



## Application Policies

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An Application will not be considered completed - and will not be processed - until all the following have been provided to us: 1) Completed application for each occupant **over 18 years of age** - each section **MUST** be completed in FULL; 2) Copy of state issued photo ID; 3) Paystubs and other proof of income; 4) Application fees. When the application is completed and submitted, the verifications and reports will be started.

- If you prefer to use a paper application rather than the on-line application, please request that one be provided to you.
- You must be willing to start the lease within 30 days of applying if the property is vacant at the time of application. If property is not available until a future date, you must be willing to start a lease within 21 days of the availability date. Please check with our team if this is a concern.
- A complete application package includes all four items listed above. Only fully completed application packages will be processed. An incomplete application package will not be considered. Please attach all documents to your online application.
- Our application process generally takes three business days from the day you provide us a complete application and all required documents. If there are multiple applicants, it can sometimes take longer, but our goal is to get you a decision within three business days. We make no guarantee as to the time it will take to process your application. The time required varies based on the responsiveness of your landlords and employers and other business demands.
- We must verify your rental references, so please make sure to provide working phone numbers for your current and previous landlords. When possible, it is a good idea to let them know we will be calling in advance. If you cannot provide contact information for your former landlords, we cannot consider that history and your application score may be affected.
- There are times when a company would like to rent a property in the company name. In those instances, we will require an individual to also be on the lease as a responsible party, either as an occupant lease holder or co-signer. This may be a principal of the company or the employee who is living at the property. The person who is responsible for the lease must qualify by our conventional scoring criteria. For occupant/non-leaseholders we require a criminal background check as part of the application.
- It is required that tenants' have renter's insurance prior to taking possession of the property with Front Porch Property Management names as an additional insured. Rental property dwellings are insured by the owner, not possessions.
- Be honest and truthful in your application and answer all questions. Any falsification of facts or withholding of information requested on the application is cause for denial. If the falsification of facts is revealed after a lease has been signed, this is a reasonable cause for eviction.
- If you have not seen the property, your application may be subordinated to other applicants who have seen the property. We strongly encourage you to view the property prior to applying.
- If your application is approved, Front Porch Property Management needs a minimum of 1-2 business days to prepare the property prior to your move in.
- Pets- Please check the advertisement to confirm if pets will be considered, and what the number, type and weight restrictions are. Your application may be subordinated to other applications, if other applicants do not have pets. **Every applicant must submit a pet application at <https://frontporchpm.petscreening.com> even if you do not have pets (there is no fee for a "no pet" application or for assistance animals).** Pets will not be considered without a pet application. PetScreener.com fees apply. You will be asked to submit current vaccination records, photos and your tenant insurance policy number in order to have your animal considered. The information you submit to Petscreening.com will provide a score of 1 through 5 Paws. Animals meeting a minimum score of 3 out of 5, with all documents uploaded and meeting the weight and type restrictions will be approved.

## APPLICATION SCORING- CONVENTIONAL

### CREDIT

- 0 - 775 or higher FICO score
- 1 - 700 -774 FICO score
- 2 - No Score or 600-699 FICO score
- 3 - 599-550 FICO score
- 4 -  $\leq 549$

*Open (non-discharged) bankruptcy is cause for automatic denial of the rental application.*

### MONTHLY RENT/INCOME RATIO (THIS IS A HOUSEHOLD MEASUREMENT. ALL APPLICANTS' INCOME IS COMBINED FOR SCORING)

(To calculate: take your total monthly household income and multiply by 20%. The result is the maximum rent you can pay to achieve a score of 1. For example, \$7500 monthly income applying for a \$1500/month rental would earn a score of 1.)

- 1 - Verifiable rent to income ratio is 20% or less OR assets in bank accounts and investment accounts total six times the total rent for the lease term.
- 2 - Verifiable rent to income ratio is between 27% - 21% OR assets in bank accounts and investment accounts total four and a half times the total rent for the lease term.
- 4 - Verifiable rent to income ratio is between 32% - 28%.
- 6 - Verifiable rent to income ratio is 33% or above.

**\*\*All rent to income ratios are rounded to the nearest whole percent. Temporary or seasonal income will not be considered. Income without sufficient documentation (e.g. paystubs, statements, letter of hire) will not be considered. If applicant is starting a new job, paystubs are not necessary but a letter of hire detailing wage, start date and position will serve as the documentation.**

### LANDLORD HISTORY

- 1 - No eviction record, no more than one (1) late rent/mortgage payment record in three (3) years, or last three years of address history in a home owned by applicant.
- 2 - No more than two (2) late rent/mortgage payment records in three (3) years, or no leasing history (with non-family or friend landlords).
- 4 - Three (3) or more late rent/mortgage payment records in three (3) years.

- Three years of address history must be verifiable. Lack of verifiable address history may result in application denial at the discretion of Front Porch Property Management. **\*\*Your application is automatically denied if you have an eviction record in the past 10 years, negative landlord reference regarding property damage or outstanding balance due, outstanding landlord collection or judgement, or mortgage is currently past due.**

### CRIMINAL HISTORY

Criminal history is given an individual assessment and is either considered qualified or unqualified based on those facts separate from the scoring of financial matters. In order to fully consider your criminal history, please provide any information you feel is necessary to understand the context of your convictions. Examples of information you may want

to provide for consideration include the circumstances surrounding the criminal conduct, your age at the time of the conduct and evidence of rehabilitation. As we evaluate an applicant's criminal history, special attention is paid to violent and sexual offenses. We base our decisions related to criminal history on our business concern for the safety of other residents and our staff. Only convictions are considered. Arrests without conviction are not considered when evaluating an application. Convictions for the manufacture and distribution of illegal drugs (no matter how long since the conviction) will result in application denial.

## **SCORING DECISION**

≤ 6 = approved with one-month security deposit

7 - 8 = high risk. If no more than one category is scored at highest possible score then a co-signer or higher deposit may be required to be approved. Co-signers live in the United States AND must score ≤1 on credit AND 1 on landlord history AND have verifiable gross income at least four times the rent after subtracting debt service and the amount of rent.

Whether a higher deposit or co-signer (or both) is required is at the discretion of Front Porch Property Management.

9 or higher = Declined

If you are applying with multiple people, we take the average scores each 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. (Ex: average score is 3.33 then the score is rounded to 4).

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. If we have multiple applicants who score the same, we then look at move in date, then highest FICO score, to select the best applicant.

## **APPLICATION AGREEMENT**

### **Special Provisions**

Any funds (with the exception of application fees) paid now or in the future are earnest money to be refunded to you if this application is not accepted. Upon acceptance of this application, these funds shall be retained as the partial security deposit. After being notified of your acceptance, you will enter into a lease agreement or the security deposit will be forfeited as liquidated damages in payment for time and effort in processing the inquiry and application.

### **If You Fail to Sign Lease After Approval**

Unless authorized otherwise in writing by management, you and all co-applicants must sign the Lease Agreement via electronic signature or in person within 36 hours of receiving it. If you or any co-applicant fails to sign as required, we may keep the deposit as liquidated damages, and terminate all further obligations under this Agreement. No property is reserved until the Lease Agreement is signed by all parties and security deposit is paid in full. Submitting an application does not hold a property. It merely provides the information needed to make an approval decision.

### **Completed Application**

An Application will not be considered completed - and will not be processed - until all of the following have been provided to us: 1) Completed application for each occupant over 18 years of age - each section MUST be completed in FULL. 2) Copy of state issued photo ID. 3) Paystubs and other proof of income. 4) Application fees. When the application is completed and submitted, the verifications and reports will be started.



### **Refund After Non-approval**

In cases where an application is not approved, we will refund all deposited funds (less the application fees) within 30 days of disapproval. One refund check may be made payable to all co-applicants and mailed to one applicant.

### **Notice to or from Co-applicants**

Notice given to one co-applicant from management is considered notice given to all co-applicants; and notice received from a co-applicant to management is considered notice received from all co-applicants.

### **Signature**

A Front Porch Property Management representative's signature is consent only to the above application agreement. It does not bind us to accept Applicant or to sign the proposed Lease Agreement.

### **CAUTION: READ THIS BEFORE STARTING THE ONLINE APPLICATION PROCESS**

Due to the enhanced security features built into this online application, there are a few user limitations. Please be aware of the following:

1. If you're using a PC or Mac device connected to a corporate server on a network, you will likely experience difficulty submitting the application. Therefore, wait until you are at home to do this.
2. The security settings on this application are far too advanced for old versions of Internet Explorer. Please use one of the following browsers: Internet Explorer 10 or 11, Firefox, Safari, or Chrome.
3. If you're still using Windows XP as your operating system, your web browser will not have the latest and greatest security features, since Microsoft is no longer supporting Windows XP. Please use another computer with a more recent operating system.
4. Cookies must be enabled in your browser.
5. While completing the online application process, do NOT press the BACK button on your browser. If you do, you will be locked out.

**THANK YOU FOR READING THIS. WE LOOK FORWARD TO RECEIVING YOUR APPLICATION.**