

PREMIER PROPERTY MANAGEMENT, INC.
Equal Opportunity Housing Provider

2018 Rental Application Terms, Process, and Criteria

Our application fee is \$60.00 per adult (18 years or older). ALL APPLICATION FEES PAID ARE NON-REFUNDABLE once the application has begun processing. In the event a non-processed application fee is refunded, \$5.00 of the application fee paid per application will remain non-refundable as a credit card processing fee. Our rental application includes a credit check (a FICO score is pulled, but is not used to determine application approval), criminal background check, civil records check, an eviction history check, a check against the National Renter Database through Experian, a check against the Sex Offender Registry, a check against the OFAC/terrorist database, information regarding current and previous rental histories, and verification of income/employment.

Information used in the application screening process is obtained from the following consumer reporting agency: **AppFolio, Inc.: 55 Castilian Dr. Santa Barbara, CA 93117 - 1-866-648-1536.**

Credit history is provided by AppFolio, using a credit report obtained through: **Experian: PO Box 2104 Allen, TX 75013 - 1-888-397-3742.**

Applicants may obtain a free copy of the consumer report in the event of a denial or other adverse action and have the right to dispute the accuracy of information appearing in such consumer report.

We DO NOT accept comprehensive reusable tenant screening reports made available by a consumer reporting agency.

PLEASE NOTE, INCOMPLETE APPLICATIONS (which includes missing applications for co-applicants) AND/OR APPLICATIONS MISSING REQUIRED ATTACHMENTS (i.e. proof of income, photo ID, etc) ARE NOT CONSIDERED COMPLETE AND WILL NOT BE PROCESSED UNTIL MADE COMPLETE. IF YOU SUBMIT AN INCOMPLETE APPLICATION WE WILL BEGIN PROCESSING THE NEXT COMPLETE APPLICATION IN LINE UNTIL SUCH TIME AS YOUR APPLICATION IS FULLY COMPLETED.

Applications that do not meet our requirements will be denied. When multiple persons are applying for joint tenancy, their applications will be considered together, and all persons will be either approved, conditionally approved, or denied together. If one person does not meet our requirements and is subject to denial, then all persons applying for joint tenancy will be denied. Properties are not “held” or “reserved” for applicants until an Application is approved AND a Holding Deposit is made. Applications are considered in the order in which they are received. When an application is approved, the applicant has 24 hours to put down the holding deposit or the next application in line will be processed. Once a property is properly reserved, Applicant(s) then have three (3) days from the day the holding deposit is made to sign a rental agreement and

to take financial responsibility for the property. The (3) day financial responsibility period shall be calculated as three (3) days from the date the property is available for move-in. If the Applicant(s) fail to place a holding deposit on the property within 24 hours and/or fail to sign the rental agreement and begin paying rent within 3 days, then the application will be cancelled we will begin processing the next application in line for the property.

Applications that do not meet our criteria will either be given a conditional approval or will be denied. In either case, an Adverse Action Notice will be provided to the applicants as per state and federal law. Applicants subject to Adverse Action do have the right to dispute the validity of information obtained through consumer reporting agencies and third parties for the application process pursuant to applicable state and federal laws. Copies of proof of income and each applicant's valid State Issued Identification are needed in order to finalize the rental application.

Our application requirements and criteria are as follows:

INCOME REQUIREMENTS, PROOF OF INCOME, & PROOF OF EMPLOYMENT:

- 1) Applicants for any of our properties are required to make three (3) times the rent amount in their gross monthly income (before taxes). Married persons, domestic partners, and/or persons in meretricious relationships are allowed to combine their income for purposes of meeting the three (3) times the rent amount income requirement. Roommates are required to each make three (3) times the rent price in their gross monthly income unless they can provide rental references showing the roommates have lived together for at least one (1) year and have paid rent on time at that property during the duration of their residency, in which case the income requirement will be at least two (2) times the rent price in gross monthly income for each roommate.
- 2) Applicants receiving assistance for a portion of their monthly rent amount are expected to make three (3) times THEIR portion of the monthly rent. Said Applicants must provide written proof of said assistance, including verification of how much of the rent will be covered by the assisting agency or organization.
- 3) Only income derived from lawful sources will be considered. The source of income cannot be an activity prohibited by either state or federal law. The income must also be lawfully claimed as income on the Applicants tax return.
- 4) Applicants must provide written proof of their income to the satisfaction of Premier Property Management. Types of written proof include (but are not necessarily limited to) bank statements, tax returns, employment offer letters on company letterhead which are signed by an authorized representative of the employer, pay stubs, award letters, or valid court orders.
- 5) Employed applicants must provide at least one (1) year of stable employment with their current employer. Applicants accepting a new job must show a stable history of two (2) years of employment, or at least one (1) year of stable employment in the same field of

work. Applicants must also provide valid contact information for their employer to allow for further employment verification.

- 6) Self-employed applicants must provide three (3) months of bank statements and the prior year's tax return to verify their income.
- 7) Applicants who are unable to satisfactorily prove they meet the income requirements as above described will result in the automatic denial of the rental application.

CREDIT HISTORY:

- 1) Satisfactory credit is needed and required in order for applicants to be approved. Although a FICO® Credit Score is obtained during the credit check process, the actual FICO® Credit Score is not used in determining satisfactory credit; however, individual account ratings are used to determine credit status. Additionally, negative accounts which are related to medical or student loan debt are not factored into the approval process and will not be held against the applicant(s). The Applicant must be able to provide at least three (3) years of credit history.
- 2) Any debt owed by the applicant which is rental related in nature (unpaid utilities, money owed to a landlord or management company, or rental debt assigned to a collection agency or attorney) will result in the automatic denial of the rental application.
- 3) Any open bankruptcy proceedings – or bankruptcies that have been discharged for less than one (1) year will result in the automatic denial of the rental application. The one exception to this requirement is an open Chapter 13 Bankruptcy, where the applicant can provide written verification from their bankruptcy attorney – or the bankruptcy trustee – that no additional debts can be added to the open Chapter 13 proceeding.
- 4) Any bankruptcy which has been discharged for at least one (1) year, where the applicant has reestablished positive post-bankruptcy credit history, will result in an increased security deposit of an additional \$750.00 (or an amount equivalent to ½ of one month's rent for the property applied for), whichever is greater, above the advertised security deposit amount.
- 5) The presence of unpaid collection accounts with combined balances owing greater than \$1,000.00, will result in the automatic denial of a rental application.
- 6) The presence of PAID collection accounts within the last twenty-four (24) months will result in an increased security deposit requiring an additional \$500.00 deposit above the advertised security deposit amount.
- 7) The presence of 2 – 4 unpaid collection accounts, with combined balances owing less than \$1,000.00, will result in an increased security deposit requiring an additional \$500.00 deposit above the advertised security deposit amount.

- 8) The presence of 5 or more unpaid collection accounts, regardless of combined balances owing, will result in the automatic denial of the rental application.
- 9) Non-rental related unpaid judgment(s) with combined balances owing of less than \$1,000 will result in an increased security deposit requiring an additional \$500.00 deposit above the advertised security deposit amount.
- 10) Non-rental related unpaid judgment(s) with combined balances owing of more than \$1,000.00 will result in the automatic denial of the rental application.
- 11) The presence of PAID judgments within the last twenty-four (24) months will result in an increased security deposit requiring an additional \$500.00 deposit (or an amount equivalent to ½ of one month's rent for the property applied for), whichever is greater, above the advertised security deposit amount.
- 12) The presence of unsatisfied tax liens (state or federal) will result in the automatic denial of the rental application.
- 13) The presence of SATISFIED tax liens (state or federal) will result in an increased security deposit requiring an additional \$500.00 deposit (or an amount equivalent to ½ of one month's rent for the property applied for), whichever is greater, above the advertised security deposit amount.
- 14) The presence of 1 – 2 slow pays (indications of payment 30 days late or later) among reported credit accounts within the past twenty-four (24) months will result in an increased security deposit requiring an additional \$300.00 deposit above the advertised security deposit amount.
- 15) The presence of 3 – 4 slow pays (indications of payment 30 days late or later) among reported credit accounts within the past twenty-four (24) months will result in an increased security deposit requiring an additional \$500.00 deposit above the advertised security deposit amount.
- 16) The presence of 5 or more slow pays (indications of payment 30 day late or later) among reported credit accounts within the past twenty-four (24) months will result in the automatic denial of the rental application.
- 17) Credit history less than three (3) years in length will require a higher security deposit requiring an additional \$750.00 above the advertised security deposit amount.
- 18) The presence of a foreclosure in the past twelve (12) months will result in the automatic denial of the rental application.
- 19) The presence of a previous foreclosure (not occurring in the past 12 months) will result in an increased security deposit requiring an additional \$500.00 deposit above the advertised security deposit amount.

- 20) The presence of a short sale will result in an increased security deposit requiring an additional \$500.00 deposit above the advertised security deposit amount.

RENTAL HISTORY:

- 1) Positive rental history is needed in order for applications to be approved. We look for at least two (2) years of verifiable independent rental history from a private landlord of rental management company (which cannot include a friend or relative), in which each applicant was a party to and was named on the applicable lease/rental agreement. We do not consider subletting or room renting as verifiable independent rental history.
- 2) The presence of 2 or more late payments in the past twelve (12) months of rental history will result in the automatic denial of the rental application.
- 3) The presence of unauthorized occupants or pets on any rental reference report will result in the automatic denial of the rental application.
- 4) The presence of any unpaid balance owing on any rental reference report will result in the automatic denial of the rental application.
- 5) The presence of 2 or more lease violations and/or neighbor complaints and/or law enforcement complaints on any rental reference report will result in the automatic denial of the rental application.
- 6) In the event the Applicant does not have rental history, but has mortgage history, then two years of positive mortgage payment history may be substituted.
- 7) In the event the Applicant has less than two years of rental history, or no rental history, but otherwise meets the application criteria, then the security deposit will be increased requiring an additional \$1,000 security deposit above the advertised security deposit amount.

CRIMINAL BACKGROUND:

- 1) Applicants found to have a felony conviction(s) (convicted, pled guilty, or no contest) related to murder, attempted murder, manslaughter, attempted manslaughter, or a sexually related crime will result in the immediate denial of the rental application.
- 2) Applicants found to have a felony conviction(s) (convicted, pled guilty, or no contest) related to any other crime within the past seven (7) years will result in the immediate denial of the rental application.
- 3) Applicants found to have a misdemeanor conviction(s) (convicted, pled guilty, or no contest) related to assault/battery, drugs, property damage, criminal trespassing, stalking,

or a sexually related crime within the past seven (7) years will result in the immediate denial of the rental application.

- 4) Applicants found to be listed in any sex offender registry will result in the immediate denial of the rental application.
- 5) Applicants found to be listed in the OFAC/terrorist database will result in the immediate denial of the rental application.

EVICTION HISTORY:

- 1) Applicants found to have an eviction judgment and/or eviction order against them will result in the automatic denial of the rental application.
- 2) Applicants found to have an eviction filing against them, where no judgment was entered by the Court but the Court did not dismiss in favor of the Applicant, within the past seven (7) years will result in the automatic denial of the rental application.
- 3) Applicants found to have an eviction filing against them, where the eviction action was dismissed due to a finding by the Court in favor of the Applicant will not be subject to an automatic denial of their rental application.

PET / ANIMAL POLICY:

- 1) Most of our properties allow for one small pet (cat or dog), weighing 25lbs or less. The pet policy for each particular property is clearly identified on the property listing. There is a non-refundable pet fee of \$300.00 per pet and monthly pet rent of \$25.00/mth for most properties - unless a differently term is identified in the property listing - which must be paid before move in. Pet fees and pet rents do not apply to service animals.
- 2) All pets and/or animals that will be present in the rental property must be disclosed **AT THE TIME THE APPLICATION IS MADE**. A photograph of each pet and/or animal must be submitted with the rental application.
- 3) Our properties are further restricted by following dog breeds which are not accepted (including dogs which are mixed breed or hybrid breeds of any of the following): Bull Terriers, Rottweilers, Chows, Saint Bernards, Akitas, German Shepherds, Doberman Pinschers, Great Danes, Pit Bulls, and Mastiffs. Additionally, any other dogs deemed to be aggressive will not be accepted.
- 4) Ferrets, snakes, reptiles, rabbits/bunnies, large birds, birds allowed to be outside of their cage, fish tanks in excess of 5 gallons, guinea pigs/hamsters allowed outside of their cage, farm animals, and all other exotic pets are not allowed at any of our properties.

- 5) Applicants are allowed to have no more than one (1) of the following pet types at properties that indicate that pets are allowed, without a pet fee/pet rent being required, (BUT SAID PETS MUST BE DISCLOSED AT THE TIME THE APPLICATION IS SUBMITTED): Small birds exclusively kept in a single cage, a small fish tank of 5 gallons or less, or guinea pigs/hamsters kept exclusively in a single cage (unless the property specifies “no pets”).
- 6) Persons requesting a reasonable accommodation to the pet criteria described herein shall complete a reasonable accommodation request form and submit it along with their rental application.

IMMEDIATE / AUTOMATIC DISQUALIFICATION & USE RESTRICTIONS:

- 1) Any application finding listed above which indicates said finding will result in the automatic denial of the application is incorporated herein.
- 2) Any falsified statements or false information made on the application will result in the immediate denial of the application. This includes false information via an applicant’s omission of persons, pets, animals, or vehicles that will be residing, stored, or located at the premises.
- 3) The furnishing of false rental references will result in the automatic denial of the rental application.
- 4) If an applicant lacks both credit history and rental history, then the application will be automatically denied.
- 5) Our residential rental properties are limited solely to residential use. No businesses may be operated in any of our residential rental properties.
- 6) Smoking is not allowed inside the interior of any of our properties. Detached Single Family Homes which do not otherwise prohibit smoking on the exterior of the property will allow smoking outside of the home so long as the smoking is not done around open doors or windows and so long as the debris is properly disposed of in approved receptacles. Smoking is PROHIBITED on any portion of the property (interior or exterior) if the property is an attached home, condo, duplex, townhouse, or apartment.
- 7) The presence, growth, or manufacturing of cannabis is prohibited at any of our rental properties to ensure compliance with federal law.

SUMMATION:

All application fees are non-refundable. \$300.00 of the listed security deposit is a non-refundable, administrative move-in fee. Any pet fees charged are non-refundable.

By applying for this property, the Applicant certifies that Premier Property Management, Inc. makes no warranties nor guarantees as to the condition, amenities, or features of the property for which the Applicant is applying for. Applicant is to verify all aspects of the property to their personal satisfaction prior to applying for any property. The rental property is offered “as-is”, in its present condition.

Premier Property Management, Inc. is an equal opportunity housing provider in accordance with state and federal law.