



## THE APPLICATION PROCESS & REQUIREMENTS

This property is professionally managed by Lexington Management, LLC. Lexington Management, LLC conducts business in accordance with all federal, state, and local fair housing laws. It is the policy of Lexington Management, LLC to provide housing to all persons regardless of race, color, national origin, sex, religion, familial status, handicap, sexual orientation, gender identity, source of income, marital status, ancestry, age, or status as a victim of domestic abuse, sexual assault, or stalking.

Lexington Management, LLC has established a consistent procedure for processing all rental applications. Each application is thoroughly reviewed and approved or denied based on the criteria set forth as part of the below outlined application process.

### Application Requirements

1. All Applicants that have reached the age of 18 must complete their own separate application.
  - Every Applicant will be required to provide their Social Security Number to Lexington with the application. Applicant's who fail to provide their Social Security Number will not be considered for tenancy.
  - A \$25 non-refundable application fee per Applicant is due and one \$500.00 earnest money payment per unit is due prior to your application being processed. No applications will be processed until the above costs are paid, a copy of a valid government issued picture ID, driver's license or passport is provided and the application is filled out in its entirety. Please be aware that when submitting payment through the online portal with PayLease, there are additional transaction fees charged.
  - You can submit your application via the Lexington Management website by visiting [www.lexingtonmanagement.com](http://www.lexingtonmanagement.com) and selecting "Apply Online" in the upper right hand corner.
2. Most applications can be processed in 1-3 days. The time required depends on the availability and cooperation of Applicant's reference sources. In determining whether Applicant will be approved, Lexington Management will evaluate the following:
  - **Credit:** A complete credit report from a major nationwide credit reporting agency is required for all Applicants. Applicant must have a valid social security number issued by the Social Security Administration to fulfill this requirement. The credit score obtained by Lexington Management must meet or exceed **600 points**. Applicant can provide a copy of a complete credit report from a consumer credit reporting agency that compiles and maintains files on consumers on a nationwide basis that is less than 30 days old. Even if a credit report is provided by the Applicant, which complies with the above-referenced criteria, Lexington Management will process its own credit report and rely solely on said report, but at no cost to the Applicant.
  - **Employer/Income Verification:** Applicant's income information may be verified. Applicants are required to gross at least 2.5 times the amount of rent that is due on the apartment per month. If Applicant is self-employed, a tax return from the most recent year is required. If Applicant is unemployed, Lexington Management may require proof of funds exceeding 2.5 times the lease length cost of the residence.
  - **Criminal Background Check:** A criminal background check will be conducted on all Applicants. Applicants who have been convicted of a felony may be denied. Applicants with pending felony or misdemeanor charges may also be denied. Any registered sex offenders will be denied.
  - **Collections, Money Judgements or Outstanding Balances:** Automatic denial will occur if any Applicant has a collection, judgment or balance to a utility company or previous landlord. In the event a denial occurs solely based on the money owed and the amount is paid in full and proof of payment is provided to Lexington Management, then the application may be reconsidered.

3. Applicant may be denied, or a co-signer option may be offered due to one or more of the following:
  - Poor credit history or prior eviction
  - Insufficient income and/or non-verifiable income
  - Incomplete application or false information on application
  - Occupants exceed “occupancy limits” (No more than 2 persons per bedroom)
  - Unable to provide application fees, rent and/or earnest money
  - Criminal or bankruptcy history
  - Collections, money judgments or outstanding balances

### **Application Decision**

1. If the application is approved, the earnest money submitted with application will be applied to the account as a security deposit. Before occupancy is taken, NO EXCEPTIONS, the following are required:
  - The Lease Agreement and attached addendums must be signed by all LESSEES and co-signers.
  - All money owed must be paid in full. Including all rent, prorated rent, additional deposits, etc.
2. If approved, the Applicant hereby agrees to enter into the Lease Agreement within three (3) business days of Applicant’s receipt thereof. If Applicant fails to enter into the Lease Agreement within 3 days, Lexington Management may rescind its acceptance of the Applicant, return any earnest money and re-rent the unit for which Applicant sought occupancy.
3. If the application is denied, Lexington Management will retain the application fees paid to cover the cost of the consumer(s) credit report(s). However, the earnest money will be refunded minus any online transaction/service fees charged by PayLease. The refund will take a minimum of 7 business days to be mailed out from the date of payment, this is due to needing confirmation that the transactions have gone through before any money is refunded.
4. If Applicant cancels or withdraws their application, Lexington Management will require that all Applicants sign an Application Rescind Document. Then, the earnest money will be refunded.
5. If Applicant has signed the Lease Agreement but does not wish to take occupancy, the terms and conditions of the Lease Agreement will apply. Lexington Management asks that a move out notice is submitted of your intent to not take occupancy and from there will make reasonable efforts to re-rent the apartment if Applicant no longer wants to move in.

### **Co-signer Application Process & Requirements**

1. Lexington Management reserves the right to determine if an Applicant will be offered the option to obtain a co-signer.
2. Lexington Management does NOT offer the option to pay double the deposit to bypass the co-signer requirement in order to be approved.
3. In order to be considered the offer to obtain a co-signer, Applicant must have a credit score that meets or exceed **550 points**.
4. If Lexington Management chooses to offer the option to obtain a co-signer, co-signer must meet ALL the following criteria:
  - Complete and submit a co-signer application and sign a co-signer agreement
  - Pay a non-refundable application fee
  - Live in the United States (Preferably Wisconsin)
  - Have an credit score of 650 points or more
  - Have verifiable income that is 3 times the rental amount
  - Have no outstanding utility or landlord debits, collections or money judgments
  - Provide a copy of a valid picture ID or driver’s license
  - Have not filed bankruptcy in the last 10 years

**Renters Insurance:** If Applicant is approved, Renters insurance is required as a condition of leasing the premises.