



Real Estate Management – Sales

2101 Wrocklage Avenue
Louisville, Kentucky 40205
(502) 459-7070 – Fax (502) 459-3680

www.RobertMasseyCo.com

Leasing Information

RESIDENT SELECTION GUIDELINES

When applying for housing with Robert Massey Company, the following criteria are taken into consideration and rated separately:

- 1) Rental or Housing History – 50% of rating
- 2) Credit History – 25% of rating
- 3) Stability of Income/Employment – 25% of rating

A rating system based on these three areas is used to determine if an applicant is eligible. Applicants with insufficient credit can sometimes still qualify with strong rental/housing and income/employment backgrounds. If a negative rental/housing history is found, approval is not likely.

In addition, to be considered for occupancy and rated using the above criteria, an applicant must have a minimum income of 2 to 3 times the monthly rent, pass a national criminal background check and be able to sign up for the utilities which are required of the lessee as stated in the lease.

GUARANTOR


The purpose of using a guarantor is to allow someone with a history, which is insufficient to qualify on his/her own, the opportunity to rent from us. The option for an applicant to use a guarantor for approval is not given in all cases, but is dependent upon the nature of the reasons for the marginal rating on the application.

The criteria for the approval of a guarantor are the same as for any applicant but with a higher income requirement. The guarantor must have a verifiable income of at least 2 to 3 times the combined total of his/her rent or mortgage payment and the original applicant's rent. If guarantor does not meet the income requirement, then that person in some cases (depending on the amount of their income) can still sign as a guarantor with a rent deposit equal to one month's rent, which may be subsequently used as rent after 12 consecutive on-time payments.

In some cases, an applicant may be given the option of paying an extra deposit equal to one month's rent to eliminate the need of getting a guarantor. In this case as in the one prior, the rent deposit may be used as rent after 12 consecutive on-time payments.

Guarantors who do not live in the Louisville Metropolitan Statistical Area (MSA) are considered only if a deposit as described above is paid. The Louisville MSA consists of Jefferson, Bullitt, Spencer, Hardin, and Oldham counties in Kentucky, and Harrison, Clark, Floyd, and Scott Counties in Indiana.



 Equal Housing Opportunity



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TERM OF THE LEASE

Because real estate leasing is a seasonal business, the length of the lease is sometimes varied to accommodate this cycle. For example, a lease that begins January 1st would run through March of the following year in order for it to expire at a more favorable time. At certain times of the year, if requested, we might be able to offer a lease for less than a year. If such a lease is offered, there may be an additional monthly fee.

MAXIMUM NO RENT PERIOD AFTER APPROVAL OF APPLICATION

We will hold a unit for up to 14 days once an application has been approved. The payment of rent must begin on the 15th day regardless of occupancy date. If the rental unit is not in move-in condition at the time of approval, then the 14-day period may be extended.

OCCUPANCY GUIDELINES

Robert Massey Company uses the two-person per bedroom rule. Therefore, in a one-bedroom unit, the maximum number of occupants is two. In a two-bedroom, the maximum number of occupants is 4, etc. In rare cases, an extra large rental unit or one with a bonus room may warrant adding one additional person per rental unit per Fair Housing Guidelines. Children under the age of two will not be included in the occupant count.

PET POLICY


At properties where pets are permitted, the following conditions apply:

- 1) The pet must have resided with the applicant for at least one year prior to initial occupancy.
- 2) No puppies or kittens are permitted.
- 3) Pet weight limits for certain condominiums or houses may apply.
- 4) No known aggressive breeds of dogs are permitted.
- 5) Cats must be neutered or spayed.
- 6) A limit of two animals for each rental unit applies.
- 7) A deposit of \$400 for one pet or \$600 for two pets is required for our houses. A deposit of \$200 for one pet or \$300 for two pets is required for our apartments.
- 8) Certain rental markets may have slight variations to our standard pet policy.

Because of the numerous smaller properties that Robert Massey Company manages and the limited amount of time that our leasing personnel have available to them for showing property, it is often necessary that we have multiple showings of a rental unit scheduled at the same or nearly the same time. When this occurs and more than one person states that he/she intends to submit an application, each completed application received with the appropriate checks by the end of that business day, or by the time specified by the leasing agent and made known to each party at the time of showing, will be considered as if received simultaneously.

Robert Massey Company adheres to the federal, state, and local Fair Housing laws, which stipulate, "It is illegal to discriminate against any person in housing practices because of race, color, national origin, religion, sex, familial status, sexual orientation, gender identity or handicap (disability)."



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WHAT WILL I NEED WHEN I SUBMIT MY APPLICATION?

Application Fee: \$30.00 for an individual
 \$40.00 for a married couple
 \$25.00 per roommate or any occupant over again 18
 \$25.00 for a guarantor

Administrative Fee: \$50.00 for an apartment
 \$100.00 for a house

Good Faith or Earnest Money Deposit: An amount equal to the Security Deposit & Administrative Fee

For a house, it is acceptable to pay a Good Faith Deposit equal to one-half of the total security deposit and administrative fee at the time of application.

- APPLICATION FEES MAY BE PAID IN CASH, CASHIERS CHECK, OR BY MONEY ORDER ONLY.
- THE GOOD FAITH OR EARNEST MONEY DEPOSIT MUST BE PAID BY CHECK OR MONEY ORDER, SEPARATE FROM THE APPLICATION FEE.
- IF AN APPLICATION IS NOT APPROVED, THE GOOD FAITH DEPOSIT AND THE ADMINISTRATIVE FEE ARE REFUNDED.
- AT MOVE-IN, THE ADMINSTRATIVE FEE IS RETAINED BY ROBERT MASSEY COMPANY.
- APPLICATION FEES ARE NOT REFUNDED.

WHAT WILL I NEED AT THE LEASE CLOSING?

Any applicable pet or extra rent deposits – Rent, which is pro-rated if lease does not begin on the 1st of the month – If after the 25th of the month, the pro-rated rent and the following month's rent are due at this time – For a house, the balance of the security deposit if not paid in full as a Good Faith or Earnest Money Deposit at the time of application.

Revised: 7/12/11