

Applicant Selection Guidelines and Criteria

Version: March 3, 2010

Echo Summit strives to maintain the highest standards in Applicant selection for its properties. The following criteria have been standardized as a part of the selection process:

Income

Applicant must gross 3x monthly rent in combined household income to be considered for lease. If Applicant does not meet this guideline, they may put down 2x security deposit, assuming their combined gross monthly income exceeds 2x monthly rent. If Applicant is unable to meet either of these guidelines, they may opt to have a suitable co-signer execute the lease agreement jointly. Full credit and background check will be performed on co-signer, who must also meet the aforementioned criteria.

Credit

Applicant must have FICO (as reported by any of the top 3 agencies) of 550 or above to be considered for lease. If Applicant does not meet this guideline, and if Echo Summit deems Applicant as trustworthy and able to make rent payments, the Applicant may put down 2x security deposit. If Applicant is unable to meet either of these guidelines, they may opt to have a suitable co-signer execute the lease agreement jointly. Full credit and background check will be performed on co-signer, who must also meet the aforementioned criteria.

Criminal

Applicant must not have a current warrant for arrest or have been convicted of a felony (other than DUI/DWAI) in the past 6 months to be considered for lease. Echo Summit will not lease to Applicants past sex offenders, or violent felons.

Bankruptcy

Applicant shall not be in personal or business bankruptcy, nor shall be contemplating such bankruptcy to be considered for lease. If Applicant is currently in bankruptcy proceedings, Echo Summit may consider waiving this criteria with 2x security deposit, as well as a letter from Applicant's attorney stating they will not add Echo Summit as additional creditor in this or future bankruptcy proceedings.

Pets

Applicant shall not have pets generally or legally considered to be a vicious breed. Notwithstanding the previous, Echo Summit reserves right to not rent to tenants with pets.

Eviction

If Applicant has been involved in eviction in the previous 12 months, Echo Summit may refuse to lease property to Applicant, or may require 2x security deposit and/or suitable co-signer.

Occupancy

Applicant understands that no more than 3 unrelated parties may share a single dwelling, and no more than 2 occupants may inhabit the same room.

In no way will Echo Summit base any decision criteria on factors including Sex, Familial Status, Race, Religion, Creed, National Origin, Disability. State and/or local laws may include additional classes which are protected from discrimination in housing.