LTR Property MANAGEMENT

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RESIDENTIAL RENTAL APPLICATION & ACCEPTANCE POLICY

Effective Date: August 1, 2026

LTR Property Management is committed to providing equal housing opportunities and to evaluating prospective residents using fair, objective, consistent, and lawful rental qualification standards.

This Residential Rental Application & Acceptance Policy ("Policy") describes the general criteria used by LTR Property Management in evaluating applications for residential properties managed by LTR Property Management. Certain properties, owners, governmental programs, or applicable laws may impose additional or different requirements. Where applicable law or an authorized housing-assistance program conflicts with this Policy, applicable law and/or controlling program requirements shall govern.

Meeting the minimum criteria described below does not guarantee approval or availability of a particular property.

1. EQUAL HOUSING OPPORTUNITY

LTR Property Management conducts its residential leasing activities in accordance with applicable federal, state, and local fair housing laws.

LTR Property Management does not discriminate in the availability, rental, terms, conditions, privileges, services, or facilities associated with housing because of any characteristic protected by applicable law.

Under the Virginia Fair Housing Law, protected characteristics include:

- Race;
- Color;
- Religion;
- National origin;
- Sex;
- Elderliness;
- Familial status;
- Disability;
- Source of funds;
- Sexual orientation;
- Gender identity; and
- Military status.

LTR Property Management will also comply with the federal Fair Housing Act and all other applicable federal, state, and local fair housing requirements.

All qualification criteria are intended to be applied consistently and without regard to an applicant's membership in any protected class.

2. APPLICATION REQUIREMENTS

Unless otherwise required by law, each adult applicant who will be financially responsible under the Lease may be required to:

A. Complete and sign LTR Property Management's rental application;
B. Provide accurate and complete identifying information;
C. Provide government-issued or other acceptable identification;
D. Provide a Social Security Number, Individual Taxpayer Identification Number, or other information permitted by law and reasonably necessary for screening;
E. Authorize applicable credit, criminal-background, rental-history, and other lawful pre-occupancy screening;
F. Provide documentation necessary to verify income and/or other lawful sources of funds;
G. Provide current and previous landlord or housing references when requested;
H. Identify all persons who will occupy the dwelling;
I. Provide any additional documentation reasonably necessary to evaluate the application; and
J. Pay applicable application and third-party screening fees permitted by Virginia law.

An application may be considered incomplete until all required information, authorizations, documentation, and applicable fees have been received.

Providing materially false, misleading, fraudulent, altered, or incomplete information may constitute grounds for denial, subject to applicable law.

3. CREDIT QUALIFICATION

LTR Property Management's standard minimum credit requirement is a credit score of **650 or higher**.

The credit score is one component of the overall application evaluation. LTR Property Management may also consider lawful credit-related information contained in a consumer report, including payment history, outstanding obligations, collections, judgments, rental-related debt, and other information reasonably related to an applicant's ability and demonstrated willingness to satisfy financial obligations.

Applicants with a credit score below 650 ordinarily will not satisfy LTR Property Management's standard credit criterion unless an exception, reasonable accommodation, legally required consideration, or other approved qualification method applies.

LTR Property Management will comply with Virginia law concerning an applicant who presents qualifying evidence of status as a victim of family abuse. Where required by Virginia law, such evidence will be considered to mitigate the adverse effect of an otherwise qualified applicant's low credit score.

LTR Property Management will also comply with the federal Fair Credit Reporting Act (“FCRA”) when consumer reports are obtained or used.

4. INCOME & FINANCIAL QUALIFICATION

Unless otherwise provided by applicable law or an approved housing-assistance program, applicants must demonstrate sufficient lawful and verifiable income or other qualifying sources of funds.

LTR Property Management's standard income requirement is:

Combined qualifying gross monthly income of **at least 3.33 times the monthly rent**.

For example:

- Monthly Rent: *$1,500*
- Minimum Standard Gross Monthly Income: *$4,995*

Income and sources of funds may be verified through lawful documentation reasonably appropriate to the source.

Depending upon the circumstances, acceptable verification may include:

- Pay statements;
- Employment verification;
- Tax returns or tax documentation;
- Bank or financial statements when appropriate;

- Retirement or pension income;
- Social Security or other governmental benefits;
- Disability benefits;
- Court-ordered payments;
- Housing assistance;
- Rental assistance;
- Housing Choice Vouchers;
- Other governmental or nongovernmental subsidies; and
- Other lawful and verifiable sources of funds.

LTR Property Management will not exclude otherwise lawful income or sources of funds in a manner prohibited by federal, Virginia, or applicable local law.

5. HOUSING VOUCHERS AND RENTAL ASSISTANCE

LTR Property Management recognizes that source of funds is a protected characteristic under the Virginia Fair Housing Law, subject to exemptions and other provisions established by law.

Accordingly, where applicable, LTR Property Management will consider applicants using lawful housing assistance, including Housing Choice Vouchers ("Section 8"), Veterans Affairs Supportive Housing ("VASH") vouchers, and other lawful governmental or nongovernmental rental-assistance programs.

An applicant will not be denied solely because the applicant proposes to use a lawful voucher or other protected source of funds when applicable law prohibits such discrimination.

A. Qualification Standards for Voucher Applicants

   Voucher or rental-assistance applicants remain subject to LTR Property Management's otherwise lawful and applicable screening standards, including application requirements, identity verification, credit screening, criminal-background screening, rental-history requirements, occupancy standards, lease-compliance history, and other lawful, nondiscriminatory screening criteria.

   However, financial qualification shall be evaluated in a manner that appropriately accounts for the housing assistance available to the applicant and complies with applicable law.

   LTR Property Management will not artificially require a voucher recipient to demonstrate personal income sufficient to cover a portion of rent that an approved voucher or subsidy will pay.

   When applying the 3.33× income standard, LTR Property Management will evaluate the applicant's required financial responsibility in conjunction with the verified assistance available under the applicable program, rather than disregarding the value of a lawful housing subsidy.

B. Program Approval

   Approval of an applicant by LTR Property Management does not constitute approval by the applicable Public Housing Agency ("PHA") or other assistance provider.

   A voucher-assisted tenancy may be conditioned upon completion of applicable program requirements, which may include:

   - Submission and approval of a Request for Tenancy Approval or equivalent documentation;
   - Verification of the applicant's voucher or assistance;
   - PHA or program approval of the proposed rent;
   - Rent-reasonableness determination;
   - Confirmation of the tenant's required portion of rent;
   - Inspection and approval of the dwelling under applicable HUD/PHA standards;
   - Execution of required Housing Assistance Payments ("HAP") contracts;
   - Execution or incorporation of any required tenancy addendum;
   - Verification of utilities and utility allowances;
   - Owner or property-manager documentation required by the PHA;

- W-9 or taxpayer documentation;
- Direct-deposit/payment documentation; and
- Any other lawful program requirement.

LTR Property Management and the property owner reserve the right to require completion of all lawful program requirements before occupancy.

C. Property Inspection
Where a voucher or assistance program requires an inspection, the property must satisfy the applicable program's housing-quality, safety, and habitability requirements before the assisted tenancy may commence, unless the applicable program expressly permits otherwise.

LTR Property Management will reasonably cooperate with required inspections and program documentation on behalf of participating property owners.

D. Program Delays
LTR Property Management will comply with applicable Virginia law governing the time allowed for approval of a proposed source of funds or request for tenancy approval.

Where Virginia law permits an owner or managing agent to deny or limit a rental based upon a source of funds that has not been approved within the statutory period following submission of the request for tenancy approval, LTR Property Management may exercise that right on behalf of the property owner when applicable.

E. Statutory Exemptions
Certain property owners or properties may qualify for exemptions from particular source-of-funds requirements under Virginia law.

LTR Property Management will evaluate any claimed exemption on a property-specific and owner-specific basis and will not assume that an exemption applies merely because a property is professionally managed.

Any lawful exemption will be administered in accordance with applicable federal, Virginia, and local law.

6. CRIMINAL-BACKGROUND SCREENING

LTR Property Management may conduct a criminal-background check on adult applicants as permitted by applicable law.

The existence of an arrest, criminal charge, or criminal record will not automatically result in denial unless applicable law permits such treatment.

LTR Property Management will evaluate criminal-history information in a lawful, nondiscriminatory manner. Relevant considerations may include, where legally permissible:

- Whether the record reflects a conviction rather than merely an arrest;
- The nature and severity of the conduct;
- The amount of time that has elapsed;
- Whether the conduct involved harm or threatened harm to persons or property;
- Whether the conduct bears a reasonable relationship to the safety of residents, employees, contractors, neighbors, or property;
- Evidence concerning rehabilitation or changed circumstances when appropriate; and
- Any other factor required or permitted by applicable law.

LTR Property Management may deny an application when legally permissible if reliable evidence demonstrates that an applicant presents a clear and present threat of substantial harm to other persons or the dwelling.

Criminal-background standards will be applied consistently and without regard to any protected characteristic.

7. RENTAL HISTORY

LTR Property Management may verify an applicant's current and previous rental or housing history.

Factors that may be considered include:

- Timely payment of rent;
- Outstanding balances owed to prior landlords;
- Material lease violations;
- Property damage beyond ordinary wear and tear;
- Unauthorized occupants or animals;
- Documented disturbances or conduct materially affecting other residents;
- Prior evictions or unlawful-detainer proceedings, to the extent legally permissible and appropriately evaluated;
- Compliance with notice requirements;
- Whether the applicant fulfilled previous rental obligations; and
- References from prior housing providers.

An eviction filing alone will not necessarily be treated as proof that an applicant violated a lease. LTR Property Management may consider the disposition and surrounding circumstances where appropriate and legally permissible.

8. EMPLOYMENT & INCOME VERIFICATION

Applicants relying upon employment income may be required to provide reasonable documentation verifying current employment and income.

Self-employed applicants may be required to provide alternative documentation, such as tax records, business records, bank statements, profit-and-loss information, or other reasonable evidence of recurring income.

Applicants relying upon benefits, subsidies, vouchers, retirement income, investment income, court-ordered payments, or other lawful sources of funds may provide reasonable documentation appropriate to that source.

LTR Property Management reserves the right to independently verify documentation when legally permissible.

9. OCCUPANCY STANDARDS

The number of occupants permitted in a dwelling will be determined according to applicable federal, state, and local laws and regulations and reasonable occupancy and safety standards.

LTR Property Management may consider:

- Number of bedrooms;
- Bedroom dimensions;
- Overall dwelling size;
- Configuration of sleeping areas;
- Building, zoning, health, and fire-safety requirements;
- Septic or other lawful property limitations where applicable; and
- Other legitimate health and safety considerations.

Occupancy standards will not be applied for the purpose or effect of unlawfully discriminating against families with children or any other protected class.

10. PETS & ASSISTANCE ANIMALS

Pet policies, including permitted animals, breed or size restrictions where lawful, pet deposits, and pet rent, may vary by property.

Assistance animals are not pets.

Requests involving service animals or other assistance animals will be evaluated separately under applicable federal and Virginia fair housing requirements concerning reasonable accommodations.

Pet fees, pet deposits, pet rent, and ordinary pet restrictions will not be imposed upon an approved assistance animal where prohibited by law.

Applicants or residents requesting a reasonable accommodation may contact LTR Property Management for information concerning the accommodation process.

11. REASONABLE ACCOMMODATIONS & MODIFICATIONS

LTR Property Management will consider requests for reasonable accommodations and reasonable modifications from persons with disabilities in accordance with applicable fair housing laws.

A person requesting an accommodation may contact LTR Property Management to initiate the process. LTR Property Management may request reliable disability-related information when permitted by law and when the disability and/or disability-related need for the requested accommodation is not readily apparent or otherwise known.

LTR Property Management will not retaliate against any applicant or resident for making a lawful request for a reasonable accommodation or modification or for exercising rights protected by fair housing law.

12. GUARANTORS OR CO-SIGNERS

Where permitted by the property owner and LTR Property Management policy, an applicant who does not independently satisfy certain financial qualification requirements may be considered with an approved guarantor or co-signer.

Acceptance of a guarantor is not guaranteed.

Any guarantor may be required to:

- Submit a separate application;
- Provide identification;
- Authorize credit/background screening where applicable;
- Demonstrate sufficient income and creditworthiness under LTR Property Management's guarantor standards; and
- Execute an LTR Property Management-approved guaranty or other legally enforceable agreement.

Guarantor requirements will be applied consistently.

If a guarantor or co-signer is required because of information contained in a consumer report, LTR Property Management will provide any notice required under the Fair Credit Reporting Act.

13. MULTIPLE APPLICANTS

When more than one person applies for a property, LTR Property Management may evaluate applicants individually and collectively as appropriate to the qualification criterion being considered.

For example, household income may be combined where permitted, while credit, criminal history, identity, and certain rental-history criteria may be evaluated individually.

Every person required to sign the Lease must independently satisfy applicable identity, background, and other individual screening requirements unless an exception is required by law or expressly approved under LTR Property Management policy.

14. APPLICATION FEES & SCREENING COSTS

LTR Property Management may charge an application fee and recover actual third-party screening expenses only to the extent permitted by Virginia law.

Applicable fees will be disclosed to applicants before or during the application process.

Application fees are generally nonrefundable to the extent permitted by law.

Any application deposit, if required, will be administered and refunded or applied in accordance with Virginia law.

15. CONSUMER REPORTS & ADVERSE ACTION

LTR Property Management may obtain consumer reports, tenant-screening reports, credit reports, criminal-history reports, rental-history reports, or other lawful consumer information in evaluating an application.

Such information will be obtained and used only for legally permissible purposes.

If LTR Property Management takes an adverse action based in whole or in part upon information contained in a consumer report, LTR Property Management will provide the applicant with the notice required by the federal Fair Credit Reporting Act.

An adverse action may include, among other things:

- Denial of an application;
- Requiring a guarantor or co-signer;
- Requiring different terms because of information contained in a consumer report; or
- Other unfavorable action covered by applicable law.

Where required, the adverse-action notice will identify the consumer reporting agency, explain that the agency did not make the rental decision, and inform the applicant of applicable rights to obtain and dispute the report.

16. FALSE OR MISLEADING INFORMATION

LTR Property Management expects all information submitted in connection with a rental application to be truthful, accurate, complete, and authentic.

An application may be denied or an approval withdrawn, subject to applicable law, for:

- Materially false statements;
- Fraudulent information;
- Altered or fabricated documents;
- Material omissions;
- Identity fraud;
- Misrepresentation of income;
- Misrepresentation of rental history; or
- Other material misrepresentations affecting qualification.

17. PROPERTY-SPECIFIC REQUIREMENTS

LTR Property Management manages properties for multiple owners.

Individual properties may have additional lawful requirements relating to matters such as availability dates, lease terms, utilities, parking, smoking, pets, occupancy, homeowners' or condominium association rules, student or guarantor arrangements, governmental housing programs, or other property-specific considerations.
Any additional criteria must be lawful, documented, and applied consistently to similarly situated applicants for that property.

Property-owner instructions will not be followed if LTR Property Management determines that the requested instruction would violate applicable fair housing or other law.

18. APPLICATION APPROVAL
Approval may be conditioned upon completion of outstanding requirements, including verification of information, receipt of required documentation, owner approval where contractually applicable, housing-assistance approval, execution of the Lease, payment of required lawful funds, and satisfaction of other disclosed conditions.

A property is not considered leased merely because an application has been submitted or conditionally approved. LTR Property Management reserves the right to establish a reasonable and consistently applied procedure for determining priority among multiple qualified applicants.

19. RECONSIDERATION & DISPUTED INFORMATION
An applicant who believes information used in evaluating the application is inaccurate may contact LTR Property Management and, where applicable, the consumer reporting agency that supplied the information.

LTR Property Management may reconsider an application when:

- Material information is demonstrated to be inaccurate;
- Required information was unavailable through no fault of the applicant;
- A reasonable accommodation is requested;
- Virginia law requires consideration of mitigating information;
- Housing-assistance documentation changes the financial analysis; or
- Other circumstances warrant reconsideration under applicable law and LTR Property Management policy.

Reconsideration does not guarantee approval or that the original dwelling will remain available.

20. CONSISTENT APPLICATION OF STANDARDS
LTR Property Management personnel are expected to apply this Policy consistently to similarly situated applicants.

LTR Property Management employees and agents should not waive, modify, add, or selectively enforce qualification requirements based upon an applicant's protected characteristic or for any other unlawful discriminatory reason.

Any exception to an established screening standard should be documented and supported by a legitimate, nondiscriminatory business reason, a reasonable accommodation, applicable law, an applicable governmental program, or another legally permissible basis.

21. CHANGES IN LAW OR PROGRAM REQUIREMENTS
Fair housing, landlord-tenant, consumer-reporting, and housing-assistance laws and regulations may change. LTR Property Management reserves the right to modify this Policy as reasonably necessary to comply with changes in federal, state, or local law; governmental regulations; judicial decisions; administrative guidance; or housing-assistance program requirements.

If any provision of this Policy conflicts with controlling law, the controlling law shall govern.

22. NO GUARANTEE OF APPROVAL
Satisfaction of one or more qualification criteria does not by itself guarantee approval.

LTR Property Management evaluates the complete application under the criteria applicable to the property and applicant.

Approval also remains subject to property availability and completion of all applicable leasing requirements.

23. EQUAL HOUSING STATEMENT
LTR Property Management is committed to Equal Housing Opportunity.

LTR Property Management will comply with applicable federal, Virginia, and local fair housing laws and will make housing opportunities available without unlawful discrimination based upon any protected characteristic.

Applicants who need a reasonable accommodation in connection with the application or leasing process should contact LTR Property Management.

24. PROPERTY OWNER VARIATIONS

LTR Property Management manages residential properties on behalf of multiple property owners. While this Policy establishes LTR Property Management's standard screening and qualification criteria, individual property owners may lawfully require limited modifications or additional qualification standards for their specific property, provided such requirements comply with applicable federal, Virginia, and local law.

Such variations may include, but are not limited to, different credit score thresholds, income requirements, pet policies, lease terms, guarantor requirements, occupancy limitations, or other property-specific standards.

Applicants are encouraged to contact the LTR Property Management office responsible for the property before submitting an application to determine whether any property-specific qualification requirements or adjustments apply.

Any property-specific qualification standards will be applied consistently to all similarly situated applicants for that property and will never be implemented in a manner that violates applicable fair housing or other governing laws.

SUMMARY OF STANDARD QUALIFICATION CRITERIA

Credit: Minimum standard credit score of 650.

Income: Combined qualifying gross monthly income generally must equal or exceed 3.33× the monthly rent, subject to applicable housing-assistance calculations, reasonable accommodations, and other requirements of law.

Background Screening: Criminal-background and other lawful tenant screening may be conducted.

Rental History: Prior rental history may be verified and considered.

Housing Assistance/Vouchers: Lawful sources of funds, including qualifying housing vouchers and rental assistance, will be considered in accordance with Virginia and federal law. Voucher applicants remain subject to otherwise lawful screening criteria, while financial qualification will appropriately account for verified rental assistance.

Identification: Applicants must provide sufficient information to verify identity and conduct lawful screening.

Occupancy: Occupancy must comply with applicable law and reasonable health and safety standards.

Fair Housing: All criteria will be administered without unlawful discrimination.