# Urban Land Interests

## **Application Requirements**

TO APPLY: visit www.uli.com, select your building and click the <u>APPLY NOW</u>

For multiple applicants, please select one occupant (primary applicant) to create an online account and begin the application. The primary applicant will then be able to invite additional occupants or co-signers to apply via email.

We require all occupant/co-signer applications including supporting documents and application fees be submitted within 48 hours of \$200 earnest fee payment. Please be aware that failure to submit all required application(s) and supporting documents within 48 hours will result in application cancellation and the hold to be released.

# In order to secure an apartment, we require the following materials from EACH OCCUPANT:

- 1. Application Completed application from each occupant age 18 or older.
- 2. Photo ID Copy of valid, non-expired government issued photo identification from each occupant.
- 3. **Income** Three most current pay stubs, or a recent offer letter, or the previous year's W2 from each occupant. Proof of income must reflect the amount you will be making in Madison, WI upon your move-in date.
  - The minimum requirement for combined gross monthly income is 3x the total monthly rent plus any additional rentable items (parking, storage, pet fees.) In the event this amount cannot be provided a co-signer will be required. Additional assets can also be used to supplement income requirements in the case that monthly income alone does not qualify you.
  - Any rental or mortgage payments being made in addition to the apartment to be leased will be factored into income qualifying. In this case, your monthly income must be: three times the monthly rent of the apartment to be leased plus one and a half of your own monthly housing expense OR three times your own monthly housing expense plus one month and a half of the apartment rent; whichever is greater.
  - If you do not meet these requirements, a co-signer will be required.
- 4. **Previous Housing -** We require 10 months of verifiable and acceptable housing history per applicant (family members do not qualify.) If you are a current homeowner you will be able to add your current address, monthly mortgage, and list 'homeowner' under landlord. If you do not meet these requirements, a co-signer will be required.
- 5. **Application Fee** \$25 non-refundable application fee per occupant. Credit and background checks will be run through a third-party company.
- 6. **Deposit:** \$500 security deposit, \$200 of which will be due as an earnest money deposit with application(s). The \$200 becomes non-refundable once approved.

## All payments can be made with a checking or savings account through the application portal at <u>www.uli.com</u>

<u>Co-Signer:</u> When applicable, we only require one co-signer per apartment however, can have up to two cosigners if necessary. We are unable to accept co-signer applications from non-US residents. To view co-signer requirements, <u>CLICK</u>

#### <u>HERE</u>

You will need to notify Urban Land Interests prior to application approval if it is NOT your intent to accept the apartment. Once your application is approved, your earnest money is *non-refundable*. If your application is denied, or you cancel before approval, your earnest money will be refunded to you minus any applicable charges. If any information provided is found to be falsified or does not meet our qualifications, your application will be denied.