



FAYETTEVILLE'S PREMIER PROPERTY MANAGEMENT COMPANY

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. NEST 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, you will receive a letter stating your denial reason within ten (10) days. You may contact Appfolio for a copy of your screening as NEST does not determine Approval status.

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: i. 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. Anyone over the age of 18 MUST submit an application.

3. Credit – A credit report will be completed on all applicants to verify credit ratings. Income plus verified credit history will be considered to determine rental eligibility. 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.

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 8 weeks from 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 times the monthly rent. Additional sources of verifiable income may be considered. These sources may include: child support, grants, pensions, GI benefits, disability, trust funds, and social security. 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. This will be verified.

6. Self-Employment, Retired or Unemployed – Such applicants must provide the past 2 (two) 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 2 (two) 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 – Nest requires all applicants to submit a point of contact for a verifiable rental history for the last 24 months. If a previous landlord cannot be contacted your application may not be approved. All landlord verifications must be submitted in writing. No verbal verifications are accepted. Mortgage payment history can also be accepted for the last 24 months. When applications 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. Guarantor must live in the same county as the property is located.

10. Animals - No more than two animals are allowed per home. Animals must be no less than six (6) months of age. Pet fees and pet rent will be charged. Additional Renter’s Insurance required which includes the pet. Please be sure to familiarize yourself with our restricted breeds policy.

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.

13. Risk Mitigation Fee – The results of the credit score will determine the amount of Risk Mitigation Fee.

Best regards,
Nest Managers Real Estate