

# **SCREENING CRITERIA AND DISCLOSURE**

\*All applicants will be charged a **\$40.00** application fee per adult (18 or older)

**\*THE APPLICATION FEE OF \$40.00 PER ADULT IS NON-REFUNDABLE**

\*Each adult over 18 is required to complete a separate application form. It would be in your best interest to confirm that your rental requirements are not outside of our tenant criteria with multiple adult roommates, eviction history, foreclosures, bankruptcies, job loss, minimal income, low credit scores (below 575), unusual pets, large pets, multiple pets, multiple families, or anything that would cause your application to be rejected.

**\*Wanting to offer less than list price for the home will cause your application to be delayed or rejected\***

We do not prescreen Applications. Applicants are required to pre-screen themselves with the following criteria and will need to meet the requirements below. We encourage you to apply if you meet the below criteria:

**WHEN THE ON LINE APPLICATION IS COMPLETED, WE WILL PROCESS YOUR APPLICATION – CHARGING THE \$40 APPLICATION FEE.**

**This application, background information, credit scores, rental history, criminal history, and employment verification will be viewed by Flagship Property Management Employees, and possibly the Property Owner.**

**\*\*\*Multiple Applications May Be Reviewed in Choosing an Applicant\*\*\***

**Lease Criteria in Applying for a Home:** Before you apply for a home, read the following information concerning the approval process. If you have any questions, contact our office during normal business hours Monday to Friday 9 AM to 4 PM Eastern Standard Time.

**Application Process & Screening Criteria:** Flagship Property Management is committed to equal housing and we fully comply with the Federal Fair Housing Act (FFHA). We do not discriminate against persons because of race, color, religion, sex, handicap, familial status, national origin, or age. We also comply with all state and local fair housing laws. We offer the ability and freedom for everyone to apply for any of our homes available for rent. Each occupant over the age of 18 must complete an application and pay the **\$40.00** application fee. Approval is based on SEVEN factors

- Credit History
- Employment Verification and History
- Income Verification
- Rental Verification and History
- Criminal Background Check
- Terrorist Database Search
- Animal Criteria

**Identification:** Each applicant is required to provide a copy of a legible Government issued photo identification card. If unable to upload through our online application a photo of your identification card can be sent to: [Leasing@Flagshipnc.com](mailto:Leasing@Flagshipnc.com)

**Income Verification:** Income should be at least three (3) times the monthly rent and verifiable from an unbiased source: employer through pay stubs, tax returns, and/or bank statements. Self-employed income may also be verified with a CPA-prepared financial statement or tax returns. Your employment history should reflect at least 6 months with your current employer. Transfers or relocations must have correspondence showing an accepted job offer. Any verification fees required by the employer must be paid by applicant. Applicants who do not meet the above employment or income requirements must submit Savings Account statements showing a minimum average balance equal to 8 months of rental payments, for the last 6 months.

**Employment:** We require verifiable employment history for at least the past three (3) years. You must be a permanent employee (not temporary or probationary). If you are self-employed, retired, or not employed, we can accept such documents as signed tax returns, bank statements, etc. that provide proof of applicant's ability to pay the rent. If military, we need a current copy of your LES. If you are active-duty military, you must be on an assignment that, to the best of your knowledge, will allow you to complete an initial 12-month lease.

**Residence History:** We require verifiable residence history for at least two (2) years whether you currently own or rent. Applicants are responsible for providing information including the names, addresses and phone numbers, of Landlords with the dates of tenancy for the previous 3-5 years. Rental history must be verified from unbiased sources. Home ownership will be verified from a current credit report. We can accept base housing as rental history. Any evictions within the previous 5 years will be automatic grounds for denial. Broken leases will be considered on a case-by-case.

**Credit History:** We will obtain a copy of your tenant credit score from TransUnion. You cannot provide this to us, we will obtain this ourselves. Credit history should 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. Money owed to a previous landlord or utility company is cause for denial.

## **Contingent Approval – Risk Mitigation Fee – Tenant Score Based**

Flagship Property Management can offer applicants with lower than a 575 TransUnion Tenant Score with an opportunity to rent from us by offsetting the monetary risk for the owner, and the management company. Applications may still be approved with less than a 575 TransUnion Tenant score. Combined Tenant Scores of 575 or higher are usually approved with normal rents, as advertised admin fees, and the advertised security deposit.

### **Applicants with Less Than a combined 575 TransUnion Tenant Score May be Subject to a Risk Mitigation Fee, or other proposed terms, as outlined below:**

Combined TransUnion Tenant score of **549 to 574** will require an additional risk mitigation fee of **\$250.00**.

TransUnion Reference: *Low Accept*

Combined TransUnion Tenant score of **501 to 548** will require an additional risk mitigation fee of **\$750.00**.

TransUnion Reference: *Conditional*

**THE RISK MITIGATION FEE IS NOT PART OF THE SECURITY DEPOSIT AND IS NOT REFUNDABLE IN ANYWAY AFTER TENANCY.**

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**Denied Lease Approvals:** Any combined TransUnion Tenant Score under 500 are declined.  
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**Calculating for the Combined TransUnion Tenant Score of Multiple Applicants:** Add the two TransUnion Tenant Scores together for both (or more) applicants and divide by the number of applicants in the home to arrive at the determining number for the approval process.

Example: 1) Applicant ONE has a TU Score of 575 2) Applicant TWO has a TU Score of 550  
 Gross Score = 1,125. Divide by Two =  $(1,125/2) =$  **562.5 Combined TU Score = \$250.00 Risk Mitigation Fee**

Offering an approval based upon a total TransUnion Tenant score below a 575 comes with inherent risk to the landlord and property manager. As the apartment industry has done, an approval can be offered even to tenants

with less than perfect credit as long as they can pay the additional fee associated with their tenant and credit scores to offset the risk involved for all parties.

**This program is offered on a Case by Case basis only ---weighing heavily on other factors outside of credit score to include income and rental history compiled by TransUnion. Flagship Property Management maintains the right to retract this offer for any applicant based on other criteria associated with the application process.**

**Errors & Omissions:** Every effort has been made to provide applicants with reliable and accurate information regarding the home you are applying for – however, changes can and do take place to cause inaccurate information to be accidentally presented. We encourage all tenants to verify schools, allowable pets, expected features, or any HOA concerns prior to signing a lease agreement. Any information posted in the MLS or other online advertisement does NOT constitute a written agreement or guarantee of the facts stated.

**Criminal, Sex Offense, and Terrorist Database Check:** We will check these databases for all occupants over 18. We do not rent to any person required to register as a sex offender. Criminal backgrounds involving violent crimes, sex offenses, domestic violence and/or involving the possession/distribution of weapons or illegal substances are all grounds for denial of an application. An exception may be made for type and or age of offense, please provide details to the Property Manager.

## **INFORMATION ON ANIMALS**

**Rental Criteria for Animals:** Animal policies vary from one homeowner to another. Some owners do not permit animals (other than approved service animals) on the property, while others restrict type and/or size of allowable animals. No more than two animals per household are permitted without specific owner approval.

**A monthly admin fee of \$30 per pet will be charged for approved pets (excludes verified service animals)**

Tenants may be evicted for misrepresenting ownership of pets, as well as for being in possession of any poisonous, dangerous, endangered species or otherwise unauthorized animal. Our animal policies are strictly enforced and can be grounds for eviction.

We do require a pet application to be completed if pets are to be present on the property. Any fees associated with this will be the responsibility of the prospective tenant.

**Service Animals:** Any requests to allow for certified service animals must be accompanied by current documentation and will be reviewed by upper management for accuracy.

We require with your application, a picture of each animal that will be on the property. The approval process and final determination of breed will be the responsibility of Flagship Property Management. These determinations are final.

### **Standard Animal Fees and Deposits:**

**Lease Signing:** \$250.00 Animal Administration Fee Per Approved Animal.

**Monthly:** \$30.00 Animal Administration Fee Paid Monthly Per Approved Animal.

**NOTICE TO ALL APPLICANTS: NO SMOKING is permitted inside the home or garage.**

**Disabled Accessibility:** Any concerns should be submitted in writing to the property manager. All modifications are at the expense of the disabled person, and the disabled person must agree to restore the premises, at their own expense to the pre-modified condition (provided the modification would affect the use and enjoyment of the premises for future residents). We require written proposals detailing the extent of the work to be done, approval from the landlord before modifications are made, appropriate building permits with required licenses made available for the landlord's inspection, and a restoration deposit may be required per Fair Housing guidelines.

**SCHOOL BOUNDARIES:** School Enrollment concerns should be investigated prior to submitting your application. Applicants must verify their own school information with the school district. The re-zoning of school districts happens from time to time and Flagship Property Management requires all prospective tenants to verify the current zoning records for the property they are applying. We highly recommend you contact the local school district should any of the school boundaries be a concern for the home you would like to rent.

**\*\*\*IT IS THE DUTY OF THE APPLICANT TO VERIFY SCHOOL BOUNDARIES\*\*\***

**SEX OFFENDERS:** Applicants should satisfy their concerns regarding crime statistics or the presence of any sex offenders in the area, before submitting an application. This information is available free of charge on the internet at the following sites:

**\*\*\*WE DO NOT RENT HOMES TO REGISTERED SEX OFFENDERS\*\*\***

**REASONS FOR DENIAL OF APPLICATIONS:**

- If you failed to give proper notice when vacating a property.
- If previous landlord(s) would be unwilling to rent to you again for reasons pertaining to your behavior or that of any family member, guest (welcome or not), your pets, or any animal on the property during your tenancy.
- If you have had three or more late payments of rent within the last 12 months.
- If you have an unpaid collection filed against you by a Property Management Company.
- If an unlawful detainer action or eviction has occurred within the past five (5) years.
- If you have recently received a notice to vacate by your current landlord for detrimental acts.
- If you have less than a 575 combined Trans Union applicant credit score and refuse to abide by the additional Risk Mitigation fee as outlined above.
- If you have had two (2) or more NSF checks within the last 12 months
- If you have allowed any person(s), not on the lease, to reside on the premises.
- If we are unable to verify your information, we must deny the application.
- No Businesses operated from property. If you have a home-based Business that you think we might approve please let the Property Manager know.
- If you violate any of our terms of service during this application process.
- Applicant requests re-wording or removing any paragraphs in the Flagship Property Management Lease Agreement.

**APPLICATION APPROVAL:** All approved applicants will receive further instructions via email.

Lease Agreement with Security Deposit:

**At approval, the advertised security deposit amount will be in certified funds.**

**START OF LEASE:**

*Vacant Homes* --- Flagship Property Management has a policy that all leases on vacant homes must begin within 30 days of application approval. We are unable to hold the home rent free without a lease agreement longer than that time.

*Occupied Homes* --- Flagship Property Management will typically advertise a first available date with all of the homes we manage. In some cases, those dates will need to change due to circumstances beyond our control. We ask the approved incoming tenant be flexible in some cases. We understand the burden this can create and strive to advertise a solid date so incoming tenants can plan accordingly.

*Leases starting within 14 days of the end of the month* --- We will require the next full month's rental amount with the pro-rate.

**OPTIONAL: Move In With Lockbox Access** As an optional feature during the lease process and move in of your new home, we can offer the convenience of gaining access for the first time without having to check out keys from our office. **With this optional program, tenants may gain access to their new home through our lockbox for an optional additional charge of \$75.00.**

**A separate form will be sent to you for review and signature during the lease approval process.**

**What Our Tenants Need to Know:**

- 1) Flagship Property Management conducts periodic walk throughs of the home you will live in. These are typically conducted at the request of the property owner and/or at lease renewal time. We take pictures of the interior and exterior of the home during those walk-through's. This information is kept on record and shared with the owner. **If this standard walk through procedure is going to cause you a problem – we recommend you stop now and do not apply for one of our homes.**
- 2) During the last 30 days of your lease agreement – a sign will be placed on the home and you may be required to show the home to prospective new tenants. You may opt out of this arrangement, but it will cost an additional fee of \$250 paid at time notice to vacate in certified funds.
- 3) Flagship Property Management is a **ZERO TOLERANCE** company regarding rent collection. Rent is due the 1st of each month, late the 5th of each month. Late fees begin midnight on the 5th of the month. If rent or any unpaid balances has not been paid by that point, late fees will be applied with no exceptions.
- 4) **Site Un-Seen Application and Approval.** It is possible to apply for the home, be approved, and sign a lease agreement without ever seeing one of our homes in person. In such a scenario, we require an incoming approved tenant to sign a Site Un-Seen Addendum to the Lease Agreement. In that form, we ask you name a "Trusted Advisor" outside of Flagship Property Management who has offered you their opinion of the condition of the home. *A case by case basis may apply.*
- 5) **Lease Administration Fee: \$69** --- There is a lease admin fee of \$69 per lease agreement to prepare, forward, and offer the convenience of electronic signatures.

**KEY POINTS TO SUMMARIZE FROM THIS DISCLOSURE:**

- 1) The \$40.00 application fee per adult is NON-REFUNDABLE.
- 2) Your application can be cancelled – WITHOUT REFUND – for failing to abide by the above guidelines and terms as stated above.
- 3) Combined TransUnion Tenant Scores of LESS THAN 575 may incur additional Risk Mitigation Fees.
- 4) You may apply and rent this home Site Un-Seen with certain stipulations.
- 5) Once your application is approved, there is a \$69.00 Lease Administration Fee.
- 6) All ANIMALS must be disclosed on the application and put into the Lease Agreement.
- 7) There is a \$30 Per Month Animal Administration Fee Per Approved Animal.
- 8) All OCCUPANTS must be disclosed on the application.
- 9) School Enrollment concerns are the responsibility of the Applicant.
- 10) Home Owners Association concerns are the responsibility of the Applicant.
- 11) There is NO SMOKING inside any of the homes or garages.
- 12) Leases starting within 14 days of the end of the month --- We will require the next full month's rental amount with the pro-rate.

**Upon completion of your Application, you will be notified in writing of your Approval / Denial / or Offer of Other Terms within 2-3 Business Days.**