

MERIDIAN GROUP REAL ESTATE MANAGEMENT, INC.
RENTAL POLICIES

Meridian Group Real Estate Management, Inc. is in the business of renting apartments and does not discriminate on the basis of race, color, creed, national origin, marital status, age, sex, source of income, sexual orientation or any other form of discrimination prohibited by law.

Viewing a Unit

1. **Vacant Unit:** Units can be viewed by appointments. To view a unit, you may request the lockbox code from our office. (Note, our office hours are 8am to 5pm, Monday- Friday and 10am to 2pm Saturday; closed most holidays)
2. **Occupied Unit:** Typically, an occupied unit can be viewed with 24-48 hours notice. An appointment will be made.

Rental Procedure

1. **Application:** Each adult 18 years old and older must complete a Rental Application. Failure to complete the form completely or accurately could delay or preclude the processing of the application.
2. **Application Fees:** At the time of submission, a processing fee of \$25.00 per application must be paid in cashier's check, money order, or check. The application fee is non-refundable.
Itemization: Credit/eviction Report \$13.90 Landlord's charge for reasonable value of time spent reviewing & verifying application data \$25.00. Total costs estimated to be \$30.49.
3. **Application Processing:** It will take approximately 2 working days to process an application. This time may be longer if the application is incomplete or references are difficult to contact. Applications are processed as they are submitted. If two applications come in at the same time, the best qualified applicant will be approved. If the first choice is not available, the applicant will be considered for other units at no additional charge for up to 30 days from the date the application was originally submitted.
4. **Scoring of your consumer Credit Report:** Meridian Group Real Estate Management uses an empirically derived, statistically sound, credit scoring system to evaluate your consumer credit report. Credit scoring is based on real data and statistics, as it treats all applicants objectively. Your consumer credit report contains information about you and your credit experiences, such as your bill paying history, the number and type of accounts that you have, late payments, collection actions, outstanding debt, and the age of your accounts. Using a statistical program, we compare this information to the credit performance of other applicants with similar profiles which allows us to predict how likely it is that you will pay your rent in a timely manner and fulfill your other lease obligations. If you would like information regarding how to improve your credit score, please let us know and we will

provide you with more detailed information regarding this process. Based on your credit score, your application will either be accepted, rejected, or accepted on the condition that an additional security deposit is paid. If your application is rejected or is accepted with conditions, you will be given the name, address, and telephone number of the consumer reporting agencies, which provided your consumer information to us. An applicant rejected for unsatisfactory credit is encouraged to obtain a copy of the credit report, correct any erroneous information that may be on the report and submit a new application to this community for further consideration.

Rental Qualifications

1. **Amount of Income:** Total gross monthly income of all adult occupants shall be at least three times the monthly rental rate. If income is less, the application may still be considered if it can be demonstrated that the applicant will be able to meet the rental obligations. In some cases, a third party guarantor may be necessary.
2. **Employment:** The length of time at a job, and/or the stability of the other income sources will be considered.
3. **References:** We check previous rental references. If we receive poor references, we may deny the application or require a higher security deposit.
4. **Credit:** We check the credit history of all adult applicants. Credit checks may include submission to credit rating services such as TRW, Equifax, and TransUnion, as well as researching any unlawful detained action against an applicant. No credit history reports are not necessarily negative reports. If we receive a poor report, we may deny the applicant or require a higher security deposit and/or third party guarantor.
5. **Occupancy:** To avoid overcrowding, the number of people that may occupy a rental unit is limited to two (2) people per bedroom (note, children under the age of eighteen months are not counted when calculating occupancy limits.)

Approval/ Move – In

1. **Notification:** Applicants will be notified by phone as soon as the application has been completely processed.
2. **Rent:** Rent begins upon occupancy or within five (5) days of approval, whichever comes first. If an applicant does not wish to occupy a unit that is available immediately, the unit will be held on a “first right” of refusal, thus, if another application is submitted for the same unit and the second applicant can move in immediately, the first applicant has the first right to begin paying rent immediately or relinquish the apartment to the second applicant.

If a unit is not available, possession and rent must start within five (5) days of availability. When necessary repairs, maintenance and cleaning have been completed, the unit is considered available.

3. **Move- In:** Before you move in, the following must be completed:
 - a. Rental Agreement signed by all occupants.
 - b. Security Deposit paid in full by **cashier's check** or **money order**.
 - c. Full first month's rent must be paid in **cashier's check** or **money order**. Note, the second month will be prorated, if applicable, as noted below.
4. **Responsibility:** All residents and/or third party guarantors are jointly and severally responsible for any and all charges incurred under the terms and conditions of the rented apartment.
5. Regardless of the number of days during the month, pro-rated rent is calculated by dividing monthly rent by 30 to get a daily rate, which is then multiplied by the number of days occupied in the second month.
6. **Pets:** All pet rules are strictly enforced and all pets must be approved in advance in writing and a Pet Agreement must be executed.