RENTAL APPLICATION POICY & PROCEDURES

WHEN FILLING OUT THE APPLICATION

- All information must be <u>complete</u> and <u>signed</u> by <u>each</u> applicant, including all supporting documentation of employment and income.
- The non-refundable application is $50.00 per adult 18 years and older. This fee this will include the cost of credit, criminal report (where allowed by municipality) processing and income verification. Processing will not begin until the application fee is received and all applicants in the group have submitted completed application.
- Picture I.D. is required with the application (Driver's License, etc., with signature).

APPLICATION ACCEPTANCE CRITERIA

INCOME REQUIREMENTS
- Applicants must have an income that equals or exceeds 2.5 X the amount of rent.
- Debt balances will also be a factor.
- Income must be obtained from a permanent position or reliable and verifiable guaranteed source.
- Income must be considered legal by federal, state and local laws.
- Self-employed individuals must submit last 2 years federal income tax returns, complete with all schedules signed by you and filed with the IRS.

EMPLOYMENT REQUIREMENTS
- Employer must have a licensed business or file income tax with government agencies.
- Employment must be verifiable for a one-year period. Income must be verifiable through employer contract, current paycheck stubs, or tax records. Employment through school doctorate studies, federal, military, state grants, and interns will be considered.

IDENTIFICATION
- Applicant(s) must provide unmistakable identification. A driver's license or other picture I.D. is required.

PUBLIC RECORDS
- Criminal, civil, state and federal records, which indicate crimes against persons or property will be evaluated on a case-by-case basis outside of the City of Seattle. We consider how long ago the act(s) occurred, nature of the offense and evidence of rehabilitation. Within the City of Seattle

only sex offender registries can be searched.

RENTAL INFORMATION

- Current and previous verifiable landlord references covering two years of rental history shall be listed on the rental application together with the phone number and email.
- Applicant shall provide current and previous reliable rental history, mortgage history, private contracts, or school dormitory reference.
- Any derogatory current or previous rental history may result in denial.

APPLICANT, SPOUSE OR ROOMMATE INFORMATION

- All landlord, rental, employment, and additional information requested on the rental application must be completed.
- Inability to produce, or refusal to produce information <u>will</u> result in denial.
- False information <u>will</u> result in denial.
- Picture I.D. with signature is required.

CREDIT REQUIREMENTS

- A credit report will be run. Current and previous credit will be evaluated. You must authorize a credit report.
- Any recorded unlawful detainer action, unpaid collection, unpaid rental judgements, or negative rental trade accounts on the credit bureau report may result in denial.
- Any past negative credit accounts on the credit bureau report will be reviewed and evaluated and taken into consideration with the applicant's current economic situation.
- Any open bankruptcy <u>will</u> result in denial.

PET SCREENING REQUIREMENTS

- Everyone must complete the screening process. This is not only for pet and animal owners but also for residents and applicants that DO NOT own a pet or animal.

- We use a third-party service, PetScreening, to ensure all applicants understand how to adhere to the property's pet and animal policies, even if you do not have a pet or animal. All applicants should complete a Pet, No Pet, or Animal Profile.

- Applicants with pets will need to pay an annual screening fee. See property manager for current fee detail.

INABILITY TO MEET ANY OF THE ABOVE CRITERIA MAY RESULT IN THE FOLLOWING

- Denial of application for tenancy.
- Approval of application with the last month rent paid in advance, increased security deposit,

requirement for a co-signer, or all of the above stipulations.

POLICY REGARDING THE CO-SIGNERS
- Co-signers may be considered in the instance of no credit history or no rental history.
- Co-signers may be considered in the instance of a lack of verifiable rental history.
- Any applicant with less than 12 months of verifiable rental history and/or less than 12 months of verifiable employment history may be required to have a qualified co-signer.
- Co-signers must, at the minimum, have an income level that is 5 times the rent, pay $50.00

application fee, fill out an application form, and have no negative credit history
or criminal record.
- Co-signers must reside in the State of Washington.
- Co-signers must live in and own property in the State of Washington.
- No landlord is required to consider a co-signer.

WHAT'S NEXT? NOW THAT YOU HAVE SUBMITTED YOUR APPLICATION…
The screening process will take anywhere from one to three days depending upon:
- The completeness of information provided on the application.
- Response time of the references
- Documentation you may be asked to provide.

Once the screening process is complete, all the information provided will be evaluated. At that time a decision will be made based on the application acceptance criteria, provided herein.

AFTER ACCEPTANCE:
- A lease agreement will be drafted, and arrangements made for signing via online portal. All persons named on the lease as financially responsible, or co-signer must sign the lease agreement via the online portal, unless special arrangements are made.
- The deposit is due at this time. Please arrange for payments through the online portal. If paying in person be sure payments are in the form of a CASHIER'S CHECK or MONEY ORDER **payable to MacPherson's Property Management.**
- When the lease has been signed by all parties, and the deposit is received, you will receive a copy of the lease.
- An appointment will be set for move-in of the property, and the balance of the move-in funds must be paid at this time, as previously outlined.
- The agent will share a detailed move-in inspection report, which must be signed by at least one tenant for keys to be released the property. Tenants will have an additional 7days to add photos and notes the move-in inspection.
- Upon move-in you will be responsible for contacting the appropriate utility companies for service, to commence on the beginning date of the Lease/Rental Agreement. MacPherson's Property Management will provide you with a list of utility phone numbers.