

Paragon Properties, Inc.
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Office Phone 349-1200 Fax Line 349-1248

Occupancy Standards for Residential Applications

It is Paragon Properties policy to actively pursue and offer equal housing for all persons regardless of race, color, religion, sex, national origin, handicap, marital status or family status.

All residents are required to meet the following Occupancy Standards:

- A. All persons leasing an apartment, condo, or single family residence must be of legal age to sign a contract (18 years and older).
- B. Income Requirements:
 - 1. The gross income / rent ratio used to qualify applicants is 3 to 1.
 - 2. Applicants must have current verifiable employment of at least 6 months.
 - 3. Self-employed applicants must have either of the following:
 - a. Listing with Telephone Directory Assistance and 2 references with companies that can verify an open line of credit for 1 year.
 - b. OR, provide tax statements for the previous year and provide a current bank statement.Retired applicants must provide either of the following:
 - a. Current bank statement indicating the monthly direct deposit.
 - b. OR, provide documentation indicating monthly income, i.e. government letter of social security, disability income, or retirement/pension from former employer.
 - 4. Other Income – Documentation will be required for other sources of income (i.e. welfare, child support, alimony, etc.)
- C. Applicants must have verifiable residency of at least 6 months with good payment and rental history.
 - 1. Recent college graduates may qualify without rental history only if all other criteria are met.
 - 2. Relatives are not acceptable rental references.
 - 3. Daytime phone numbers are needed for rental references.
- D. All applicants must have a favorable credit rating the past two years. Credit rating must be at least 60% positive overall, or total of 2 accounts must be rated positive. Applicants will not be accepted for the following derogatory credit records: moneys owed an apartment or landlord, or an eviction during the last five years. Applicants with a tax lien, repossession, foreclosure, or personal bankruptcy during the last five years, or less than the required credit ratings may be accepted with an additional required payment of last month's rent. Payment must be made in the form of a money order or cashier's check within 3 (three) days after the notification that the application was approved with the additional payment.
- E. Smoking – When applying for a non-smoking property, applicant will be required to sign an addendum that states that no smoking will take place on the premises.
- F. No applicant convicted of a felony or a drug related charge within the past ten years would be accepted for residency.

APPLICATION FEES – NON-REFUNDABLE

- 1. **\$20** for each applicant. (i.e. co-signers, roommates, brothers, sisters, and any other individual over 18, are considered individual applicants and must pay a separate application fee) Money orders or check, **no cash**, please.
- 2. Upon acceptance of application, a holding fee will be required to hold the property until move-in. This fee is non-refundable should applicant decide not to rent the property.
- 3. The first month's rent and security deposit must be paid in full before move-in date.
- 4. Third party checks will not be accepted.

Applicant

Date

Co-Applicant

Date