



the Monticello Apartments

5015 Sheboygan Avenue * Madison, Wisconsin 53705 * (608)233-9299

We are working to keep our apartments safe and pleasant for our residents. Therefore, we use screening procedures to evaluate each prospective resident before we rent. These procedures are listed below. Reasons why an applicant may be rejected are also listed. We urge you to read this information carefully before you complete an application. Please talk to the rental agent if you have any questions or need information. We welcome applications from persons who meet our application standards.

APPLICATION STANDARDS

Each adult applicant (over 18 years of age) must fill out an application completely. The application must be signed to be considered. If any information on the application is false the application will not be approved.

We require applicants to have a verifiable monthly income of three (3) times the rent or show they have successfully paid a higher proportion of their income for rent for at least two (2) years or show reliable, demonstrable evidence of actual ability to pay the rental amount. Evidence of actual ability to pay the rental amount shall mean, demonstrated ability to pay both comparable income-to-rent ratio and a comparable rent amount over the past twenty-four (24) months with income from any lawful source or combination of lawful sources. We consider increases in expenses and debts compared to the prior twenty-four (24) month period when calculating the evidence of the actual ability to pay the rental amount.

Applicants must have a successful rent payment history. If an applicant has been evicted from a previous apartment within the last two (2) years due to non-payment of rent, the application will be rejected.

Applicants must have a successful rental history. If applicant has been evicted within the last two (2) years for behavior, which includes disturbances, threatening other persons, damaging an apartment or other reasons, the application will be rejected.

VERIFICATION STANDARDS

- Credit:** As it relates to total debts, rent and utility payments, bankruptcies and major judgements against the applicant.
- Income:** All income must be verifiable. Some examples include tax returns, I20 Forms, bank statements, loans, grants, trusts and/or deposits. Applicants who are self-employed will be asked to submit the previous two (2) year's tax returns for income verification.
- References:** Present and previous landlord to determine an applicant's rental payment history and behavior. Applicants must have rented for at least one (1) year on a lease or have had a mortgage. If there is no rental history and/or applicant does not meet income requirements and cannot show reliable, demonstrable evidence of actual ability to pay the rental amounts, a co-signer will be required (co-signer will be screened as all applicants are). Reliable demonstrable evidence shall include but not be limited to both written and verbal references from landlords. Applicant must have been on a signed lease with a landlord. References from friends or family members are not acceptable.

To keep our apartments safe and pleasant, we have established the following rules. Failure to observe these rules will result in eviction.

All renters are responsible for the actions and behavior of their guest(s). Any damage caused by a guest will be the responsibility of the renter.

Illegal activities are prohibited.

Excessive noise and disturbances are prohibited.

Threatening other persons or property is prohibited.

All persons living in the apartment must be on the lease. Any unauthorized persons could result in eviction.

We require an earnest money deposit of at least \$100.00 to be submitted with every application. If the application is not accepted, the full earnest money will be returned immediately. If the application is accepted, the full earnest money is applied to the security deposit required on each apartment. If the application is accepted but applicant decides NOT to rent the apartment, a \$100.00 charge will be deducted from the deposit. Deposits may also be withheld as compensation for lost rent if landlord makes reasonable efforts to mitigate rental loss in accordance with 704.29 Wisconsin Statutes. Copies of the rental agreement and all written rules are available for review by applicant before application and earnest money are submitted. We reserve the right to modify the criteria subject to current market factors.