

# Cherry Grove Apartments

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## LEASING QUALIFICATIONS

**OCCUPANCY:** All applicants are required to be 21 years of age to be a leaseholder, any dependent age 18 or older must complete an application for a criminal background check. All occupants are required to be listed on the application. No more than two (2) occupants per bedroom, no more than one (1) roommate per bedroom.

**INCOME:** Gross monthly income must meet or exceed three (3) times the amount of rent. Verification can include pay stubs, employer verifications, bank statements and tax returns. In lieu of income a savings account may be verified with a balance of three (3) times the yearly rent. All roommates must meet or exceed two (2) times monthly income to rent.

**GUARANTOR:** Guarantors may only be used for full time students. You may not use a Guarantor if you have an unsatisfactory rental history. Guarantors must meet all requirements, have an income of six (6) times the monthly rent, and must sign a notarized agreement with Cherry Grove Apartments.

**EMPLOYMENT:** One (1) year of acceptable employment history must be verified. Self-employed individuals must supply the last two (2) years of income tax records signed by a certified tax accountant.

**RENTAL HISTORY:** We must be able to verify one (1) year of rental history or mortgage information with a satisfactory rating as follows.

1. No more that two late payments over the past twelve months.
2. Verifiable rental references are from other apartment communities, management companies, or real estate companies.
3. Must not have any lease violations.
4. Must not have any unsatisfied judgements or debts owing any Landlord or management company.

**CREDIT STANDARDS:** If the applicant does not have a rental reference or has less than one (1) year established rental reference they must have established credit for a minimum of one (1) year with a satisfactory rating. Marginal or unsatisfactory credit may result in an increased security deposit or denial of the application.

**CRIMINAL RECORDS:** Management reserves the right to deny residency and occupancy for any criminal activity at their discretion.