

RENTAL ACCEPTANCE CRITERIA

Fair Housing Statement

Renters Warehouse is a fair housing provider and does not discriminate against persons on the basis of race, color, religion, national origin, sex, elderliness, familial status, disability, creed, marital status, public assistance, ancestry, and sexual or affectional orientation or other protected class as applicable.

****If you are applying with a housing voucher, email applyseva@renterswarehouse.com before applying to verify if the property is or isn't exempt from accepting vouchers****

Application Requirements

Your application must be filled out completely and accurately. Any misstatements or omissions made on your application, whether or not discovered before you move into the building, is grounds for denial of an application or termination of an existing lease. Information must be legible and verifiable. Your application may be rejected if any requested information (such as an address or employer) on the application is omitted or cannot be verified. Applications are not considered complete and will not be reviewed until the completed application form, verified proof of income, and valid, unexpired ID have been received by Renters Warehouse.

Business Relationship

The relationship between a landlord and tenant is a business relationship. A courteous and businesslike attitude is required from both parties. Renters Warehouse reserves the right to refuse anyone who is verbally abusive, swears, is disrespectful, makes threats, is intoxicated, is argumentative, or in general displays an attitude at the time of the property showing and application process that causes Renters Warehouse to believe it would not have a positive business relationship.

Application Criteria

The following Rental Acceptance Criteria and Application Agreement will be signed by all applicants prior to signing a lease. While some of the information below may not yet be applicable to your situation, some provisions may become applicable prior to signing a lease. To continue with this application, you need to review the Rental Acceptance Criteria and Application Agreement carefully and acknowledge that you accept its terms.

Tenant Selection Criteria

To qualify for the advertised security deposit amount you must meet the following criteria. If your credit score, residence history, or income does not meet our criteria for the lowest security deposit amount, you may still be approved but at a higher security deposit amount + increased risk mitigation admin fee:

Applicants must have a combined net monthly income from all sources of at least 3 times the amount of monthly rent (e.g. \$1,000 monthly rent x 3 = \$3,000 monthly income) to be approved. When calculating this using DPOR guidance on "source of funds" income for participants in a housing choice voucher program or similar programs, we will subtract the amount of the voucher from the total rent and then use only the applicants' portion of rent when applying funds to rent ratio. Income must be verifiable and provided in a form acceptable to Renters Warehouse that may include pay stubs, verification of income letter (on company letterhead), a letter of benefit assignments or tax statements of the applicant. If Military, provide a copy of your orders and a current LES. If self-employed, include the last year's tax return. Rental history must be rated

satisfactory or better, with no record of evictions. We reserve the right to require a cosigner, higher security deposit amount + increased risk mitigation admin fee.

Credit score history and/or Civil Court Records must not contain landlord judgments, utility judgments, eviction filings, landlord collections, or liens. We will not provide you with the credit score report or tell you of its contents; however, we will provide you with the name of the credit reporting agency so you may receive a copy from the credit bureau.

Self-employed applicants may be required to produce one (1) year of signed tax returns or IRS 1099 forms.

Non-employed applicants must provide proof of income.

Valid current US-issued photo ID documentation (driver's license, military ID, State ID) is required.

Previous rental history reports from previous landlords must reflect timely payment, sufficient notice of intent to vacate, no complaints regarding noise, disturbances or illegal activities, no NSF payments, and no damage to rental property or failure to leave the property clean and without damage when you left the property. 36 months of Housing History required.

RENTAL PROCESS AND APPLICATION PROCEDURE

APPLICATION PROCESSING AND TIME FRAME

If you fully complete the application and provide us with accurate contact information for your current and/or previous landlords, we can usually process your application in 1-2 business days. We pledge to process your application, whenever possible, during the same day that you apply. In some cases, approval of homeowner associations, condo associations, homeowners, or unforeseen circumstances may require some applications to take longer. You will be contacted immediately upon determination of approval or denial. All adult applicants over the age of 18 must submit a fully completed, dated, and signed rental application and application fee. No rental property will be held vacant for more than two (2) weeks unless approved by Renters Warehouse.

NON-REFUNDABLE APPLICATION FEE

A \$60.00 application fee per adult 18 years or older paid online at time of application submission. Approximately \$23 of this fee goes to third-party screening companies and \$37 to Renters Warehouse for processing. Incomplete applications will not be processed.

THE APPLICATION PROCESS

Upon receipt of your rental application and application fee, you can expect and hereby authorize that we will (1) check your Credit score report; and (2) check the public records for any past evictions; and (3) verify your employment; and (4) verify your previous landlord references; and (5) do a criminal background check. If you have bad credit, bad references, have ever been evicted in the past or have within the last 7 years any felonies of illegal manufacture or distribution of a controlled substance, felonies resulting in bodily harm or intentional damage or destruction of property for example, "arson", you will either be declined or may be required to post an additional security deposit amount + increased risk mitigation admin fee as a part of your approval. Sexual related offenses for any time period will be declined.

Once you have been notified of your approval, you must place (at a minimum) a refundable holding deposit (by cashier's check or money order), of not less than one month's rent within 24 hours of your approval notification. In the event that you fail to enter into the lease agreement or refuse to take possession of the property on or before the applied for beginning rental date, you

shall forfeit an amount of these funds for actual expenses and damages. Due to the high demand for rental homes, we will not hold the property you applied for off the rental market for more than 24 hours unless you provide the required holding deposit. If you do not comply with this requirement, we may rent the home you applied for to someone else.

All applicants must see the interior of the property before an application can be submitted. The property must be accepted in "AS IS" condition before an application can be accepted, except where there is a written agreement for maintenance or repair items. If your maintenance and repair request are acceptable to Renters Warehouse, then that agreement will be written in the lease or lease addendum. Verbal representations are non-binding.

FEES

CONTINGENT APPROVAL FEES

Renters Warehouse may approve tenants with a total credit score below 650, subject to an additional fee to offset the associated risk. A Risk Mitigation Fee may also apply based on other risk factors, at the property manager's sole discretion.

Risk Mitigation Fees for Applicants:

Lowest Credit Score	Fee Due
620 – 650	\$200.00
600 – 619	\$350.00
550 – 599	\$500.00

A minimum COMBINED credit score of 600 is required for approval without a cosigner.

Multiple Applicants: A Risk Mitigation Fee will be assessed based on the LOWEST credit score of all adults

No Credit Score: Applicants who do not have a credit score may be assigned a score of 550 for purposes of determining their Risk Mitigation Fee.

If a Cosigner is required, the Risk Mitigation Fee will be \$500 regardless of score. All cosigners should reside in Virginia and be approved as above. Cosigners should have verifiable income of no less than 5x rent or verifiable liquid assets no less than 3x annual rent. Cosigners may be accepted on a case-by-case basis to offset credit score or income but do not offset evictions, lease or utility collections. Cosigner understands and agrees to be on the lease, sign the lease, and be responsible for all terms contemplated in the lease as a condition of approval.

INITIAL FUNDS

All initial funds must be paid by cashier's check or money order payable to "Renters Warehouse". Subsequent months thereafter may be paid online per the terms of your lease agreement.

MOVE-IN FEE

\$150 one-time Lease Admin Fee

ANIMAL SCREENING FEE (per animal)

Rental applicants with household pets or service/companion/assistive animals are required to submit a per animal application through a third-party screening vendor as part of our rental application process. You must submit the animal screening information online at:

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

Pet Profile and Policy Summary:

Pet profile fees vary; visit [Petscreening.com](https://www.petscreening.com) for the most up-to-date fees. Assistance animals and no-pet profiles are free. Certain breeds may not be accepted due to insurance regulations. Please verify before applying, as application fees are non-refundable.

Pet Fees:

One-Time Fee: \$250 per pet (non-refundable, due at move-in).

Monthly Pet Fee: \$25–\$45 per pet based on [Petscreening.com](https://www.petscreening.com) risk score.

All applications must include a completed pet screening and notification to the property manager.

REQUIRED TENANT BENEFIT PACKAGE

\$45.00/Month for two (2) tenants. Add \$5.00/month for each additional tenant. Included with ALL lease agreements under Renters Warehouse is the Tenant Benefit Package. This package includes the following:

1. Tenants' Legal Liability Insurance Master Policy with Contents Coverage: The Tenant Benefits Package waives your obligation to the Tenant Legal Liability Insurance requirement in your lease Agreement through enrollment in our Master Policy. Tenants should consult an insurance professional to evaluate and determine personal insurance needs. Coverage limits are as follows: Liability Limits - \$100,000.00. Tenant Personal Contents - \$10,000.00 (\$500.00 deductible). Other coverages may be included and a deductible may apply; see policy for details. The deductible is applicable only for the tenants claims such as Personal Content Coverage.
2. Online Portal for Maintenance, Payment Options, and Electronic Statements: Tenants have free access to our Tenant Portal to submit maintenance requests, pay online, and access to electronic statements.
3. Credit Reporting: Help build your credit through automated rental payment history reporting to the credit bureaus on a monthly basis during the term of your lease through our affiliate RentCred. Your information will be reported to the credit bureaus and will help you build positive credit history. If you do not meet your rental payment obligations, as per your lease agreement, the unfavorable fact will be reported to CredHub and thereafter to the credit bureaus. This will also impact your credit and can affect your credit score.
4. 24/7 Maintenance Hotline with Live Phone Support: Tenants can reach live persons after hours for emergency maintenance concerns.
5. One-Time Returned Payment Fee Forgiveness (\$50.00): Renters Warehouse will grant a one-time waiver of a returned ACH or payment fee.
6. HVAC Preventative Maintenance Program: Custom A/C filters delivered to your door approximately every two months.
7. Tenant Exchange Program: Under limited circumstances, Tenant may be permitted to terminate this lease without penalty upon fulfillment of certain conditions outlined in the lease.
8. Home Buying Assistance: If you decide to purchase a home after renting with us, we will assist you in search and negotiation of terms on your new home with professional buyer's agent representation, as well as a closing credit, as allowed by the Lender. This is up to a \$1,000.00 value!

Tenants may not opt-out of the Tenant Benefit Package

OTHER

SECURITY DEPOSITS

Security deposits are security for faithful performance by tenants of all terms, covenants and conditions of the lease agreement and tenants may not dictate that the security deposit be used for any rent due. Unless claimed due to a breach of lease of damages, the security deposit is refundable when the tenants move out of the property at the expiration of the lease term.

OCCUPANCY REQUIREMENTS

A maximum of two Tenants, and/or one or more authorized Occupant(s) listed on the lease are permitted to reside in a bedroom, provided that the total number of persons residing in the bedroom complies with applicable building and zoning code requirements. The current Virginia Building Code requires that each bedroom occupied by more than one person shall contain at least 50 square feet of floor area for each person. For purposes of this paragraph, the term "Tenant" shall mean any person age 18 or over who is required to be listed as a Tenant on the lease and an "Occupant" shall mean any person under age 18 required to be listed on the lease.

DISRUPTIVE OR UNRULY BEHAVIOR

Renters Warehouse reserves the right to refuse rental to anyone who is currently or has a history of being verbally abusive, disrespectful, or confrontational. Any history of violence or disruptive behavior towards other tenants, staff, or visitors will also result in denial of the application. Finally, any current illegal drug use or evidence of alcohol abuse that manifests conduct that poses a threat to the health or safety of other tenants will be grounds for rejection.

NO SMOKING/VAPING

Smoking of any kind is NOT permitted inside the home, garage or any structure on the property.

MEDIA RELEASE

We routinely photograph and videotape the condition of our managed properties before and after each tenancy, as well as market our property and business with video tours, testimonials, etc. Applicant understands and agrees our company can use these videos, photos and client records for any legal purpose, and accepts any risk or consequence from these items being used in the course of business.

Application Process

Payment of the application fee is required at the time you apply for the property. One application per adult is required. The property will not be held until the first month's rent is paid in full, and a hold or lease agreement is executed. **The Application fee is non-refundable unless otherwise provided for in local or state statute.**

All applications are processed by Boom. Please direct all inquiries regarding your file to:
Boom Pay, Inc. consumer-reports@boompay.app 1401 Lavaca St. #1036 Austin, TX 78701