

Impact Property Management

Tenant Acceptance Policy, Scoring System, and Decision of Application

Thank you for your interest in applying for one of our rental properties. To help us process your application as quickly as possible, and as part of the application process, we request that you upload any applicable documents such as your photo ID and paystubs. Our Tenant acceptance policy is listed below.

As it is advantageous to all parties that applicants personally view the property prior to applying. If you are unable to view the property yourself, we encourage you to have a friend or family member view it on your behalf. In the event there is nobody available to view the property and you want to apply sight-unseen and are approved for the property, you will be required to sign an addendum as part of your lease agreement.

Our current application process generally takes about three business days from the day you provide us a complete application, all required documents, and reply to the confirmation email. The process may take longer than three business days if there are multiple applicants or based on the time it takes to verify other information. **Important:** Once an application has been submitted, the applicant will receive an email asking the applicant to release their personal information. This is standard for what's known as a "soft credit check" and your credit history will not be affected by us obtaining your credit report. The applicant may also receive a separate email requesting them to sign a release for verification of rental history via DocuSign. We will be unable to process the rental application until both of these emails have been responded to.

Impact Property Management ("Impact") is the exclusive agent and representative of the property owner and does not, in any respect, have any fiduciary or agency responsibilities to the applicant. We do business in accordance with Federal Fair Housing law. All federal, state, and local laws are followed, and each application is processed without regard to the race, color, religion, sex, handicap, familial status, sexual orientation, national origin, or any other protected class of applicant.

Applications must meet the minimum requirements set forth in each rental listing, as the requirements may vary from listing to listing. Each prospective occupant 18 years of age and older must complete a separate rental application and pay the non-refundable application fee. We do not accept applications for "Occupants". All individuals 18 years of age or older must complete a rental application and agree to be added to the lease agreement as a Tenant/Leaseholder.

A completed application packet must be received prior to Impact considering your application. Failure to provide all requested information and/or documentation within 24 hours of the initial rental application may result in your application being declined. If there is more than one applicant, the required documentation must be submitted for ALL applications. Application fees will not be refunded due to failure to provide the requested information within the allotted time.

Impact does not accept comprehensive reusable tenant screening reports.

A rental application will be considered as fully submitted (application packet) once the following have been provided from all applicants:

- A completed rental application, including all requested information and the required screening fee, for each proposed Tenant who is 18 years of age or older
- Current and previous 2-year residency histories
- Current and previous 2-years employment histories
- Proof of income for each applicant
- All contact information for residency and employment histories
- A copy of each applicant's driver's license or other government-issued photo ID
- Any reasonable accommodation requests, if applicable

If the rental unit/property is going to be rented in a company's name, we require that an individual complete the screening process and be approved to be on the lease agreement as either a Tenant or a co-signer (in properties which accept co-signers). We are unable to have the lease solely in the name of the company.

Please note that all of our properties require a minimum monthly income which will be stated in each individual listing. A larger income or security deposit may be required after review of the applicant(s) overall financial status and the applicant's ability or inability to pay the monthly rent.

We accept all legal and verifiable sources of income. Income is verifiable with the following documentation:

- Pay-check stub showing year-to-date income, minimum 2 most recent paystubs
- Voucher by a state agency or any entity making financial contributions to your tenancy.
- Complete bank statements (all pages)
- Retirement statement
- Cash deposits are not considered verifiable income. If self-employed, you are required to provide personal and business bank statements, or tax returns, for the previous 2 years.
- We are unable to consider tips as a verifiable source of income unless they have been claimed on your taxes or appear on your paystubs.

- Food stamps are not considered income

While income and credit requirements may be property specific, the general criteria include:

- Documentation of adequate gross monthly income (as noted in each individual listing). Housing vouchers, if applicable, will be included in the income calculation. Gross monthly income must meet the income required in the listing MINUS the amount of any voucher or contributions.
- Proof of current and valid, government-issued photo identification such as driver's license, passport, or visa. If none of the preceding apply, contact us for alternate acceptable documentation.
- Verification of employment and income
- Verification of valid 3rd party positive, current rental history / residency history for the last 2 years. Verification from a friend or family member will not be considered.
- Positive credit history. The minimum score requirement will be noted in each listing. The credit score is obtained from TransUnion and is the score that will be used. We do not accept credit reports submitted by applicants.
- Ability to start financial responsibility for the residence no more than 10 days from the date of submitting the application, if the unit is rent-ready, or within 10 days from the rent-ready date if unit is not currently ready. When choosing an applicant, we also look at move-in date. Please make sure to list the earliest date you are willing to start your lease.
- Co-signers are not accepted at all properties. If you feel a co-signer will be needed, please contact Impact for additional information regarding the specific property you are interested in applying for.
- If a co-signer is accepted at a property, the income requirement is a monthly income equal to a minimum of 5 times the monthly rental amount. This helps us ensure that the co-signer will be able to pay for both their own monthly debt as well as the rental property being applied for. The credit score must be 750+ and the co-signer must reside within the United States. The co-signer will be required to complete a rental application and pay the corresponding fee. All other requirements remain the same.

Criteria that could result in denial of application and residency for all applicants include:

- Credit issues, including a score lower than the property requirement, which may indicate an applicant is high-risk, or a pattern of payment delinquency
- Excessive debt which may affect applicant's ability to pay rent
- Any open bankruptcy. Prior bankruptcies on record, if the application is approved, may require a larger security deposit. This amount is usually the equivalent of twice the normal security deposit but may vary depending on the individual situation.
- Unverifiable social security number (cannot use TIN in place of an SSN)
- Omission and /or falsification of any information

- Any unpaid rental collection, negative rental OR incomplete reference(s) including unlawful detainer
- History of criminal behavior and or activity by any proposed occupant which presents a danger to persons and/or property, or the peace and enjoyment of the others. Determinations as to criminal activity screening will be made on a case-by-case basis and based on several factors and information. There will be no automatic denials for arrests or criminal convictions except the following: manufacture and/or distribution of any federally controlled substance.
- Any registered or unregistered sex offender.
- Any history of disruptive, malicious, violent behavior and/or more than 2 convictions of Domestic Violence.
- Incomplete applications and/or failure to provide requested information and/ or documentation within 24 hours.

PETSCREENING IS A REQUIRED PART OF THE APPLICATION PROCESS FOR ALL APPLICANTS:

A welcoming environment is paramount to all of our Tenants. To help ensure ALL of our Tenants understand our pet and animal-related policies, we use a third-party screening service and require EVERYONE to complete a profile (No Pet/Pet/Animal). This process ensures we have formalized pet and animal-related policy acknowledgments and more accurate records to create greater mutual accountability. If you need accommodation in another way, please contact us.

Please get started by selecting a profile category on our landing page:

<https://impactpropertymgmt.com.petscreening.com>

Once the requested documents have been uploaded (such as photo and vaccination record) and the screening is completed, we will review the results and inform you of our decision regarding your pet and/or animal. The decision is based on the score received from petcreening.com. Breed restrictions may apply so make sure you contact us for details prior to submitting your rental application. If you do not have a pet or have an assistance animal, the screening is still required but the fee is waived.

Tenant Acceptance Policy / Scoring System

We use a scoring system to provide a recommendation as to if an application is approved with the standard deposit, a larger deposit and/or co-signer (if applicable) or if the application is denied. Not all property owners may have agreed to the use of our scoring system so this is used for a general recommendation and does not always determine the final decision. Our scoring system takes the following items into account: FICO score, rent/income ratio and rental history.

We may accept more than one application per listing. Impact reserves the right to accept, process and approve any applications at any time during the rental and application process. In the event of multiple applications pending at the same time, the Tenant with the highest score is chosen. Feel free to contact our office prior to submitting your application to see if there are any applications pending. While we try to reflect the current status of all properties on our website, the status is not guaranteed. Application fees are non-refundable and will not be returned because an application is submitted for a property on which an application has already been submitted. If you apply for a property but another application is accepted, we can hold your application for 60 days

If you are applying with multiple people, we average the scores of each individual to get a score for the whole application. If your application score is not a whole number, it will be rounded to the next whole number (lower or higher).

Approved Rental Application:

If your rental application is approved, you will be contacted by a member of our Team and be emailed a reservation agreement to sign and return with the application reservation fee. This reservation fee is due within 24 hours of being informed of your approval and is the equivalent to the security deposit. Once we receive the reservation fee, the property will be removed from the rental market. If this fee is not received within the allotted 24 hours, the property will remain on the rental market and we will continue to accept additional rental applications. This reservation fee will be credited against your security deposit upon commencement of your lease agreement. In for any reason, you decide not to move into the property after paying this fee, it is non-refundable.

Denied Rental Application:

If your rental application is denied, you will be contacted and informed of the decision. You will be mailed an adverse action letter stating the reason for your denial. If the decision was credit based, you will be entitled to a free copy of your credit report from TransUnion and will be provided their contact information. If you determine any information contained in your report is inaccurate or incomplete, you have a right to dispute the matter with them.