the purpose of setting up the tenant's online account. This fee will be added to the initial rent payment. This is a requirement and will not be waived.

A/C AND HEATING SYSTEM FILTER PROGRAM: TENANT is responsible for replacing all A/C and heating system filters at the property on a monthly basis. The only filters to be used at the property will be provided by LANDLORD and will be mailed directly to the property approximately every 30 days. TENANT shall properly install the filter that is provided within two (2) days of receipt. This program is not optional and will come along with a \$20 monthly preventative maintenance fee to cover cost of filters and shipping. (This does not apply to the following properties: Ingram Court Apartments, Woodland Creek Apartments, The Cannery Lofts, and Echo Glen Duplex)

By signing this acknowledgement, you are indicating that you have reviewed the above stated Rental Policies of Crosspointe Management Group, LLC. If you do not meet the selection criteria or if you provide inaccurate or incomplete information, your application may be declined and your application fee will be forfeited.

Applicant **Date**

Applicant **Date**

Applicant **Date**

Applicant **Date**