

## Cottonwood Estates Homeowner Screening Criteria Senior 55+ Community

**Application Guidelines** All applicants must be a minimum of 55 years of age. Occupants must be a minimum of 45 years of age. All applicants will be required to complete separate rental applications and must provide proof of a valid government-issued photo identification. The application will not be considered until it has been fully executed, and all applicable deposits and fees have been paid. **Any applicant that falsifies information on the application or verbally will be automatically denied.**

**Application Fees (includes employment and rental verification)** A \$40 per person application fee must be paid upon completion of the application through our electronic payment system (preferred method) or in the form of a personal check, cashier’s check, or CashPay. The full amount of the application fee(s) will be either credited toward your first month’s lot rent or, if you are rejected for any reason, refunded to you. However, if you are approved by management, but, for whatever reason, you elect not to purchase the manufactured home, the management may retain the fee(s) to defray its administrative costs.

**Security Deposit** The home/lot will not be held until the security deposit is paid in full.

**Pet Criteria and Screening** A pet/animal screening profile is required for each applicant through a third-party agency, PetScreening. There are three options: No Pets or Animals, Household Pets, Or Assistance Animals. If Household Pet or Assistance Animal is selected, we will require the type, breed, weight, age, vaccinations, two photos, and completed affidavit section about your pet ownership. Restricted animals listed but not limited to, will not be allowed.

- No more than two (2) pets per home.
- Max weight of 40 lbs. and no larger than 20 inches to the shoulder at maturity per pet.
- PetScreening.com fees:
  - The applicant is to pay a fee for each Pet Profile, and ACH payments may be eligible for a discount. However, management will cover the initial pet screening fees for homeowners. Upon homeownership approval, you will be provided with a token/coupon code that can be used in the final payment stage of your application process.
  - No charge (\$0) for an Assistance Animal Accommodation Request or to create a No Pet/Animal Profile.

RESTRICTED ANIMAL/BREED LIST (Included but not limited to)	
<b>Note: Service/Companion/Assistance animals may not be subject to this list.</b>	
<b>Breeds of Dogs:</b>	Pit Bulls, Rottweilers, Presa Canario, German Shepherds, Huskies, Malamutes, Dobermans, Chowchows, St. Bernard’s, Great Danes, Akitas, Terriers (Staffordshire), American Bull Dog, Karelian Bear Dog. <i>Any hybrid or mixed breed of one of the aforementioned breeds</i>
<b>Poisonous Animals:</b>	Tarantulas, Piranhas, Scorpions.
<b>Exotic Animals:</b>	Reptiles (snakes, iguanas), Ferrets, Skunks, Raccoons, Squirrels, Rabbits, Birds (parrots, cockatiels, macaws).

**Utilities/Services** Monthly utilities/services will be at the expense of the resident and consist of water, sewer, garbage, gas, electric, phone, cable, and Internet.

**Additional Charges/Fees** Potential capital improvement passthrough(s) may exist or occur in the future. Property management will inform/notify you if applicable.

**Business Relationship** The relationship between a landlord and tenant is a business relationship. A courteous and businesslike attitude is required from both parties. We reserve the right to refuse rental to anyone who does not respect our property staff members or conducts themselves in an unprofessional manner.

### **Rental History**

#### **Requirements:**

- Applicants must have a minimum of six (6) months of verifiable rental history within the last 24 months.
- Valid rental history consists of a written lease or month-to-month agreement.
- Applicants with a prior mortgage(s) are required to provide a current mortgage statement, a copy of their deed if paid in full, or a bill of sale if the home has been sold.

#### **Deniable Factors:**

- Any eviction judgment within the last five (5) years or more than one (1) eviction judgment within the last seven (7) years.
- A breach of a prior lease that is unrelated to rent payments.
- Unfulfilled lease obligations related to other than nonpayment of rent.

### **Credit**

#### **Requirements:**

- A credit report will be completed on all applicants to verify credit ratings.

#### **Deniable Factors:**

- Bankruptcies within the last 6 months.
- Unverifiable (and/falsified) social security number, Tax Identification Number (TIN), or a Government Identification card, coupled with other identifying information.
- Foreclosure/short sale in the past year.
- A combined average credit score below 600.

### **Income/Employment**

#### **Requirements:**

- Applicants must have a combined gross income of three (3) times the monthly rent.
- If employed, all applicants are to provide the most recent pay stubs covering a two (2) month period.
- If employment is to begin work within 30 days of the application date, the applicant must provide a "letter of intent" to hire from the employer with the stated salary and expected beginning date.
- If self-employed, such applicants must provide the previous three (3) month's bank statements or a certified profit and loss statement within 30 days of the application date.
- Verifiable proof of income is required for each source of income listed. We will accept all legal, verifiable sources of income paid directly to the applicant. These sources include, but are not limited to retirement, spousal support, social security, pensions, grants, financial aid, child support, disability, GI benefits, unemployment, trust funds, or any other legal verifiable source of income.

#### **Deniable Factors:**

- Lack of proof of income or falsification of income information.

**Guarantors** A guarantor will be accepted for applicants who do not meet the required rent-to-income ratio or who fail to meet the credit history standard.

#### **Requirements:**

- Only one (1) Guarantor per home.
- Guarantors must have a gross monthly income of five (5) times the monthly rent.
- Guarantors must meet all other qualifying criteria identified in this screening policy.
- The guarantor will be asked to sign a Guaranty Agreement at the time of lease execution. Such an agreement must be executed in person or notarized.

#### **Deniable Factors:**

- Does not meet the required rent-to-income ratio or fails to provide verifiable income.
- Does not qualify based on credit screening results.

If you have further questions, please ask to see a complete copy of our Resident Selection Policy. All applications are processed by Rental History Reports. Please direct all inquiries regarding your file to the following address:

Rental History Reports  
7900 West 78th Street, Suite 400  
Edina, MN 55439  
Telephone (952) 545-3953 | (888) 389-4023  
[www.RentalHistoryReports.com](http://www.RentalHistoryReports.com)

**I have read and understood the entire resident screening policy of this community.**

---

Applicant Signature

---

Date