

Magnolia Court
1114 Camino La Costa
Austin, TX 78752
(512) 458-1205 phone
(512) 458-3816 fax

Resident Qualifications and Occupancy Standards

1. **Income Requirements:** Combined total monthly income of all applicant(s) must be a minimum of three (3) times the rental amount. This income must be verified. Applicant(s) who are self employed must provide the previous years personal tax return. Additionally, the applicant must have verifiable employment history.
2. **Credit History Requirements:** A credit report is obtained for every applicant. To qualify for occupancy, an applicant must have a history of positive credit. Derogatory information obtained from credit reporting agencies may cause the application to be denied.
3. **Criminal History Requirements:** A criminal history is obtained for every applicant. Derogatory information obtained from criminal history reporting agencies may cause your application to be denied. Any felony charges automatically disqualify an individual's application.
4. **Residential History Requirements:** To qualify for occupancy an applicant must have a verifiable positive record of prior residency.
5. **Occupancy Standards:** Occupancy standards for leasing an apartment at Magnolia Court are two (2) people per bedroom. This is the maximum number of occupants allowed with the exception that children under the age of two (2) years are not counted. If applicant(s) has a child under the age of two (2) years at the time of move-in and has the maximum number of people per bedroom, they will be required to upgrade to meet the occupancy standards after the original lease expires. Exceptions are possible for unusually large apartment homes with a den, study or loft.

Guarantors: Persons who do not meet the above criteria may qualify if they have a qualified guarantor. The guarantor must meet all criteria with the exception of income, which must be four (4) times the amount of the rental rate of the desired apartment home. If there is more than one guarantor, all guarantors must meet these criteria.

Application Deposits and Fees:

An application fee in the amount of \$35.00 is required of all individual applicants. The application fee for joint applicants is \$50.00 for both parties.

The application deposit is \$75.00 for a one bedroom apartment home, with \$75.00 non-refundable as an administrative fee.

The application deposit is \$175.00 for a two bedroom apartment home, with \$ 75.00 non-refundable as an administrative fee.

* Deposits and fees are subject to policies set forth in the application agreement.

Pet Policies

1. Pet deposit is \$200.00 per animal. You will also be required to pay a onetime pet fee of \$200.00 per apartment.
2. A pet agreement must be on file.
3. A pet interview may be required.
4. Puppies (less than one (1) year old) are not allowed.
5. There is a limit of three pets per home.
6. The following breeds, including any mix, are not accepted: Doberman, Rottweiler, Pit-bull, German Shepherd, Boxer and Chow. You may be required to provide a letter from your Veterinarian verifying the breed of your dog.

Other

Please submit the application deposit and application fees in separate checks.

*We comply with all Federal Fair Housing Laws.

I, the undersigned, have read the above application and rental requirements and understand the information within.

Applicant(s) Signature: _____ Date: _____

_____ Date: _____

Owner's Representative Signature: _____

Date: _____



