

FIRST IN TIME

Completed applications are screened in chronological order. Tenancy is offered to the first approved prospective tenant. If the first approved prospective tenant does not accept the offer of tenancy for the available unit within 48 hours of when the offer is made, Koz Properties shall review the next completed rental application in chronological order until a prospective tenant accepts the owner's offer of tenancy. If a prospective tenant requires additional time to submit a complete rental application because of the need to ensure meaningful access to the application or for a reasonable accommodation, the prospective tenant must make a request to the agent for the owner.

COMPLETE APPLICATION

A complete application is defined as: all adult applicants and cosigners have applied to the unit with valid copies of photo ID and proof of income.

APPLICATION SCREENING

All household members 18 years old and older will be subject to a rental history, soft inquiry credit, and criminal history screening conducted by AppFolio, Inc. Tenant Screening. Applications must be completed in full; applications containing untrue, incorrect, or misleading information will be denied. The application fee is non-refundable unless otherwise provided by state or local law. We do not accept reusable tenant screening reports. You have a right to obtain a free copy of your rental report from AppFolio, Inc., and to dispute the accuracy of any information appearing in it. You may contact AppFolio Renter Relations by phone at (866) 359-3630 or mail at 50 Castillian Dr., Santa Barbara, CA 93117.

SECURITY DEPOSIT

\$400 on approved credit or an amount equal to one month's rent for conditionally approved applications. \$200 of the security deposit is due after the application is approved to hold the unit. The remaining amount is due at move-in. The security deposit will be retained by the owner if a) the rental application is withdrawn by the applicant, for any reason whatsoever, after 72 hours; b) the rental application is approved, with or without conditions, but applicants do not execute a lease agreement or c) applicants have provided false or misleading information in the rental application.

APPLICATION APPROVAL

Approved applicants will receive an email invitation to the Resident Portal to pay the security deposit. Payment is required within 48 hours to secure the unit off the market, or the application will be cancelled.

APPROVAL CRITERIA

- Household gross income is equal to 2.5 times the base rental amount or higher
- 650 or higher credit score

CONDITIONAL APPROVAL CRITERIA

- Household gross income is equal to 2.5 times the base rental amount or higher
- 550-649 credit score requires a deposit equal to one month's rent or qualified cosigner
- 2 or more accounts in collections
- No credit score or no credit history require a deposit equal to one month's rent or qualified cosigner

COSIGNER CRITERIA

- Gross income is equal to 3 times the base rental amount or higher
- 650 or higher credit score

DENIAL CRITERIA

Applications will be denied for one or more of the following: household gross income is less than 2.5 times the base rental amount or less than 3 times for cosigners. Credit score is less than 550 for applicants or less than 650 for cosigners, unverifiable Social Security number or Individual Taxpayer Identification Number (ITIN), falsification of rental application, 4 or more accounts in collections, less than 80% of accounts in good standing, any open bankruptcies, judgements in favor of landlord within the last 3 years.

CRIMINAL HISTORY

We perform an individualized assessment of any adult with criminal convictions in the last seven years to determine whether a business reason exists to deny tenancy. We consider the nature and severity of the offense, the number and type of convictions, the time that has elapsed since the conviction, your age at the time of the conviction, evidence of good tenant history before and after conviction, and additional information showing rehabilitation, good conduct, or other factors.

APPEALS PROCESS

If your application is denied and you believe the information upon which the denial was based is incorrect, or if you have additional information that was not considered during the review of your application, you may request an appeal of the decision. Any appeal must be submitted in writing within 14 days of the date of the denial letter. The request must include the reason(s) for the appeal and new supporting documentation from an independent third party to the agent for the owner. Appeals will be reviewed by the Regional Manager within 5 business days. The unit is not held during the appeals process.

IDENTITY VERIFICATION

All applicants are required to submit at least one of the following forms of government issued photo identification with valid dates and not expired: driver's license, state issued ID card, passport, or military ID.

INCOME VERIFICATION

Household gross monthly income must be equal to 2 times the base rent or higher. All income documents must be uploaded in .PDF format. Computer or mobile phone screenshots are not accepted and will be rejected as an incomplete application.

Pay stub requirements: two most recent consecutive pay stubs. Pay stubs should include payee, pay period, withholdings, year-to-date earnings, and employer information.

Offer letter requirements: available only to those employed less than one month. The offer letter should be on the company letterhead with start date, annual salary, or hourly wage with anticipated number of hours working per week included.

Bank statements: two most recent consecutive bank statements showing deposits, withdrawals, balance, period, and bank contact information.

Below are the income verification documents required for each source of income:

Employment

Salary: bank statements, pay stubs, or signed offer letter

Hourly wages: pay stubs or signed offer letter

Tips, Bonuses, Commission: pay stubs, tax return, or W2

Military Income: LES Statement

Self-Employed: bank statements, business owner's tax return, and business license

Assets/Other Income

Unemployment: most recent statement from source

Social Security: most recent statement from source or tax return

Retirement: bank statements, most recent statement from source, or tax return

Disability: award letter or most recent statement from source

Child Support/Alimony: award letter or most recent statement from source

Financial Aid: award letter, I-20, or student loan documents

Savings Account: bank statements

Investment Income: tax return

Rental Voucher: housing authority portion of assistance document

Government Assistance: award letter or most recent statement from source

Housing Assistance: housing authority portion of assistance document

Estate/Trust Income: distribution table or equivalent

PET POLICY

2 pets maximum per apartment. Only cats and dogs are accepted. The maximum pet weight is 40 pounds. No other pet animals are accepted that include, but are not limited to, mammals, reptiles, birds, amphibians, fish, rodents, arachnids, or insects.

Based on state and local laws, this property may have restricted dog breeds: Pit Bulls, Rottweilers, German Shepherds, Doberman Pinchers, American Bull Dog, Staffordshire Terriers, Wolf-hybrids, Mastiffs, Great Danes, Chow Chows, Alaskan Malamutes, Siberian Huskies, or any mixed breed of the list.

SERVICE ANIMALS AND EMOTIONAL SUPPORT ANIMALS

Service animals and emotional support animals are not subject to the Pet Policy when they have been approved to live on the premises. Approval is conditioned upon the following:

1. Applicants must submit a verifiable signed letter from a medical professional who has knowledge of the applicant's disability and their need for a reasonable accommodation
2. Applicants must submit a reasonable accommodation letter to management
3. Service and emotional support animals will not be approved without the medical professional letter and reasonable accommodation letter
4. Approved animals will have a Service Animal Addendum to the lease

RENTERS INSURANCE REQUIREMENT

Future tenants must upload a valid policy of renters insurance to the Resident Portal before move-in that includes the leased premises address with unit number as the insured location. The policy must include a minimum liability coverage amount of \$100,000, effective dates starting on or before the lease start date, and the property listed as an interested party.

If the tenant does not provide a valid renter's insurance policy, the tenant will be enrolled into the Legal Liability Insurance Policy or "Forced Placed" Insurance at \$10.50 per month. When a valid insurance policy is uploaded to the Resident Portal, the Forced Placed insurance charges will end that month.

SMOKE FREE POLICY

All Koz Properties have a smoke free policy. Residents, guests, employees, vendors, and all persons on property are prohibited from smoking inside the building, outdoor common areas and/or balconies, patios, or decks. Smoking is prohibited within 25 feet of the building, per the Smoking in Public Places law, RCW 70.160. "Smoke" or "Smoking" means the carrying or smoking of any kind of lighted pipe, cigar, cigarette, or any other lighted smoking equipment, as defined in RCW 70.160.020