

RENTAL CRITERIA Princeton Terrace Apartments



Princeton Terrace Apartment Homes will not discriminate against any person(s) in terms, conditions, or privileges of apartment rental. In addition, our community does not deny the provisions of services nor make them unavailable because of race, color, sex, national origin, religion, disability, or familial status. It is the policy of Princeton Terrace to uphold all fair housing laws and not deviate from these policies. The rental criteria listed below explains the policies of this Community with regard to standards that should be met by each applicant in order for approved residency. Please note that no specific information provided shall constitute a guarantee of residency.

Availability: Applications for EACH apartment will be accepted on a first come, first serve basis. All information on the application must be complete, accurate and verifiable. Rental application fee is \$45 per single application/\$10.00 per additional lease holder/occupant over the age of 18 years of age.

Roommates: Each roommate must qualify individually. Moreover, each roommate is equally and individually responsible for monthly rental payment in full as well as to adhere to all policies and procedures listed on the lease agreement.

Rental Applications: All applicants must be 18 years of age. An application must be completed by each one of the applicants 18 years old or over to be a lease holder. Positive proof of identification must be provided.

Rental Rates: Rental rates are subject to change without notice.

Security Deposit: A security deposit is required to *reserve or HOLD* an apartment. This amount is fully refundable upon move out (specific terms apply-contained within community policies); and is held by management until a move out inspection is performed once the apartment has been vacated, with proper notices provided. We have thirty (30) days to refund any monies due you minus deductions caused while residing in the apartment or thereafter. This deposit will be refunded in full if Applicant cancels application within 72 hours of date of application; otherwise we will retain the deposit after 72 hours, regardless if applicant assumes possession as promised. The amount of the security is set at \$350 (WAC), yet can differ due to credit reports or rental history. The security deposit can be equal to one month's rent if reports warrant such need.

Credit Report: A credit report will be obtained and reviewed for all applicants (occupants). Unsatisfactory credit may disqualify an application from rental in our Community. In the event that an applicant is rejected resulting from unsatisfactory credit, the name, address, and telephone number of the reporting agency will be given to the applicant so they may contact the agency in order to obtain the contents of the report. Good credit is required for standard acceptance. Applicants with no credit, slow credit or marginal credit MAY be approved with an additional deposit along with the requirement of payments received to be in the form of certified funds for the entire duration of the initial lease term and any renewal term. Certified payments include but are not limited to Rent, Security Deposit and other required Fees. Unsatisfactory credit MAY result in a FAILED application. Examples of unsatisfactory credit are previous landlord evictions, unpaid rent, liens, and/or judgments.

Employment: Current proof of employment and verification of income is required. A minimum of three (3) times the rent amount must be earned in order for the applicant(s) to be approved. This amount is based off gross wages, the amount before taxes are deducted. Acceptable forms of verification for income are pay stubs issued within the past 30 days, income tax returns from the most recent year, letter from employer on Company letterhead verifying income or Leave and Earnings Statement (LES). If applicant has no recurring source of income, applicant must provide proof of financial institution accounts greater than 3 times the rental amount for the term of the lease.

Guarantor/Cosigner: A cosigner can be used in lieu of Employment/Income qualifications. They must meet all rental criteria and will be held legally responsible for the lease and all addendums. The cosigned must make four (3) times the amount of the rent, and MUST sign the NC lease agreement at time of move in.

Rental/Mortgage History: A positive verifiable rental history must be obtained from previous landlord in order to be approved. In the event that the applicant(s) has owned a home; the Mortgage rating must be current and in good standing. If you have an unpaid eviction or amount owed to previous landlords, the application MAY be rejected.

Criminal Background: A criminal background check will be conducted for each applicant and prospective occupant who is 18 years of age and over. The application or occupancy of any person may be denied at any time based on their criminal history, at management's sole and absolute discretion, AFTER such report has been returned to management, by the inquiring party. Management agrees to discuss any and all issues that affect an application to be denied, upon providing you with the denial of application.

Pets: We are a pet friendly community. However, such breeds as Akita, Alaskan malamute, Chow, Doberman pinscher, German shepherd, Pit Bull (American Staffordshire terrier), and Rottweiler, Siberian husky, Presa Canario, any Wolf Hybrid or any mixed breeds of these dogs will not be allowed. Management has the sole discretion to accept or deny any pet(s) with or without cause. **A non-refundable pet fee of \$300 for one per pet is required (\$450 for two pets) in order to allow the pet to reside with you as well as a monthly pet rent of \$15, per month, PER PET. No more than 2 pets are permitted in each apartment, each weighing up to 80 lbs. No visiting pets permitted AT ANY TIME, NO EXCEPTIONS.**

Acknowledgement: I have read, understand, and accept the above as qualifying standards and rental policies for Princeton Terrace Apartments. Further, by signing below, I authorize a credit report(s), civil and criminal information, records of arrest, rental history, employment, salary details, vehicle records, licensing records and/or any other necessary information to be obtained for the purpose of evaluating this application.

Applicant/Date

Applicant/Date

Applicant/Date

Applicant/Date

Management Representative

Date



Princeton Terrace
APARTMENTS

Princeton Terrace
3312 Rehobeth Church Road
Greensboro, NC 27406
Phone: (336)852-9626 Fax: (336)852-9627

RENTAL APPLICATION

Apt. #		Rent \$		Lease Term	
Move-In Date		Pro-Rate Rent \$			
Source		Garage / Storage #			
Date Application Received		Security Deposit		Type	
				Leasing Consultant	

Applicant's Last Name		First	M.I.	Birthdate	Driver's License No. & State	Soc.Sec. No.
Applicant's Last Name		First	M.I.	Birthdate	Driver's License No. & State	Soc.Sec. No.

Other Occupants & Relationship

(1)	(2)	(3)
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Do You Have Pets?		How Many ?	Kind of Pet, Breed, Weight & Age
Yes <input type="checkbox"/> No <input type="checkbox"/>			

Auto No. 1	Type	Tag Number	State	Do you have any recreational vehicles, vans, boats, motorcycles ? If so, specify.
Auto No. 2	Type	Tag Number	State	

RESIDENCE HISTORY

Current Address		City	State	Zip	How Long ?	Applicants Current Phone	<input type="checkbox"/> Own <input type="checkbox"/> Rent
Name & Address of Current Landlord/Apt. Community or Mortgage Co.						Phone	Monthly Pmt.
Previous Address		Previous Landlord or Apt. Community			Phone	How Long ?	

EMPLOYMENT HISTORY

Applicant Employed By				Supervisor's Name		How Long ?
Address		City	State	Zip	Phone	Position
						Salary \$ Per
Applicant's Previous Employment (if only one individual is applying)				Supervisor's Name		How Long ?
Address		City	State	Zip	Phone	Position
						Salary \$ Per
Second Applicant Employed By				Supervisor's Name		How Long ?
Address		City	State	Zip	Phone	Position
						Salary \$ Per

ADDITIONAL INCOME (OPTIONAL) Additional income such as child support, alimony or separate maintenance need NOT be disclosed unless this additional income is to be included for qualification.

Source	Phone	Amount	Per
In Case of Emergency, Notify	Relationship	Day Phone	Night Phone

Has anyone on this application ever been convicted of a felony? ☐ Yes ☐ No

Applicant hereby authorizes verification of any and all information set forth on this Application, including release of information by any bank or savings and loan, employer (present and former) and any Lender. All such information hereon and released as authorized above, will be kept confidential. APPLICANT REPRESENTS THAT THE INFORMATION SET FORTH ON THIS APPLICATION IS TRUE AND COMPLETE. Material misrepresentations on this application will constitute a default under the lease or Rental Agreement between the parties. BACKGROUND/CRIMINAL/CREDIT REPORT - Applicant has submitted the sum of \$_____ which is nonrefundable payment for a credit & criminal background check, receipt of which is acknowledged by Management. Such sum is not a rental payment or deposit amount. In the event this application is approved or disapproved, this sum will be retained by management to cover the cost of processing application as furnished by applicant. This application must be signed before management can process it.

SECURITY DEPOSITS - I hereby deposit \$350 with Management as a security deposit in connection with this rental application. If for any reason Management decides to decline my application, the Management will refund this deposit to me in full. I understand I may cancel this application by written notice within 72 Hours and receive a full refund of this deposit within 30 days of cancellation. If I cancel after 72 hours or refuse to occupy the premises on the agreed upon date, I understand this deposit will be forfeited. In some cases, additional security deposit may be required.

Applicant's Signature: _____

Date: _____

Co-Applicant's Signature: _____

Date: _____

Driver's License Photo or Photo I.D. Visually examined by: _____

