

## PMI Angel City Rental Application Policy

Welcome! Thank you for applying with **PMI Angel City** for your housing needs. In order to best serve you, we feel it is imperative that you are made aware of, and fully understand our application policies and procedures.

Please read this document carefully before signing. It is the policy of this management company that applications must be complete and all fees paid prior to submission for consideration. All completed applications are processed on a daily basis (Monday - Friday, excluding Holidays). *If you have any questions, please contact our leasing department at [hello@pmiangelcity.com](mailto:hello@pmiangelcity.com) during normal business hours (Monday - Friday from 9am-5pm).*

Each individual over the age of 18 years needs to submit an application. The Application Fee is **\$50** per adult and is non-refundable. Identification must also be provided for anyone residing in the home that is 16 years or older.

**Fair Housing Statement:** PMI Angel City is committed to compliance with all federal, state, and local fair housing laws. We subscribe to the universal policy for the achievement of equal housing and no person will be discriminated against because of race, color, age, religion, national origin, sex, familial status, disability, sexual orientation, gender identity, marital status or any other local laws protecting specific classes. All persons involved with the leasing and operation of residences are provided with diversity training on fair housing laws and our corporate policies.

### Approval is based on Seven factors:

- Identification Verification through Plaid
- Credit History & Verification
- Rental History & Verification
- Income History & Verification through Plaid
- Employment History & Verification
- Criminal Background History
- Pet Criteria & Petscreening.com Verification

### A completed application will contain:

- **PMI Angel City** Residential Lease Application; (One for each individual 18 years and older)
- **\$50** (Non-Refundable) Application fee for each **PMI Angel City** Residential Lease Application submitted
- Valid Driver's License or other Government issued ID for each Residential Lease Application submitted
- Verifiable Proof of Income: (Last 2 months of pay stubs or Last 2 years of tax returns if self-employed/1099)
- Proof of Funds: (Last 2 Months of Bank Statements; applicable to business owners only)
- Completed Pet Screening Profile (Required by all Applicants with or without pets):  
<https://angelcity.petscreening.com/>
- We also need to know if you'll have any minors residing with you during tenancy. We ask that you upload color copies of each item listed below to your application or email to [hello@pmiangelcity.com](mailto:hello@pmiangelcity.com):

Government issued ID  
Social security card  
Proof of income (2 forms proof of income in the form of 2 consecutive months of your most recent pay stubs, previous year's tax return, or a current job offer letter)

## General Rental Criteria

### **Rental History Good Rental History**

*No Forcible Entry & Detainer (Evictions) unless you have verifiable documentation of landlord irresponsibility.*

**Verifiable Gross Income:** All applicants must have a combined verifiable source of income in an amount in accordance with our current guidelines: a minimum of 2.5x the rent charged on the residence and 60% (sixty percent) or less debt-to-income ratio. Section 8 vouchers and certificates may be accepted. The resident must meet the same criteria as those seeking non-subsidized housing. In order to verify applicant income, **PMI Angel City** relies on a third-party verification service called Plaid. All applicants will start the verification process within this application. Application submissions are not considered complete until an automated income verification report from Plaid has been received by the person processing your application. If an applicant has no income or does not qualify, a guarantor that qualifies and is approved must be obtained.

**Guarantors:** If a guarantor is needed, he/she must meet the entire qualifying criteria as presented above. All guarantors must have a verifiable source of income in an amount no less than five (5) times the rental rate. A guarantor may be accepted for lack of rental history, lack of credit, or lack of income. The guarantor must pay an application processing fee, sign the Guarantor Addendum, reside in the United States, and may be subject to criminal screening.

**Criminal Background Check:** Our investigation includes criminal background screening. Criminal records must contain no convictions for felonies for crimes within the past 10 years involving violence against persons, damage or destruction of property, manufacture or distribution of controlled substances and no sexual offenses ever. It is possible your application may be denied due to criminal convictions or charges. We conduct background screening on leaseholders and occupants.

**Credit History:** Credit history must show that the resident has paid bills on time and does not have a history of debt write-offs or accounts that have gone into collection. Residency may be denied due to poor credit history. Contingent on your credit, a specific deposit amount will be required. Credit for all applicants over the age of 18 will be taken into consideration. If your Credit Score is below 650, we may need to request for a co-signer that has at least 700 Credit Score and will be enrolled in a credit reporting program. Credit Score below 500 will be declined.

**Maximum Occupancy:** Two per bedroom + one

**ADA Statement:** We and the owners are committed to compliance with the Americans with Disabilities Act by allowing the modification of existing premises for reasonable accommodations at the expense of the disabled person, if the disabled person agrees to restore the premises at their

own expense to the pre-modified condition provided the modification would not affect the use and enjoyment of the premises for future tenants.

**Upon Approval:** We review guests on a first come / first served basis. Reviews do not begin until an application is completed and all required information has been provided. The property will stay on a temporary hold while we underwrite your lease. The lease will be sent out for the agreed upon move in date through Rentsign for you to review and sign online. You will have 24 hours to review and sign the lease once it has been sent to you. After the lease has been signed we will take the property off the market. Once all fees and prorated rents have been paid we will, on the morning of your lease start date, provide you with possession of the home including keys, remotes or other items necessary for access.

**Property Condition:** Applicant is strongly encouraged to view the Property prior to signing any lease. Landlord makes no express or implied warranties as to the Property's condition. Should Applicant and Landlord enter into a lease, Applicant can request repairs or treatments (see question section below).

**Sight Unseen Addendum:** If any leaseholders have not physically seen the property prior to a lease being signed, a "Sight Unseen Addendum" will be required to be signed by all leaseholders.