

Villas of Oakwood

3508 E. Richmond Road, Unit 110
Richmond, VA 23223
(804) 477-3807 Fax (804) 477-3803
Leasing@thevillasof oakwood.com

APPLICANT CRITERIA & OCCUPANCY REQUIREMENTS

SEE SPECIALS SHEET

Unit	PRICE
BIRCH 1/1 GARDEN	\$640.00
ASH 1/1 TH	\$690.00
CEDAR/ CHESTNUT 2/1 TH	\$765.00
ASPEN/ ASH II 2/1 TH	\$800.00
ELM/ EVERGREEN 2/1 GARDEN	\$800.00
DOGWOOD 2/1 TH	\$825.00
ASH 111 3-1/2	\$1,000.00
Security Deposit	\$500
Security Deposit w/approved credit and rental history	\$250
Application Fee per person over 18	\$35
Pet Fee (<i>non-refundable, Weight and Breed Restriction</i>)	\$250
Pet Rent Monthly	\$25

- A. Applicant
 - 1. Leaseholders must be 18 years of age.
- B. Income/ Employment
 - 1. Applicants must have a gross income of three (3) times the rental rate. Income for roommates may be combined to meet the standard.
 - 2. Head of Household must have at least six (6) months of stable employment with verifiable income. If employed 30 days or less, you must provide the previous year tax return along with current paystubs.
 - 3. If self-employed you will need to provide last year tax return and a statement from your accountant/bookkeeper projecting business income.
- C. Credit/Criminal History
 - 1. A current credit and criminal report will be accessed on all occupants 18 years of age and older (regardless if they are a leaseholder or not).
 - 2. A credit score of 550 is required or combined with Rentwise score 850
 - 3. Felony and misdemeanors may be cause for denial.
- D. Rental History
 - 1. Applicants who meet the income and credit qualifications may be disqualified based on a poor reference from a current or prior landlord.
 - 2. Applicants cannot have judgments for rent and rental evictions or filings.
 - 3. Applicants may not have more than three (3) late payments in a twelve (12) month period and no more than one (1) non-sufficient funds check.
 - 4. An applicant with no rental history may be required to pay a higher security deposit, as long as the applicant meets all other qualifying criteria.

- E. Occupancy Standard
- | | |
|-------------|-------------------|
| One Bedroom | - (2) individuals |
| Two Bedroom | - (4) individuals |

F. Security Deposit

1. A Non Refundable application fee of \$35.00 (money order only) per adult applicant or per married couple is required at the time the completed application is submitted. It is recommended that you leave a refundable reservation fee (equal to security deposit) while your application is being processed.
2. Once your application has been processed and approved the standard Security Deposit is \$500.00 and will not exceed two (2) times the monthly rent. A security deposit will be required to reserve a unit for the maximum of 45 days. In the event that the applicant withdraws application, prior to the execution of a lease contract, the applicant may be held responsible for landlord's actual damages. The damages will be deducted from the security deposit and the remaining funds (if any) will be refunded within 45 days from the date of cancellation.

- **All prices and requirements are subject to change without prior notification**
- **Any information on the application that has been falsified, will cause the applicant to be denied**
- **Application must be complete to be processed, any questions not answered can cause a delay in, or halt processing.**

Before your application is processed you will need to submit:

- Completed application
- Proof of identification (*copy of drivers license and social security card*)
- Proof of income (*LES or last three pay stubs*)
- \$35 non-refundable processing fee per adult in household (*money order-no cash accepted*)
- *Applications cannot be processed without **all** of the above!*

The Villas of Oakwood complies with all Fair Housing guidelines
and does not discriminate.

