GUIDELINES FOR DEPOSITS

☐ **Deposit Amounts Required**: A deposit of $1000 (Studio,1br), $1200 (2br), or $1800 (3br) is required to secure an apartment. An $35 application fee for each application must be paid with the deposit.

☐ **Deadline for Submitting Application Materials**: Once a deposit is received, the apartment is held for **7 BUSINESS DAYS** pending the receipt of all applications and proof of income/co-signer forms. The hold on the apartment will be cancelled and the check returned if all required forms are not received by the end of the seventh business day.

☐ **Seven Day Cancellation Grace Period**: Once the background check has been completed and the applicant(s) have been approved for an apartment, there is a seven business day cancellation grace period depending on the length of time between the placement of a deposit and the move in date. If cancellation is confirmed within seven business days from the date of the background check, a refund with the exception of application fee(s), will be granted, as long as **the move-in date is <u>more</u> than 30 days from the date of paying the deposit.**

☐ **Applying Within 30 days of Move-in**: If your move-in date is **less than 30 days** from the date you put down the deposit, the grace period for cancellation after approval is not available. Once the deposit is paid there is no option to cancel without penalty. You forfeit your deposit in this scenario. This does not apply to applicants who do not pass the screening process.   If your application is rejected for any reason, you will receive a full refund except for any application fees.

Cancellation Penalties:
If you cancel after the initial seven day penalty-free grace period expires:

☐ More than 60 days from move-in date: $150 Cancellation Fee

☐ 30-60 days from move-in date: $300 cancellation fee.

☐ Less than 30 days from move-in date: No Refund, Deposit is Forfeited

By signing this page I agree to all of the above terms and conditions:

_____   _____

(Co-signer or Residents Signature)   Date

_____

(Co-Signer or Residents Signature)

_____

(Co-signer or Residents Signature)