
MAHARG REALTY, INC.

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RESIDENT SCREENING GUIDELINES: EFFECTIVE February 21, 2021

Maharg Realty, Inc. is an Equal Opportunity Housing Provider. We comply with the letter and spirit of the Federal Fair Housing Act as well as all applicable state and local housing laws which prohibit housing discrimination against persons based upon race, color, religion, sex, disability, familial status, national origin, age, sexual orientation, marital status, gender identity or expression, and victims of domestic violence or any other protected class. No otherwise qualified person will be denied housing or otherwise discouraged from obtaining housing owned or managed by Maharg Realty, Inc. because of his/her/their race, color, religion, sex, disability, familial status, national origin, age, sexual orientation, marital status, gender identity or expression, or if a victim of domestic violence.

The following Resident Screening Guidelines were established to ensure that all applicants are treated objectively and without bias.

APPLICANT(S): All occupants and guarantors qualified to execute a legally binding lease agreement are considered applicants. All applicants and occupants are required to be listed on the signed application and legally binding lease agreement.

A valid, verifiable social security number is required from each applicant. Completion of the SmartScreen tenant screening process will satisfy the SSN verification requirement. If for some reason the SmartScreen tenant screening process is not completed, the preferred means of verifying a valid social security number is for a member of Maharg Realty, Inc. to view an authentic, non-laminated, social security card as issued by the Social Security Administration. Other acceptable forms of verification are: pay stubs, W-2 forms, 1099 forms, or original notarized employment letter.

An I-20 form or an Individual Tax Identification Number (ITIN) will be accepted for applicants without a valid, verifiable social security number. The preferred means of verifying a valid ITIN is for a member of Maharg Realty, Inc. to view an authentic, non-laminated ITIN card as issued by the Department of the Treasury, Internal Revenue Service.

RENTAL UNIT AVAILABILITY POLICY: A rental unit becomes available when it is listed as "CURRENTLY AVAILABLE" on the website daytonrivercondos.com. If there is an existing Lessee for the rental unit, the existing Lessee has the right to rescind or postpone the intention to vacate notice at any time. In the event that a vacate notice is rescinded by the Lessee, the rental unit previously available is no longer available.

Available rental units and rental rates are subject to change at any time and without notice. Rental units and the associated rental rates are considered locked in when a completed application is provided to a member of Maharg Realty, Inc. Incomplete applications will not be processed.

APPLICATION PROCESS: In order to apply for a rental unit, each applicant must submit a completed, signed, and dated application along with a non-refundable application fee of \$40.00. In order for an application to be

considered complete and processed, each applicant will be required to provide additional information and/or documentation to Maharg Realty, Inc. If any of the applicants applying for the rental unit fail to provide the required information and/or documentation, the application will not be considered complete and the applicant cannot be approved. Each application submitted for processing must include, but is not limited to, the following: household composition (number of occupants and number of adults); valid, verifiable social security number, Individual Tax Identification Number, or I-20 form; current and previous physical address (P.O. boxes will not be accepted); phone number(s); current and previous landlord information; employment/asset information; pet information, including a copy of the current rabies vaccination certificate and photograph; vehicle identification; emergency contact names, addresses and phone numbers. Maharg Realty, Inc. reserves the right to request any additional information and documentation deemed necessary to complete the processing of the application.

LEASE TERMS: Unless otherwise noted during special lease promotions occasionally offered by Maharg Realty, Inc., an initial lease term of a minimum of twelve months will be offered to all approved applicants.

RENTAL CRITERIA: Each applicant is reviewed and evaluated based on rental history verification, income & asset verification, credit history, and a criminal background check. Application approvals and denials are made based on the following:

A. Rental History Verification: The most recent 36-month rental history must be provided. Each applicant is required to provide the name, address and telephone numbers for all current and previous landlords included in the thirty-six (36) month rental history. All rental history obtained will be evaluated. An applicant that has been evicted, owes rent to a previous landlord and/or has been sued for non-payment of rent, has been sued for damage to rental property, and/or has a negative verified rental history will be denied.

B. Income & Asset Verification:

1. Gross annual income must equal or exceed 3.0 times the annual rent of the respective rental unit; or
2. Total value of liquid assets* must equal or exceed 3.0 times the annual rent; or
3. Combined gross annual income and total value of liquid assets must equal or exceed 3.0 times the annual rent

The income and assets of each applicant, exclusive of guarantors, will be combined when determining if the income and asset criteria have been met.

*A liquid asset is money in bank accounts and investments that can be converted quickly to cash and be available to pay the debt of the applicant. Liquid assets include money in savings accounts, checking accounts (the average six (6) month balance will be used in determining the value of the asset), U.S. treasury bills, stocks, bonds, stock & bond mutual funds, certificates of deposit, money markets and certain trust funds.

Methods of income and asset verification include: third party verifications, recent pay stubs, employment letters on company letterhead, I-20 forms, W-2s, 1099s, Tax Return transcript(s) from the IRS (file form 4506-T), and current (verifiable) financial statements.

C. Credit History: A credit report will be run on each applicant listed on the application. An unsatisfactory credit report may result in the denial of the rental application. An unsatisfactory credit report is one that reflects past or current bad debts, late payments, liens, judgments, and/or bankruptcies that have not been discharged for at least 12 months.

Maharg Realty, Inc. relies on information found in your credit report, application, and previous rental history to determine the level of financial risk the Lessor will assume if a rental unit is leased to applicant. Copies of credit reports will not be distributed from Maharg Realty, Inc. to applicant.

D. Criminal Background Check: A criminal background check will be run on each applicant. It is the interest and objective of Maharg Realty, Inc. to preserve resident safety and protect property. During the criminal background assessment Maharg Realty, Inc. will consider additional information that is relevant and mitigating to applicants with prior convictions.

E. Guarantors: Qualified guarantors may be accepted for applicants that do not qualify based on the income & asset criteria. A guarantor is not an option for applicants that have been denied as a result of rental history, credit history, or a criminal background check. Each guarantor is considered an applicant and is subject to a \$40.00 non-refundable application fee, as well as all of the rental criteria stated above except for a criminal background check. Each qualifying guarantor must be able to verify:

1. Gross annual income must equal or exceed 4 times the annual rent; or
2. Total value of liquid assets must equal or exceed 4.5 times the annual rent; or
3. Combined gross annual income and total value of liquid assets must equal or exceed 4.5 times the annual rent

Qualified guarantors are required to sign the lease agreement and all lease addenda.

F. Future Resident List: Each applicant applying for the Future Resident List understands that the monthly rental rate and additional applicable fees in effect on the date and time of application are locked in for a period of three (3) months commencing on the earliest date of application(s). If applicant(s) is unable to move into an rental unit at the community within this three (3) month period and applicant(s) still wishes to move into an rental unit at the community then each applicant must complete a new rental application and pay an additional non-refundable application fee so that each applicant's rental application can be reprocessed and reevaluated for compliance with the communities Applicant Screening Guidelines in effect on the date of the new application. The new monthly rental rate will be the monthly rental rate being offered for the rental unit type the applicant(s) is applying for based on the date of the new rental applications. The Future Resident List affords applicants an opportunity to lock into rental rates and complete the rental unit search several months before the actual move. While Maharg Realty, Inc. encourages applicants to take advantage of the Future Resident List they must also be provided with a level of certainty that the information provided on each applicant's rental application are current and accurate at the time of move in, thus the requirement for re-application after three (3) months. This information includes but is not limited to income verification, residence history, criminal background report, and credit report.

RESIDENT SCREENING: Each applicant acknowledges that Maharg Realty, Inc. utilizes outside screening services to gather information for the review of each applicant's application. By submitting a completed rental application, each applicant consents to the use of such outside services. Additionally, if an application is accepted it shall be considered a material breach of the terms of the lease and grounds for the initiation of an immediate trespass and ejection (eviction) action if it is later determined that any information provided in the application is a misrepresentation or is otherwise untrue.