



Bear Flag Property Management

Application Instructions

THE FOLLOWING IS REQUIRED TO APPLY:

- Each occupant 18 years of age and older must complete a separate application.
- Applications will not be processed until every applicant has filled out, e-signed, and paid for their application.
- There is a fee of \$55.00 (USD) per applicant. The application is not complete or submitted until this fee is paid.
- Application fees are **NON-REFUNDABLE** even if you are denied tenancy.
- Closing the application or browser will lose this application and you will have to start over. Data is not accessible for your security. Please allow 20-30 minutes to complete.
- A valid social security number is required for each applicant.
- Total income requirement is 3.5 times the rental amount unless noted differently in the property listing.
- Security deposit may be up to two months' rent. Please refer to the property listing for the exact security deposit amount.
- Minimum FICO score of 680, with exceptions that can be made between 650 and 679 with proper explanation and documentation, if needed.
- Application is not considered complete until all documentation has been provided and verified.
- All Bear Flag Property Management residents are enrolled in the Resident Benefits Package (RBP) for \$50.95/month which includes liability insurance, \$10,000 in personal property coverage, credit building to help boost the resident's credit score with timely rent payments, up to \$1M Identity Theft Protection, HVAC air filter delivery (for applicable properties), move-in concierge service making utility connection and home service setup a breeze during your move-in, our best-in-class resident rewards program and much more! More details upon application.

To Our Valued Prospective Tenant,

We often receive the question, "What is the process for selecting a tenant for a rental?" This memo is designed to explain our tenant selection process and provides the necessary information to help expedite your application.

The typical time required to make a decision is between 1 to 2 business days. This timeline may vary depending on several factors, such as our office workload and the response times from your current property manager, previous property manager, and employer. Please note that each adult who will reside in the property must submit an application. We also require an original color copy of a valid photo ID (driver's license or state-issued ID) and your Social Security card from each applicant.

To ensure an efficient application process, please complete the attached application form honestly and thoroughly. Be advised that we conduct screening for evictions and criminal convictions. We will not rent to anyone who has a history of eviction. Additionally, as part of our standard practice, we perform a criminal background check.

Bear Flag Property Management will also run a credit report for each applicant. While we typically look for applicants with a credit score of at least 680, we understand that credit issues can sometimes be explained. We evaluate applicants on a case-by-case basis, considering factors such as the reason for any credit issues, landlord references, foreclosure or short sale history, income level, and available cash reserves. If your application is declined due to credit, you will receive a letter explaining how to obtain a free copy of your credit report and instructions for correcting any inaccuracies.

In cases where we receive multiple-qualified applications for the same property in a short period, it's crucial to submit your complete application as soon as possible. Applications are processed on a "first qualified, first served" basis. Once we approve an application, the applicant will have 24 hours to confirm their intent to proceed before we select another approved applicant. Approved applications are valid for up to 60 days.

We believe that careful tenant screening is the best way to prevent future issues and potential evictions. While our screening process may take a little longer, we are committed to ensuring that we select tenants who will establish a positive and lasting relationship with us.

Thank you for your interest, patience, and cooperation. We look forward to assisting you with your housing needs.

Sincerely,
Bear Flag Property Management
DRE #02112378 NMLS ID: 2150634

APPLICATION DOES NOT CREATE A LEASE. This application, even if accepted, shall under no circumstances be considered a lease agreement between Applicant and Landlord, or an offer to lease. No lease shall exist between Applicant and Landlord unless and until the parties enter into a formal Lease Agreement and Applicant pays all required fees, deposits, and advance rent.

AUTHORIZATION TO DO CREDIT AND BACKGROUND CHECK. Applicant hereby authorizes Landlord and Landlord's authorized agents to do whatever background and credit check on Applicant Landlord or Landlord's agents deem appropriate. This may include, among other things obtaining one or more credit reports on Applicant. Such credit report(s) may be obtained before and during the term of the Lease and after the expiration or termination of the Lease as part of any effort to collect rent, costs, fees, and charges owing under such Lease. Applicant acknowledges that merely requesting such reports may lower Applicant's credit score and Applicant expressly consents to the same.

USE OF INFORMATION. The information in this application or obtained as a result of the authorization given herein by Applicant will not be sold or distributed to others. However, Landlord and Landlord's agents may use such information to decide whether to lease the Property to Applicant and for all other purposes relative to any future lease agreement between the parties including the enforcement thereof.

COMMITMENT TO EQUAL and FAIR HOUSING. Landlord and Landlord's agents are committed to providing equal housing opportunities to all rental applicants regardless of race, color, religion, national origin, sex, handicap, familial status, or other protected status. Bear Flag Property Management welcomes qualified Section 8 voucher holders who have been approved for the Section 8 program by the local housing authority.

REASON FOR DENIAL. If this Application is denied, Landlord or Landlord's agent shall within ten (10) days thereafter and upon the written request of applicant, state the basis for said denial to Applicant.

FALSIFICATION OF APPLICATION. Any falsification in Applicant's paperwork will result in the automatic denial of Application. In the event that an Applicant falsifies his/her paperwork, owner has the right to hold all deposits and fees paid to apply towards liquidated damages.

1. Occupancy Guidelines – The following occupancy standards apply based on 2 persons per bedroom, plus one per home, One Bedroom Three Persons Two Bedroom Five Persons Three Bedroom Seven Persons Four Bedroom Nine Persons Five Bedroom Eleven Persons * Residents who exceed these occupancy standards during the lease term will be required, upon the end of the current lease term, to either: Transfer into another available home which has more bedrooms; or ii. Move out Rent for the new home will be at the rental rate at the time the lease is entered into for the new home.

2. Age – Applicants must be 18 years of age or older unless deemed to be an adult under applicable law with respect to the execution of contracts. In respect to property jurisdiction within state law some applicants will be required to provide current proof of emancipation.

3. Credit – A credit report will be completed on all applicants to verify credit ratings. Income plus verified credit history will be entered into a credit scoring model to determine rental eligibility and security deposit levels. Unfavorable accounts which will negatively influence this score include, but are not limited to: collections, charge-off, repossession, and current recent delinquency; and open bankruptcies will result in an automatic denial of the application. "Refer Credit Recommendation" occurs on applicants with little or no credit history. In such cases, additional checks for rental and income/employment will be completed. If the criteria are met in these checks, an additional deposit may be required. On rental history, applicant must have 12 months of positive rental history within the past 24 months. (Please refer to Clause 8 of this document for detailed information on rental history requirements.) When no rental history exists, an additional deposit may be required. A criminal background check must be approved before further approval consideration is given.

4. Income – Gross income for all applicants in one home will be combined and entered into the credit scoring model for income eligibility. All applicants will be asked to produce consecutive and most-recent pay stubs for the last 4 weeks from the Application Date. If handwritten pay stubs are supplied, the documents must be validly notarized to be deemed sufficient. Applicants must have a minimum combined gross income of 3.5 times the monthly rent unless noted differently in the property listing. Additional sources of verifiable income may be considered. These sources may include child support, grants, pensions, GI benefits, disability, trust funds, social security and savings accounts. Some credit scoring results will necessitate further income verification. In such instances, verification with employer will be completed or applicant may be asked to produce additional financial statements/records.

5. Employment – If applicant is to begin work shortly, the applicant must provide a "letter of intent" to hire from the employer.

6. Self-Employment, Retired or Unemployed – Such applicants must provide the previous year's income tax return and the previous two month's bank statements, or twelve months of financial statements and must exhibit no negative references. Seasonal employment must be verified by providing the prior year's tax return.

7. Criminal History – A criminal background check will be conducted for each applicant and occupant ages 18 years or more. The application will be denied for any felony conviction up to six (6) years prior to the application date, or any felony conviction for sex- and terrorism-related offences regardless of time. All criminal records are evaluated from the date of disposition, regardless of the applicant's or occupant's age at the time such offense was committed. Please remember that this requirement does not constitute a guarantee or representation that residents or occupants currently residing in our homes have not been convicted of or subject to deferred adjudication for a felony or sex offense requiring registration under applicable law; there may be residents or occupants that have resided in one of our homes prior to this requirement going into effect; additionally, our ability to verify this information is limited to the information made available to us by the resident background and credit reporting services used.

8. Rental History – Some credit scoring results will necessitate an evaluation of verifiable rental or mortgage payment history for the last 24 months. In these instances, applicants must have a minimum of 6 months cumulative verifiable rental or mortgage payment history within the last 24 months. In such instances, if a previous landlord cannot be contacted, 6 consecutive months of proof of payment must be verified and a copy of the lease contract must be provided. Applicants not having verifiable rental or mortgage history will have to pay an additional deposit equal to one month's rent. When applications also depend on the results of a rental history investigation for an approval/ denial determination, applications for residency will automatically be denied for the following reasons: i. An outstanding debt to a previous landlord or an outstanding NSF check must be paid in full ii. A breach of a prior lease, or a prior eviction, or an applicant or occupant in the process of eviction iii. More than 1 late payment and/or 1 NSF within 6 months or late payments and/or NSFs within a year

9. Guarantors – Guarantors will be accepted for applicants who do not meet the required rent-to- income ratio or denied on credit. Only one guarantor per house is permissible. For guarantor supported applications, an additional application deposit will be required. The deposit level will be based on the credit analysis. The guarantor will be required to complete an application and pay a full application fee. Guarantors must have a gross monthly income of 4 times the monthly market rent and meet all other qualifying criteria identified in this screening policy. The guarantor will be required to sign the lease as a Leaseholder. Guarantors may be relatives or an employer; friends may not serve as a Guarantor. Guarantors must live in the same county as the property is located.

10. Animals – When pets are allowed, no more than three animals are allowed per home. Animals must be no less than six (6) months of age. Pet fees and/or deposits will be charged. Additional Renter's Insurance required which includes the pet. Aquariums will be allowed with a 20- gallon maximum only with proof of insurance for the entire term of the lease.

11. Vehicles - Vehicles must be operational and have current registration and inspection. Boats or trailers are not allowed at any time unless approved in writing by landlord.

12. Renter's Insurance Requirement Renter's Insurance is required with a minimum of \$100,000 of Personal Liability Insurance coverage with Landlord identified as a "Party of Interest" or "Interested Party" (or similar language as may be available) on the renter's liability insurance policy. Residents are required to obtain and maintain renter's insurance policy covering loss or damage of personal property. Additional Renter's Insurance is required with any tenant with an animal.

Renters Insurance: If selected in your lease agreement, you're covered! By enrolling into our Resident Benefits Package, you will meet the insurance requirements of the lease agreement. You'll receive your Evidence of Insurance via email in the coming weeks.

**Should you choose to obtain your own policy, you will be required to upload it to our carrier for verification.

13. Water Furniture - Water furniture will only be allowed with written consent of the homeowner and proof of fully paid insurance for the term of the lease.