STATEMENT OF RENTAL POLICY

**Cambridge Square - M2 Property Group, LLC**

9/13/2023

The resident qualifying criteria, listed below, explains our company policy in regard to standards, which must be met in order to reside in one of our communities. It is our sincere intent to offer our residents the best possible community living environment.

**M2 Property Group, LLC** does not discriminate against any persons because of race, color, religion, sex, sexual orientation, national origin, familial status, or disability. If you have any questions regarding the qualifying criteria, please do not hesitate to ask the Property Manager. Our goal is to serve your housing needs.

The following are the criteria that an applicant must meet in order to reside in our communities.

1. **Present & Past Credit Report:** An application **MAY** be rejected for any one or more of the following:
2. Any judgment or collection item not remedied, excluding medical expenses
3. Any credit obligations which are three months or more delinquent
4. Any personal bankruptcy
5. Any foreclosure of real estate
6. Any repossession of material or personal property
7. Any suit not remedied or pending
8. FICO Credit Score: 660+ Approved with a $200 non-refundable administrative fee, 630-669 Approved with a $300 non-refundable administrative fee, 600-629 Approved with a $500 non-refundable administrative fee, 599 and under, the application would be declined. All leaseholders must meet the credit criteria.
9. Name but no credit bureau report or “No Hit”, Approved with a $500 non-refundable administrative fee and a cosigner with minimum score of 700.
10. Credit bureau report with only one trade line, no FICO score and no collection items, Approved with a $500 non-refundable administrative fee.
11. No FICO score with collection items other than medical, application would be declined
12. **Present & Past Rental History:** Any application **MAY** be rejected for any one or more of the following:
13. No documentable rental history, minimum of one year is required.
14. Any history of having broken a lease (“skipped”) without consent of the landlord
15. Any eviction from previous housing
16. Any instance whereby the previous landlord files for summary ejectment, detainer warrant or judgment for monies owed
17. Any repeated late payments of rent within a 12-month period from current or past housing
18. Any landlord reference wherein previous or present management indicates that the applicant was destructive to the apartment or surroundings public areas. This includes destruction by any household member and/or guests of the applicant
19. **Income Requirements:** Any application **MAY** be rejected should verification and/or documentation not be sufficient to support the necessary income requirements. All applicants must show evidence of gross monthly income equal to three (3) times the monthly rent. Sources of verifiable income include, but are not limited to the following:
20. Current employment wages (If self-employed, prior year’s tax forms must be provided)
21. Future employment wages with proper documentation from a future employer
22. Interest payments received from saving accounts, money markets, C.D.’s, regular trust fund documentation, etc.
23. Social Security benefits, documented child support, and alimony payments
24. **Age to Rent:** All applicants for residency must be at least 18 years of age.
25. **Occupancy Limits:** Generally, two (2) per bedroom however, a person under the age of two-years of age will not count as a person for the purposes of determining occupancy. Some communities may have a den, sunroom, library, loft or basement that could reasonably be used as a sleeping area that would allow for a higher occupancy rate for that particular apartment home. See your community manager for details.
26. **Criminal Background:** The following applies to all lease holders and/or occupants
27. Any felony conviction for any offense against a person or property within the past seven years or conviction of sexual offense regardless of nature or criminal classification will be declined.
28. Applicant with a conviction of a crime or criminal history, regardless of the criminal classification that would adversely affect the health, safety, or welfare of themselves, other residents, or the viability of the community may be declined if committed within the past 7-years or if incarcerated, 7-years from the release date.
29. Applicant agrees that the lease shall be terminated in the event the applicant, after moving onto the property is involved in a felony offence involving possession, manufacture or sale of illegal substances, delivery of a controlled substance, actual or potential physical harm to a person.
30. Any open/pending criminal charges
31. **Acknowledgement**:
32. The application-processing fee is non-refundable.
33. Falsification of information will result in denial of residency.
34. Please note that the rental criteria are current guidelines. There may be residents and occupants residing at the community prior to current criteria going into effect. Our ability to verify whether these requirements have been met is limited to the information available at the time the application is processed as verified by the various tenant screening, credit bureau, and criminal background agencies employed.