

Revised as of January 1, 2013
The Waterways of Lake St. Louis
Rental Criteria

Welcome to the Waterways! We appreciate your interest in our community. Before you complete a Rental Application, we encourage you to review these requirements to determine if you will meet established rental criteria.

Each adult occupant must complete a separate Rental Application. All lessees must be 21 years or older. If you are going to be an occupant you are required to fill a partial application with your signature for permission to run a background check. Married couples may submit a single application.

Items A through K apply to the resident(s) responsible for paying rent under the apartment lease. Item D applies to all applicants and adult occupants.

A. **INCOME**- Monthly combined income for all occupants must be two and a one half times (2 ½) the monthly rent. Verification can include pay stubs, written verification from income sources, phone verification by an employer, bank statements, tax forms, etc, or an acceptance letter from employer.

B. **RENTAL HISTORY**- Applicant must have a minimum of twelve (12) months consecutive rental history or proof of home ownership. Satisfactory history is defined as no more than two (2) late payments and no more than one (1) returned check, the resident gave adequate notice to vacate, and there are no outstanding financial obligations to the landlord. The previous landlord must be willing to re-rent to the applicant. Applicant must not have left another apt. community with money owed.

*If first time renter, The Waterways Apartments may require an additional deposit or a co-signer. Deposit not to exceed two months of market rent.

C. **CREDIT HISTORY**- Applicants credit history will be determined by receiving a satisfactory credit score with our resident screening company, no bankruptcies within the last two (2) years, or judgments / liens in the past five (5) years.

*Applicants with no credit history or insufficient credit history may be charged an additional security deposit or a co-signer. Applicants with collections or foreclosure of any real estate property in the last (2) years will not be accepted.

D. **OCCUPANCY GUIDELINES**- All residents and adult occupants must be listed on the lease agreement. Residents are allowed only 1 qualified change of occupants per lease agreement. No more than two (2) occupants may reside per bedroom. All lessees must be 21 years or older.

*The two (2) person limitations shall not apply to a child or children born during the course of the lease. Residents that have a child or children born during the course of the lease will be required to transfer to another available apartment within ninety (90) days or the end of the lease, whichever is the later date.



- E. If resident elects to use any other appliances than the ones provided by Waterways, damages to the apartment that occur as a result of the appliances will be charged to the resident direct or should be turned in to their insurance company.
- F. CRIMINAL HISTORY- All occupants will be checked for criminal history. The history must reflect no felony convictions, deferred adjudication for a felony or a misdemeanor for a crime against a person. No sexual offenders. No bad check history etc.
- G. CO-SIGNERS- May co-sign for the lease agreement only after filling out an application and meeting all rental criteria. Income requirements for a co-signer must be Three and a half (3 1/2) times the monthly rent. Co-signers must pay an application fee and will not be accepted with insufficient credit history.
- H. RENTERS INSURANCE- Insurance must be obtained and maintained throughout residency.
- I. PETS- Only dogs and cats are permitted within the following guidelines:
 - No exotic pets
 - Pet deposit must be paid in full
 - Pet addendum must be signed by the resident(s)
 - Restrictions may apply to dogs over sixty (60) lbs. If the breed is questionable, the decision will be left up the Community Management.
 - No more than (3) small pets per apartment. (Two small dogs and cat) etc.
 - Under no circumstances may a resident have more than three (3) small pets.
 - Animals used for disability assistance are not considered under this policy.
 - Proof of shot records must be provided at move in and annual shot records provided thereafter
- J. FALSE INFORMATION- Any falsification of information, including knowingly omitted information on the application, will automatically disqualify the application. All deposits and application fees taken will be forfeited.
- K. CANCELLATION OF APPLICATION- If the applicant finds it necessary to cancel a move-in; the deposit will be refunded provided the cancellation takes place within seventy-two (72) hours after leasing the apartment. After the seventy-two (72) hour time frame, all deposits and application fees will be forfeited but applied if they decide to lease with in a 6 month time frame.

*This company and this community do not discriminate on the basis of race, color, religion, sex, national origin, handicap, or familial status.

I have fully read the requirements and understand all the above.

Resident: _____

Resident: _____

Owners Agent: _____

