APPLICATIONS

Rental Qualification Criteria

POLICY

Policy Title	Rental Qualification Criteria
Applies To	All rental applicants; Leasing and Property Management
Effective Date	**November 5, 2026**

Please read carefully before applying. You will be asked to acknowledge these criteria as part of your application.

Thank you for your interest in renting a home from CopperBay. These are our current rental criteria. Applicants may also be subject to additional or more restrictive requirements set by a Homeowners Association (HOA) or municipality.

Nothing in these criteria is a guarantee or representation that all current residents or occupants have met these requirements. Some residents may have moved in before these criteria took effect, and our ability to verify information is limited to what is made available to us by the consumer and resident screening services we use.

1. BEFORE YOU APPLY

Application fee	$55 per applicant
Who must apply	Everyone 18 or older who will live in the home
Decision timeline	48–72 hours after a complete application and all required documents are received (longer during high volume)
Application validity	30 days from submission

- Application fees are **non-refundable**.
- You will be notified by email as soon as a decision is made.
- **An application does not hold or guarantee a home.** Homes are removed from the market on a first-come, first-served basis only after a lease is signed.
- Each applicant must have their own unique email address, as the application requires electronic signature.

2. WHAT YOU WILL NEED

Have the following ready before you begin:

- A clear **color copy** of a valid driver's license or other government-issued photo ID (photocopies are not accepted)

- **Income verification.** Complete it through linking your financial institution information, payroll or by documents uploaded through the Plaid link.
- **A completed PetScreening profile** if you have a pet. See Section 8 for the profile types and what each one costs.
- **Payment** of the application fee

Credit blocks or freezes must be lifted before you apply. If a block prevents us from pulling your report, we will contact you and re-run it at no additional charge once the block is lifted.

Applications are valid for 30 days. If the block is not cleared within that window, the application expires, and a new application, a new application fee, and updated income verification are required. See Sections 1 and 13.

3. IDENTIFICATION

All applicants must submit a clear color copy of a valid driver's license or other valid government-issued photo identification. CopperBay reserves the right to request secondary identification if we cannot validate your identity.

4. INCOME AND EMPLOYMENT

- Combined gross monthly income for all applicants must be at least **2.5 times the monthly base rent**.
- **"Monthly base rent" means the current advertised monthly rent for the home.** CopperBay concessions are one-time credits and are not spread across the lease term, so the advertised rent is also the monthly rent you will pay, and the income requirement is calculated on that amount. Any mandatory recurring monthly charges are disclosed together with the advertised price.
- If your employment has not yet started, we accept an executed offer letter or employment contract stating income and start date.
- Some income sources may require additional verification. Applications may be denied if income requirements are not met.

Housing vouchers, subsidies, and benefit income

Vouchers and subsidies count toward the income requirement. If part of your rent is paid by a housing choice voucher, subsidy, or rental assistance program, we apply the 2.5 times requirement to **your portion of the monthly rent**, not to the full contract rent.

We count as income: wages and salary; self-employment income; housing choice vouchers and other housing subsidies; public assistance; veterans' benefits; Social Security, SSI, disability, retirement and pension income; child support and alimony; and other benefit or subsidy programs administered by a federal, state, local, or nonprofit entity.

Two limits apply. Income must come from a lawful source that you can demonstrate is ongoing. And housing assistance must be approved by the administering agency within **thirty (30) days** after we provide that agency with the information it requires and complete any repairs it requires.

How to verify your income: two options

- **Plaid, the fastest option.** Bank-linked or payroll verification. You authorize access through your own bank or payroll provider, and CopperBay does not receive or store your login credentials. You will receive a separate email with instructions.

- **Documents.** If you prefer not to link an account, or are unable to, we accept any combination of the following: pay stubs covering the most recent **30 consecutive days** or bank statements for the most recent **60 days**; and benefit award or determination letters for any benefit or subsidy income. These will need to still be submitted through the Plaid link.

To use the document option, or to complete any part of this process another way (including as a reasonable accommodation), contact **applications@copperbay.com**. Choosing the document option will not disadvantage your application.

If you do not meet the income requirement

- **Add a guarantor.** A guarantor must submit a complete application, pay the application fee, have a credit score of at least **550** (see Section 5), pass the same criminal screening as an applicant, and have gross monthly income of at least **four (4) times the monthly base rent**. A guarantor signs the lease and is fully responsible for it.
- **Conditional approval.** You may be approved with a higher security deposit. See Sections 5 and 9.
- **If you are applying for an Income-Qualified home, additional income restrictions apply.** These homes have maximum income limits in addition to the minimum requirement above. Review the program requirements before applying: **www.copperbay.com/income-qualified-housing**

5. CREDIT AND RENTAL HISTORY

We review your complete application, consumer credit report, **credit score**, prior rental history, and income-to-rent ratio. Your credit score determines your security deposit and whether a guarantor is required, as shown below.

Consumer credit reports may include, but are not limited to: payment history on all credit lines, outstanding debt, collections activity, current delinquencies, inquiry counts, bankruptcies, foreclosures, absence of credit history, and the number and type of accounts.

Credit score requirements

Credit score	Result
550 or higher	Security deposit of **one (1) month's rent**, equal to the monthly base rent.
500–549	Security deposit of **one and one-half (1.5) months' rent**.
Below 500	The application will be **declined** unless a qualified guarantor is provided.

Guarantor requirements. A guarantor must have a credit score of at least **550** and gross monthly income of at least **four (4) times the monthly base rent**. See Section 4.

A current open bankruptcy will result in an automatic denial. A bankruptcy that has already been discharged is reviewed as part of your overall credit history and is not an automatic denial.

Rental history

- We review up to **five (5) years** of rental history.
- An **eviction judgment** entered against you within the past five years may result in denial. **We count judgments only.** We do not count eviction filings that were dismissed, withdrawn, settled,

decided in your favor, or that are still pending, and we do not count sealed or expunged eviction records. Where the same case appears more than once in a report, we count it once.

- **Money owed to a previous landlord** (unpaid rent, damages, or fees) within the past **five (5) years** may result in denial. A balance paid in full or settled before you apply will not be counted against you.
- Having little or no rental history will not, by itself, result in denial.

How the decision is made

Every application receives one of three outcomes:

- **Approved.** You meet the criteria. Security deposit of **one (1) month's rent**.
- **Conditionally approved.** You meet most of the criteria, but one or more factors fall short. Security deposit of **one and one-half (1.5) months' rent**. A conditional approval is an adverse action; see Section 13.
- **Declined.** You do not meet the criteria. See Section 13.

Meeting these criteria does not guarantee approval.

6. CRIMINAL BACKGROUND SCREENING

Criminal history is reviewed by **offense category**, **classification** (felony or misdemeanor), and **how long ago** the offense occurred.

What we consider and what we do not

We consider convictions only. We do not consider: arrests that did not result in a conviction; pending charges; charges that were dismissed, withdrawn, or resolved in your favor; convictions reversed or vacated on appeal; or any record that has been expunged, sealed, or set aside by a court.

Where we ask about criminal history, the question is: *"Have you ever been convicted of a crime that has not been expunged or set aside by a court?"* You do not need to disclose an expunged or set-aside conviction, and we will not consider one if it appears in a report.

Automatic denial regardless of when the offense occurred

- Sex Offenses *(felony and misdemeanor)*
- Homicide and Kidnapping Offenses *(felony)*

Reviewed within a look-back period

Offenses in these categories are considered only if they occurred within the timeframe listed. Anything older will not be counted against your application.

Look-back	Offense categories
10 years	Violent Offenses (felony); Fraud Offenses (felony)
7 years	Drug, Government, Organized Crime, Property, Public, Technology, Theft by Check, and Weapon Offenses (felony and misdemeanor); Alcohol Offenses other than DUI (felony only); Animal Offenses (felony and misdemeanor)
3 years	Violent Offenses (misdemeanor); Fraud Offenses (misdemeanor); Family Offenses (felony and misdemeanor); Gambling Offenses (felony); DUI Offenses (felony only)

Look-back	Offense categories
1 year	Gambling Offenses (misdemeanor)

Individualized review

If a conviction falls within a look-back period, you may ask us to consider additional information before we make a decision. Contact us within **five (5) business days** of our notice and we will consider: the nature and severity of the offense; the circumstances surrounding it; how much time has passed since the conviction and since the sentence was completed; your age at the time of the offense; your rental history before and since; evidence of rehabilitation, including completed programs, employment, education, counseling, or treatment; and references from employers, parole or probation officers, or social service providers.

To request individualized review, contact **applications@copperbay.com**.

Incomplete or unidentifiable records

Occasionally a court or reporting agency provides a record without enough detail for us to determine the offense or its classification. If this happens, we will notify you and allow **five (5) business days** to provide certified court documentation. Once received, the record will be evaluated under the criteria above. If sufficient information cannot be obtained within that time, we will disregard the record and complete our review without it. **We will not deny an application on the basis of a record we are unable to identify.**

These criteria are not a guarantee or representation that all applicants, residents, or occupants currently residing in our communities have not been convicted of the offenses listed. Our ability to verify this information is limited to what is made available by the screening service we use.

7. OCCUPANCY

The total number of tenants and occupants may not exceed **two (2) per bedroom, plus one (1) additional occupant per home**.

For example: a one-bedroom home may house up to three people, a two-bedroom up to five, a three-bedroom up to seven, and a four-bedroom up to nine.

Children under two (2) years of age at the time the lease begins are not counted toward this limit.

This is a general standard, not a fixed rule. We will consider the size and configuration of the specific home (including bedroom dimensions and any den or other room usable for sleeping), any physical or utility limitation, and any occupancy limit set by local code, a Homeowners Association, or a municipality, which may be more or less restrictive than the standard above. If you believe a home can reasonably accommodate your household, contact us before you apply.

8. PETS AND ANIMALS

PetScreening is required for any applicant with a pet. This third-party service records each pet and confirms that our pet and animal policies have been reviewed and acknowledged.

Profiles and cost

Profile	Who completes it	Cost to you
Household Pet Profile	Applicants with one or more pets	**Profile fee applies**

Profile	Who completes it	Cost to you
Assistance Animal Profile	Applicants with a verified service animal or assistance animal	**Free**
No Pet Profile	Any applicant who wants one on file	**Free**

Pet policy

- Maximum of **three (3) pets** per home
- Exotic pets are prohibited. There are no breed restrictions.
- All pets are subject to visual inspection
- Residents must comply with all community policies
- A pet is **approved** once its PetScreening profile is complete and accepted and the pet is listed on your lease or pet addendum. Section 10 requires dog bite liability coverage for an approved dog.

Pet fees and pet rent

Charge	Amount
Monthly pet rent	$25 per approved pet, per month, paid with rent
One-time pet fee (one pet)	$300
One-time pet fee (two pets)	$500
One-time pet fee (three pets)	$650

The pet fee is a one-time household charge based on the total number of pets. It is **not part of the security deposit and is non-refundable**, and is due no later than 48 hours before your move-in date, or upon approval if you add a pet later.

Assistance animals

Pet fees and pet rent **do not apply** to verified service animals or assistance animals. The three-pet limit does not apply to them either.

The Assistance Animal Profile is free. There is no cost to you for requesting a reasonable accommodation.

We will respond within **ten (10) business days** of receiving the information we need.

9. SECURITY DEPOSIT, FEES, AND RESERVING A HOME

- An approved application and an executed lease are required to remove a home from the market. Once your application is approved, your lease must be signed within 24 hours of your approval notice.
- **Security deposit.** Approved applicants: **one (1) month's rent**. Conditionally approved applicants: **one and one-half (1.5) months' rent**. Your deposit amount is stated in your approval notice and in your lease, and it is refundable in accordance with your lease and applicable state law.
- The **security deposit** and the **non-refundable Processing Fee of $250** are due within **48 hours of lease signing**.

- **The Processing Fee is separate from the security deposit.** It is a charge for processing and preparing your lease file. It is not held as security, is not applied to rent or damages, and is not refundable.
- **Pay the security deposit, the Processing Fee, and your remaining move-in funds separately.** You may pay by check, money order, or cashier's check, or by credit or debit card through the resident portal. If you pay by check, money order, or cashier's check, provide a separate instrument for each. Do not combine them into a single payment. Move-in funds include first month's rent, any prorated rent, pet fees, your first month's pet rent, and any other charges due before possession. They are due no later than 48 hours before your move-in date.
- Homes are leased on a first-come, first-served basis.
- Lease start deadlines depend on whether the home is ready at the time you submit your application:
  - **Ready homes.** The lease must start within **fourteen (14) days** of application submission.
  - **Homes not ready at the time of application submission.** The lease must start within **five (5) days** of the date the home becomes rent-ready.

10. RENTER'S INSURANCE

CopperBay requires all residents to carry renter's insurance for the full lease term. Resident's renter's insurance policy must:

- **1.** Be issued by a licensed insurance company
- **2.** Provide personal liability coverage of no less than **$100,000 per occurrence**
- **3.** Name Owner as an **additional interested party** (your carrier may use similar wording, such as "Party of Interest")
- **4.** If Resident has an approved dog, include **animal or dog bite liability coverage of no less than $25,000**

Proof of coverage is required at time of possession and again at each lease renewal. Waterbeds are permitted only with proof of insurance fully paid for the lease term.

If your carrier will not issue a policy that meets these requirements, contact us before your lease start date so we can discuss options. An insurance gap should not prevent you from leasing a home.

Additional insurance requirements that apply during your tenancy, including waiver of subrogation and notice to Owner on cancellation, are set out in the Renter's Insurance Addendum to your lease.

11. IDENTITY AND INCOME VERIFICATION

After you submit your application, additional steps may be required to verify your identity and income:

1. **Identity verification**

   You will verify your identity through Plaid as part of your application. If you skip this step, you will receive an email with a link to complete it.

2. **Income verification**

   You will receive a separate email with instructions to securely verify income through Plaid via bank-linked or payroll verification. If you are using the document option described in Section 4, you will receive upload instructions instead.

All verification steps must be completed before your application can be approved. Please complete them within **24 hours** so we can meet the decision timeline in Section 1. If you need more time, contact us. We will not decline an application solely because a verification step was not completed within 24 hours without contacting you first.

12. EQUAL HOUSING OPPORTUNITY

CopperBay and its agents are committed to providing equal housing opportunity to all applicants.

Federal law. We do not discriminate on the basis of race, color, religion, national origin, sex (including sexual orientation and gender identity), disability, or familial status.

Michigan law. We also do not discriminate on the basis of age, marital status, sexual orientation, or gender identity or expression, as protected by the Elliott-Larsen Civil Rights Act; on the basis of disability, as protected by the Persons with Disabilities Civil Rights Act; or on the basis of **source of income**, as protected by Michigan law effective April 2, 2025.

Indiana law. For homes in Indiana, we also comply with the Indiana Fair Housing Act (IC 22-9.5), which prohibits discrimination on the basis of race, color, religion, sex, disability, familial status, or national origin, and the Indiana Civil Rights Law (IC 22-9-1), which also protects against discrimination on the basis of **ancestry**.

Local law. We also comply with every additional protected class established by the city or county where a home is located. Local ordinances may protect characteristics not listed above.

Housing choice vouchers and other rental assistance are welcome at every CopperBay home. See Section 4 for how subsidy income is counted toward the income requirement.

Reasonable accommodations and modifications

If you have a disability and need a change to a rule, policy, practice, or service, or a physical modification to a home, in order to have an equal opportunity to apply for or use a home, contact **applications@copperbay.com**. You do not need to use a specific form or particular words to make a request, and there is no cost to you for making one.

13. CONSUMER REPORTS, ADVERSE ACTION, AND DENIALS

Consumer reports

We obtain a consumer report on each applicant and each guarantor from the agencies below. These agencies supply the information. They do not decide whether your application is approved.

Agency	Address	Contact
Resident Verify, LLC	4205 Chapel Ridge Rd, Lehi, UT 84043	866-698-0661
Experian	P.O. Box 9701, Allen, TX 75013	888-397-3742 www.experian.com

Adverse action

Adverse action means more than a denial. If we decline your application, conditionally approve you, require a higher security deposit, require a guarantor, or otherwise offer terms less favorable than those you applied for, and that decision is based in whole or in part on information in a consumer report, we will send you an adverse action notice.

That notice will tell you: the name, address, and telephone number of the consumer reporting agency that supplied the report; that the agency did not make the decision and cannot explain it; that you have the right to dispute the accuracy or completeness of any information in the report; and that you have the right to obtain a free copy of your report from that agency within **60 days**.

If information in your report is wrong, dispute it with the agency and tell us. Once the agency completes its reinvestigation, we will re-review your application at no additional application fee, provided the home is still available.

If your application is declined

- You may reapply at any time.
- Applications are valid for **thirty (30) days**. After 30 days, you must submit a new application and pay the application fee again.

ACKNOWLEDGMENT AND CONSENT

By checking the box below and submitting your application, you acknowledge and agree that:

- You have had the opportunity to review CopperBay's Rental Qualification Criteria in full.
- You understand that these criteria may include factors such as criminal history, credit history, current income, and rental history.
- You understand that your application may be denied, and your application fee will not be refunded, if you do not meet the selection criteria, falsify application information, or provide inaccurate information.
- You understand that application fees are non-refundable and that an application does not hold or guarantee a home.

☐ **I have read, understand, and agree to the CopperBay Rental Qualification Criteria.**