

MGI COMMUNITIES

**Kenny Road Apartments
Somerset Square Apartments
Riverview Place Apartments
The Tivoli Apartments
Grandview/Haines Townhomes
Highland Ridge Apartments
Stadium View Apartments**

Cancellation Policy

- ✚ Thank you for your rental application and security deposit. Your application will be processed as promptly as possible.
- ✚ Should you need to cancel your application, **you have 72-hours after submitting your security deposit.** to do so without forfeiting the deposit. University Village will return the full deposit to the last known address listed on your application.
- ✚ **All cancellations must be submitted in writing,** with the signatures of all applicants for the specific address or waitlist number. **NO REFUNDS WILL BE ISSUED WITHOUT A COMPLETE WRITTEN CANCELLATION.**
- ✚ Should you cancel after the 72-hour cancellation period we will charge a cancellation fee. **That fee will be equal to your deposit.**
- ✚ In the case where several people apply together for one apartment, and only one chooses to cancel their application, it must be done so in writing. The remaining applicants must acknowledge the cancellation in writing and their continuing acceptance to the apartment. **The security deposit remains with the apartment.**
- ✚ Please note that all application fees are not refundable no matter when you cancel.
- ✚ Should MGI Communities deny your application, the full deposit will be refunded and returned to the last known address listed on your application. A denial letter will also be sent out to you for your records.

By signing below I agree that I have read the above cancellation policy before submitting my deposit to MGI Communities and I agree to its terms.

Future Resident Signature

Date

Future Resident Signature

Date

Future Resident Signature

Date

MGI Communities

STATEMENT OF RENTAL POLICY

1. **We are an equal opportunity housing provider:** We fully comply with the Federal Fair Housing Act. We do not discriminate against any person because of race color, religion, sex, handicap, familial status, or national origin. We also comply with all state and local Fair Housing laws.
2. **Apartment availability policy:** A vacant apartment will not be deemed available until it has been cleaned, repainted, and prepared for a new resident.
3. **Occupancy Guidelines:** To prevent overcrowding and undue stress on plumbing and other building systems, we restrict the number of occupants who may reside in an apartment. In determining these restrictions, we adhere to all applicable Fair Housing laws. We allow a maximum of one person an efficiency apartment, a maximum of two people in a one bedroom apartment, a maximum of four people with no more than two adults in a two bedroom apartment, and a maximum of six people with no more than three adults in a three bedroom apartment.
4. **Application process:** We evaluate every apartment application in the following manner: You must submit a rental application and fully answer all questions on the form. You must pay the non refundable application fee plus the security deposit of _____. A security deposit equivalent to one month's rent may apply should an applicant not meet standards for normal deposit. The approval process is based upon meeting our rental criteria of satisfactory credit, criminal background, employment and rental history. Applicants who falsify or have derogatory records found during the screening process will
5. **Rental Criteria:** To qualify for an apartment at MGI Communities, you must meet the following criteria:
 - ❖ **Income:** Your gross monthly income must be 3.5 times the monthly rent. You must be able to prove at least one year of continuous full-time employment immediately preceding the date of your application. If you are unemployed or have part-time employment you must provide proof of a source of income or obtain a third party co-signer.
 - ❖ **Rental History:** If you have rental history, it must be satisfactory with no evictions or lease violations. Your application will be rejected if you have either one of these.
 - ❖ **Credit History:** Your credit record must currently be satisfactory with no bankruptcies, evictions or collections with balances over \$1,000. All past bankruptcies must be discharged 24 months prior to your date of application. A criminal background will also be conducted to verify there are no felony convictions.
 - ❖ **Co-signer:** If you do not meet one or more of the above criteria, you may be able to qualify for an apartment if you can get a third party to guarantee your lease. The co-signer must pass the same screening process. The co-signer's **gross annual income** must **equal \$30,000** with continuous employment for one full year prior to applying. All applicants that do not have a source of income equaling to or greater than \$20,000 per year will be required to have a co-signer. **All cosigner forms are due back to the office no later than 2 weeks after approval date.**
 - ❖ **Additional Payments:** For individuals who do **not** have previous rental history and meets the required annual income of **\$20,000** or greater, you may elect to pay a full security deposit equaling one month's rent. The full security deposit will be required no later than 2 weeks after approval date and the other rental payments must be paid in full on the day your lease begins.