



OPPORTUNITY LEASES

At Mallard Lake Apartments, due to fair housing laws, we follow our rental policy very closely. There are specific requirements outlined that every applicant must meet in order to get approved for an apartment at Mallard Lake. Occasionally, there are rental requirements that applicants do not have at the time of application. Due to this lack of information, Mallard Lake has chosen to adapt an alternate guideline in order to meet these requirements, referred to as an opportunity lease with conditional terms.

Opportunity leases may be offered in the following situations (but not limited to). The applicant has:

1. No social security number at time of application
2. New employer or less than 24 months of employment history
3. No rental history, unverifiable history with private landlords, or less than 24 months of rental history
4. Credit scores between 551-650 (For a \$25 cash fee, Mallard will run your credit for pre-review)
5. No credit or insufficient credit
6. **Just arrived in United States and has no SS#, credit, rental history, with new employment (see below)
7. Foreclosure of home mortgage on credit
8. Excessive late payments in rental verification

In the above situations, the applicant may be asked to agree to a lease with the following terms:

1. Lease term will be reduced to a six (6) month term
2. Additional security deposit will be required ranging from \$250-3 months of rent
3. Applicant will be asked to prepay for rent, up to six (6) months

If both ownership and the applicant agree to the above conditions (1-3), the lease will be approved with the opportunity during the first term for the applicant to establish the above missing information while living at Mallard Lake. Once the first lease term has expired, providing the applicant can produce the above missing 1-8 items, the subsequent lease will be written for the remaining term of the original commitment or a renewal will be offered without any conditions. If an extra security deposit was required, the extra security deposit amount paid at move in will be refunded to the resident with interest. These adjustments will only be honored if in the first opportunity lease there were no late payments, no lease violations, and all missing information is submitted and approved by management.

Please ask to speak with a manager if you have any additional questions or concerns. We are fortunate to have a solution to work with our applicants to overcome unavoidable situations within their lives!

We hope to find a way to make Mallard Lake the place you call HOME!

GUIDELINES FOR APPLICANTS WITH NO SOCIAL SECURITY NUMBER, CREDIT, OR RENTAL HISTORY AT TIME OF APPLICATION:

An automatic Security Deposit equal to \$1000 will be required. A six-month lease term will be issued. All missing information will be re-verified at renewal.