

APPLICATION PROCESS AND SCREENING CRITERIA

Coastal Cities Property Management conducts business in accordance with Federal, State and Local Fair Housing laws, and welcomes persons of all Race, Color, Disability, Religious Creed, Ancestry, Sex, Familial Status, Sexual Preference, Gender Identity, Age and National Origin. We process applications and score them based on the criteria described in this policy.

Each application is screened for credit history, leasing history, income verification, and criminal history. All applications are valid for 30 days and may be applied to any property offered by Coastal Cities Property Management.

In order to process your application, the following items **MUST** be included:

1. **\$39.00 non-refundable** screening fee per application.
 2. Completed Application - We must have a separate completed application for anyone 18+ years old and all emancipated minors that will be living at the property. Please make sure to complete all fields as we only process fully completed applications. An incomplete application package will be returned to the applicant for further input. If there is a section that does not apply to you, please indicate with "None" or "N/A". Please attach all required documents to your application.
 3. Copy of a driver's license or State ID
 4. Documented proof of income for all applicants - Applicants should make a combined minimum of **2.5 times the monthly rent** in gross income as a household to be considered. However, exceptions are made based on compensating factors (see scoring criteria below). Applicants must provide verification of legal income sufficient to meet the rent to income ratio. Examples of verification include, but are not limited to:
 - Two most recent paycheck stubs showing year-to-date earnings
 - Previous year's W2s
 - Payroll print out from employer
 - Previous year's personal tax return
 - Proof of retirement income
 - Proof of spousal and/or child support
 - Two most recent bank / investment account statements (if qualifying with liquid assets)
 - Proof of government income (such as Social Security, disability, welfare, etc.)
 - Any other legal and verifiable income.
- Sufficient verifiable liquid assets may be considered in lieu of income requirement (see scoring criteria below).
 - Co-signers may be considered in lieu of income requirement (see scoring criteria below). Co-signers shall complete an application and submit all required documents as shown above. Co-signers must have a 700+ FICO score and documented income of at least 2.5 times the monthly rent. Co-signers must live in California.

Once you are approved, you will be informed of the total amount of funds required to move in: (1st month's rent and deposits). Move-in funds shall be made payable by money order, cashier's check, or electronic payment **only**. All payments must be made payable to Coastal Cities Property Management. A full month rent is due upfront (along with all deposits), regardless of the day of the month the lease begins. If the lease begins on a day other than the first day of the month, the pro-rated rent shall be paid in the second month.

Lease documents must be signed within **48 hours** of application approval.
All move-in funds must be received within **24 hours** of lease signing.

All applications are processed in the order received. We will continue to process all applications submitted until all lease documents are signed and all move-in funds are received by an **approved** applicant.

Our application process generally takes **3 business days** from the day you provide us with a completed application and all required documents.

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All information and references will be verified on your application. Please make sure to provide valid phone numbers and other contact information for each, including current and previous landlords.

NO SMOKING – Smoking is not permitted inside the home or garage.

Pet / Assistance Animal Screening - Please review the rental listing / advertisement to confirm if pets will be considered. If pets will be considered, each pet will need to be screened through PetScreening.com. There is a \$20.00 pet application fee and a \$15.00 fee for any additional pets. Assistance animals are screened at no charge. Start the screening process here: <https://coastalcities.petscreening.com/>. **There are certain breeds that are not able to be approved.** Please review the Pet & Animal Policy guidelines at PetScreening.com to ensure that your breed is not on the list, as they cannot be approved. **Any lease violations related to animals will result in a \$30 per day lease violation fee and/or termination of your lease.**

Additional Pet Restrictions – No aquariums larger than 20 gallons are allowed. No ferrets, reptiles or rodents of any kind are permitted as pets unless prior approval is obtained from Coastal Cities Property Management. All birds must be confined to cages and not allowed to remain outside of their cage. Regardless of screening results, no more than two pets per household are allowed, and no dogs under 1 year old, unless prior written approval is obtained from Coastal Cities Property Management.

Pet Administrative Fee - \$30.00 per month for each pet, in addition to your monthly lease / rent payment.

Insurance – Prior to move-in, all Tenants are required to secure and maintain personal liability insurance (renter's insurance) which includes liability coverage of at least \$100,000 during the entire tenancy. Coastal Cities Property Management **must** be named as an Additional Insured/Interest.

Criminal Background and Terrorist Database Check:

We will perform background checks on all applicants. If you have a felony conviction within the last seven years involving violent crimes, sex offenses, domestic violence and/or involving the possession/distribution of weapons or illegal substances, your application may be denied. An exception may be made for type and/or age of offense. Please provide details with your application.

Scoring Criteria:

We score each rental application based on credit history, leasing history, income verification, and criminal history. **Please contact us if you have any questions or want any additional information.**

Credit

- 0 = 720+ credit score
- 1 = 680-719 credit score.
- 2 = 620-679 credit score.
- 3 = 619 and below credit score.

Four or more past due accounts, unpaid collections, or charge-offs, or all such accounts which total more than the advertised monthly rental amount, will result in a decline of your application (Disregard medical bills).

Rent/Income Ratio

- 0 = Verifiable Rent to Income ratio is 20% and below OR verifiable liquid assets that exceed six times the total rent for the full lease term.
- 1 = Verifiable Rent to Income ratio is 21-33% OR verifiable liquid assets that exceed four times the total rent for the full lease term.
- 2 = Verifiable Rent to Income ratio is 34%-40%
- 3 = Verifiable Rent to Income ratio is 41%+

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Rental/Payment History

0 = No late rental or mortgage payments in the last 10 years.

1 = No more than 1 late rental or mortgage payment in the last 3 years.

2 = No more than 2 late rental or mortgage payments in the last 3 years.

3 = 3 or more late rental or mortgage payments in the last 3 years, or no verifiable rental history.

Scoring model table:

4 or below Low risk, normal deposit

5 - 6 Moderate risk, security deposit will be increased 2 times the advertised amount.

7 or higher Declined

Your application may be denied if:

- You have an eviction record in the past 10 years.
- You have a negative landlord reference regarding property damage and / or lease violations.
- You have an outstanding rental balance due.
- You have an outstanding landlord collection or judgement.
- You have an open (non-discharged) bankruptcy
- You have a recently received a 3-day notice to vacate.
- You have allowed any person(s), not on the lease, to reside on previous premises.
- You intend to operate a business from the property (if you have a home-based business that you would like us to consider, please provide additional information for consideration.)

Please provide explanations, descriptions or documentation related to any of the above items if you would like us to consider accepting your application.

Other Need to Know Fees:

- Tenant Administrative fee: \$25.00 per month.
- Pet Administrative fee: \$30.00 per month for each pet
- Check / Money Order processing: \$10.00 per item (no charge for online payments).
- Lease Violation fee: \$50.00 per violation per month.
- Late fees: 5% of monthly rent.
- Non-sufficient funds (NSF): \$25.00 per item.
- Lease renewal: \$100.00.
- Month to Month fee (only if lease not renewed): \$45.00 per month.
- Any lease violations related to animals: \$30.00 per day

Please contact us if you have any questions regarding our Application Process and Screening Criteria.

Coastal Cities Property Management