

 **Times Ventures Corporation**

 **Rental Qualifications and Guidelines**

**Equal Housing Opportunity** -  At Times Ventures we believe that our residents deserve to be treated fairly at all times. As an equal opportunity housing provider, Times Ventures provides housing opportunities regardless of race, color, national origin, religion, sex, physical or mental disability, familial status or any other classification protected by applicable federal, state or local law.

**Application Fee** - There is a $35.00 application fee ($55.00 if you have resided out of state within the past 7 yrs) for each application submitted. Each application will be reviewed for rental history, income received, credit information and criminal background. This is a non-refundable fee we charge to offset our application processing costs.

**Identification** - No application will be processed without a Valid State issued ID and social security card and/or number. If a social security card cannot be legally issued due to visa status, a passport will be required.

**Occupancy Limits** - There is a limit of one occupant for every studio apartment.  There is a limit of two occupants for every one-bedroom apartment.  There is a limit of four occupants for every two-bedroom apartment with a two-adult maximum. There is a limit of six occupants with a three-adult maximum.

**Accuracy** - Providing false information is grounds for application denial.

**Standards for Acceptance-**

**Credit History** - A full credit report will be run on each applicant.  Applicants with a credit score below 650 may be denied. Bankruptcies, foreclosures, repossessions and judgments within three years constitute poor credit.  Slow payments, collection accounts and charge offs within the past two years constitute poor credit. Student loans and medical bill arrearages will be at the discretion of management.

**Income** - Household income must be equal to 3 times the amount of the monthly rent. Income must be verifiable, reliable, and predictable. Paystubs, bank statements, w-2’s and tax returns may be required for income verification.

**Rental History** - Each applicant must provide a verifiable list of places(s) of residence for the past three (3) years.  We require a written rental reference from property owners or managers.  If a written reference is unattainable, the application may be denied.  Lease violations, slow payments, unlawful detainers, improper vacating notices, infestations, apartment damage or any other outstanding debt to management will be grounds for application denial.

**Criminal History -** A criminal background check will be conducted on all applicants. Felony convictions are grounds for denial. Any conviction related to crimes against a person and/or property, possession and/or use of controlled substance may disqualify rental acceptance.

On borderline cases, management may choose, at their discretion, to approve an application with an additional deposit, and/or a qualified and approved co-signer (who resides in the state of Minnesota). Co-signer must meet all criteria as listed above with income requirements that reflect the unit rent plus the co-signer’s monthly housing rent. Co-signer must be physically present to sign the lease along with each applicant who will reside in the apartment prior to move in.

In taking an application and showing an apartment, we are each contemplating an ongoing business relationship. Times Ventures Corporation is dedicated to treating you with professionalism and respect. In turn, we request a businesslike and courteous attitude. If any comments or behaviors during the application process lead us to believe this will not be a positive business relationship, we reserve the right to deny the application.