



Application Screening Criteria

Applications are only accepted online at www.AssetProtectionPM.com. When received, the office will communicate with you by email. Phone calls and voicemails with questions about rental properties may not be returned. We provide all available details about each property on our company website. As company policy, we are not able to comment on a property, nor can we comment on the likelihood that an applicant will be approved. If you do not meet all the requirements below, we may still be able to rent to you with a higher security deposit.

We offer applications to everyone who wants to apply. This may result in multiple applications being processed concurrently, creating a competitive situation among applicants. Multiple applications that are received during the open period may be processed at the same time and management will choose the strongest applicant if allowed by municipality (ORS 90.295). Properties located in Portland, OR will receive application processing based on a first come, first served basis. (Any other municipalities that have a similar ordinance will also be processed in this manner.) Applications are processed as soon as they are received and application fees are not refundable; please be sure you want a property before applying.

We begin processing applications in the order in which they are received and paid. We will make a decision whether to approve/deny an application package once we have been able to verify all information. If we are unable to verify information on an application, the application may be denied.

A: APPLICATION

- There is a \$65.00 non-refundable Application Screening charge for each individual adult applicant. All adults who will be occupying the property, and all co-signers or guarantors, must fill out an application and pay the application fee. Checks and cash are not accepted. This charge covers our cost to run a credit check and criminal background check and research application information and is non-refundable. We may pull a credit report from one of the three credit reporting agencies, verify criminal background, call references, verify employment and income sources, and check public records and other online profiles. If the application is denied in whole or in part on information received from a Resident Screening Service or a Consumer Credit Reporting Agency, the Applicant(s) shall be notified of the fact in writing at the time of the denial. The name and address of the agency will be provided to allow the Applicant(s) to obtain a copy of the reports and correct any information.
- There is a \$20 for the first pet or animal and \$15 for each additional animal non-refundable Application Screening charge (no charge for service animals or companion animals). We use a third-party company to verify pet application information. When you apply for the property, you

will be given a link to also apply to have pets and/or animals if applicable. To submit a pet application, go to www.AssetProtection.PetScreening.com.

- Any applicant currently using illegal drugs will be denied. If approved for residency and later illegal drug use is confirmed, eviction shall result.
- Any individual, whose residency may constitute a direct threat to the health and safety of any individual, the complex, or the property of others, will be denied residency.
- Demeanor and behavior of Applicant(s), or of Applicant(s) representative(s), during the application process will be considered. If your behavior during the application process is in any way aggressive, confrontational, rude, unprofessional, or otherwise indicative of someone who will not get along with neighbors, or us, we may reject your application. The Manager may require the presence of all occupants for the Application Interview.
- Condition of any Applicant's current residence will be considered in the process.
- A valid email address will be required from each applicant due to the fact that Asset Protection Property Management LLC is a Green Company and sends most notices by email. Free email accounts are available from services such as Yahoo.com, Gmail.com, Hotmail.com, etc.
- Please review our list of criteria. We follow Fair Housing guidelines and do not discriminate on the basis of race, color, religion, sex, age, handicap, national origin, familial or marital status, sexual orientation, sexual identity or source of income. Please note... if you are a caregiver to one of our residents and you plan to live onsite, you must complete an application.
- An application, even if approved, shall under no circumstances be considered a lease agreement 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.
- 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. In respect to property jurisdiction within state law some applicants will be required to provide current proof of emancipation.

B: AVAILABILITY

A property is considered to be available for rent if it is still listed on our website at www.AssetProtectionPM.com. We remove each unit from our website as soon as it has been rented or as soon as we receive a holding deposit from an approved applicant; however, outside websites such as Zillow and Trulia and many others may require additional time to remove the listing. Be sure to check our website to see all currently available properties.

C: REQUIREMENTS (Reminder: You do not need to meet all requirements; however, we may require a larger deposit at Manager's discretion.)

- A complete application for each adult 18 or older; adult children still living with parents are exempt until the age of 22. Unfavorable information for any individual applicant may result in a denial of all applications for that group. Incomplete, inaccurate or falsified information may be grounds for a denial or termination of the rental agreement upon discovery. Although children do not need to apply, we will request the full name and birthdate of each child for identification purposes. Be advised that Oregon law limits occupancy to two people per bedroom.
- When multiple parties are applying together, the applications will not be considered complete until the last one has been received.
- An application will not be considered complete until all requested information has been provided by the applicant.

- A three-year residency history; have the name, address and phone number of previous landlords ready.
- If you owned rather than rented, you must furnish a mortgage payment history for the last 24 months.
- Total debt load will be considered. Debt-to-Income (DTI) ratio may be up to 35%. Additional may be allowed with a higher security deposit.
- Verifiable gross monthly income that is 2.5 times the amount of rent. Verifiable income may mean, but is not limited to, employment, alimony/child support, trust accounts, social security, grants, Section 8, Housing Assistance programs, or student loans. At the time of application, Applicant must supply written income verification such as pay stubs, bank account statements, housing assistance funding documents, child support, student loan letters, and so forth. All sources of income need to be included on your application.
- Seasonal employment must be verified by providing the prior year's tax return.
- Self Employed applicants must provide a copy of their most recent tax return, a copy of the previous year's business tax return, current bank statement with balance of 4x the rent, the previous three to six months of business bank statements, and business license.
- Section 8 (or any other Housing Assistance program whether it is government or non-profit) applicants are responsible for calculating rent eligibility and utility costs; no rents shall be reduced to fit within applicant's maximum rent allowance. Section 8 applicants are responsible for scheduling any required inspections within 24 hours (or one business day, which ever is greater) of application approval or their application may be denied. Holding Deposit requirements are the same for Section 8 applicants as anyone else; property will not be held for an applicant unless a non-refundable holding deposit is paid. See below for Holding Deposit requirements. APPM shall make every effort to remedy any deficiencies found by the housing inspector, but APPM does not guarantee a property or a rental unit will pass inspection.
- Social Security recipients must provide a copy of their check or annual benefits letter.
- Roommates: Combined income from all applicants must equal 4x the rent. All roommates shall be financially responsible for the full term of occupancy even if one or more original roommates moves out.
- Full Time Students must provide current bank statement with balance of 4x the rent or financial aid award letter.
- Out of State Applicants, with no local employer, must provide current bank statement with balance of 4x the rent and may be required to pay an additional security deposit. If still employed, we will request a job transfer letter (or offer) on company letterhead to verify that applicant will be employed in the area, or written proof that your current employer will allow you to work remotely.
- Applicants without a verifiable source of income (or who are unemployed at the time of application) must be ready to pay 6x the normal security deposit or have a co-signer apply.
- Co-signer: A co-signer (guarantor) may be required if the applicant does not meet the required criteria. Qualifications for guarantors are: income of at least three (3) times amount of rent, two (2) years of excellent rental/homeowner history, two (2) years flawless credit report, and they must reside and receive income in the State of Oregon. Only one guarantor per unit is permissible. For guarantor supported applications, an additional application and application fee will be required. Guarantor will be required to sign the lease and shall be financially responsible for the full term of occupancy.
- Criminal History: Asset Protection Property Management, LLC encourages applicants with criminal history to submit supplemental evidence to explain, justify or negate the relevance of potentially negative information that may result in a criminal denial. APPM will conduct an

individualized assessment of the applicant that includes reviewing any supplemental evidence before approving or denying an applicant based upon their criminal-screening results. That individualized assessment will consider factors, including: The nature and severity of the incidents that would lead to a denial; The number and type of incidents; The time that has elapsed since the date the incidents occurred; and The age of the individual at the time the incidents occurred.

Two pieces of identification are required. Choose one from each group below:

Group A:

US Passport
US Driver License
US State issued ID card
US Government Issued Photo ID

Group B:

Social Security Card
Birth Certificate
Resident alien, work visa or student visa
ITTN number

D: LIMITATIONS

- Maximum occupancy of no more than two (2) people per bedroom.
- Inquire about permission for pets or other animals on a per property basis.
- Inquire about smoking limitations. As a general rule, all of our properties are no smoking, but vaping is allowed.
- Inquire about parking restrictions. All properties limit the number of vehicles allowed onsite and varies according to the property and space available. Some properties may require parking permits.
- Tenant may not use premises for business including, but not limited to, daycare, appliance repair, vehicle repair, computer repair, or any other commercial activity.

E: SERVICE ANIMAL

If you have a service animal, the name, address, and phone number of your doctor/caregiver **and** the animal's trainer will be required. We need all three forms of identification for both doctor/caregiver and trainer in order to process your application. You must also submit documentation of the training the animal has received to perform its duties. Submit a service animal application at www.AssetProtection.PetScreening.com.

No additional "pet rent" or additional security deposits will be charged for the privilege of allowing a qualified service animal in the property.

F. PETS

Each property has different pet limits or restrictions; not all properties allow pets. The details for each unit or property will be listed on the advertisement. Pet rent and additional deposit and an animal application fee will be required on a per animal basis. For insurance and liability reasons, we are not able to rent to an aggressive breed of dog, and our definition of an aggressive breed is the one that will prevail. If you want to verify if we will allow your breed of dog, be sure to ask prior to submitting an application. Additional limitations may apply. (Service animals, companion animals, and emotional support animals are not considered pets.)

Certain caged animals are allowed at no additional cost (no pet rent or additional deposit required). Approved caged animals include but are not limited to: chinchillas, pet mice (neutered), sugar gliders, hamsters, rabbits, guinea pigs, birds and parrots, hermit crabs, ferrets (scent gland removed), tree frogs, fish (if an aquarium is allowed at that property). If you do not see your caged pet listed, inquire if it would be allowed at the property you are interested in renting. In all cases, breeding is not allowed, noise must

be contained, the number of animals is restricted, and in some cases proof of neutering may be required. Do not bring any pets into a property without getting approval from management first.

RESTRICTED ANIMAL LIST (including but not limited to)	
Dogs	Pitbulls American Bulldogs Rottweilers Doberman Pinschers Wolves Any breed which includes a percentage or mix of any of the above
Poisonous Animals	Tarantulas Snakes
Exotic Animals	Skunks Raccoons Squirrels Piranhas Boa Constrictors
Farm Animals (exceptions may be allowed on a per property basis)	Horses Chickens Cows Pigs Sheep Llamas

G: SECURITY DEPOSITS

A **refundable security deposit** of a minimum one-and-a-half times rent (1.5x) is required prior to possession (payments not allowed). You may be asked to pay a higher security deposit for the following (additional reasons may apply):

- No credit or poor credit (including slow pay or bankruptcy less than 2 years ago).
- No landlord references (must be from an unbiased source; no roommate or family references).
- Non-US citizen (with legal US residency status).
- If you have pets.
- If total household income is below minimum requirements.
- If debt service load exceeds 35% of net income.
- If Manager determines that there is any additional risk (real, imagined, or perceived).

The total security deposit required will be that of the least qualified applicant.

H: HOLDING DEPOSITS

Once approved, **you will have 24-hours to either take possession of the property or place a holding deposit** (exceptions may apply at Manager's discretion such as allowing additional time due to holidays or weekends). A holding deposit of double the equivalent pro-rated rent will be required, or additional at manager's discretion. A minimum holding deposit may be required to cover the first 14 days, and may be adjusted at manager's discretion. All holding deposits will be applied toward rent and move-in costs such as deposits. Asset Protection Property Management, LLC's policy is that we will not charge rent for the first seven days during a holding period, and then rent will apply even if applicant has not taken possession of the property. **Holding deposits are NON-REFUNDABLE should an applicant change their mind and not take possession of the property.**

A property will not be held for an applicant that has verbally stated he/she wants a property and has not paid the holding deposit. The holding deposit policy applies to all applicants including HUD, Section 8, and other government-assisted applicants.

I: MOVE IN COSTS

Asset Protection Property Management, LLC requires the pro-rated first month's rent and the deposit prior to taking possession of the unit. If the possession date falls on the 20th of the month or later, the required rent due upfront will be the pro-rated rent for the first month plus the full rent for the following month. We do not require a "Last Month's Rent".

J: FEES

- Late rent fee of 10% of the balance owed will be charged for rent that is not paid by 11:59pm on the 5th of each month. Or \$5.00 per day shall be assessed for each day past the 5th that rent is not paid. Or a flat amount as listed on the rental agreement. In all cases, late fee amounts shall not exceed any restrictions imposed by a local ordinance or by changes in state law, either permanent or temporary measures, in effect at that time.
- Non-compliance fee \$50, per occurrence
- Dishonored check fee (NSF) \$35
- Late payment utility fee of \$50 per occurrence
- Early lease termination fee of 1.5x contractual rent
- Smoke Alarm/Carbon Monoxide Alarm tampering fee \$250
- Smoking in a clearly designated non-smoking unit or area of the premises fee of \$50 per occurrence
- Pet Rent: in properties that allow pets, an additional pet rent may be assessed and additional deposits may be required. See the website about the requirements of the property you are applying for.
- Unauthorized pet fee \$250 (includes "guest" pets which are not allowed)
- Failure to clean up pet waste, garbage, rubbish, or other waste of \$50 per occurrence
- Posting fee of \$50 per occurrence for posting late rent notices on tenant's door
- Additional charges may apply for services requested by tenant that are not normally provided by manager.
- Professional house cleaning and carpet cleaning will be performed upon move out. The cost of such services will vary depending on the property and how clean the tenant leaves the property.
- Tenants are responsible for the cost to have a locksmith change the locks at move out.

K: DENIAL

You may be denied tenancy and will forfeit your application fee for the following:

- Incomplete or misrepresentation of any information on your application
- Insufficient income
- Eviction judgments within the last five (5) years where the landlord prevailed and that were not dismissed (Exceptions: An eviction judgment during the protected period from April 1, 2020 to February 28, 2022 will not be considered for denial, nor will any rental debt that was acquired during the protected period be considered for denial. The reasons for the eviction judgement, and any negative rental history, may still be considered. These exceptions will expire on January 2, 2028.)
- Felony Convictions (ever) based on a drug-related crime; person crime; sex offense; crime involving financial fraud, including identity theft and forgery; or any other crime that would adversely affect the property of the landlord or a tenant or the health, safety or right to peaceful enjoyment of the premises of residents, the landlord or the landlords agent
- Criminal issues may not necessarily be automatically denied, and will be considered on a case-by-case basis.
- Judgment and/or multiple collections or charge offs in the last seven (7) years
- Bankruptcy in the last twenty-four (24) months
- Negative landlord reference including; money owed to a prior landlord, history of late payments, NSF payments, noise/disturbance complaints, unauthorized pets or occupants, excessive damage upon move out, breach of a prior lease, or if a landlord refuses to give a reference
- We determine that you would be a direct threat to the health and safety of other tenants, guests, apartment complex, owner, owner's agents, and/or the property
- Three or more unpaid Collections (not medical) may result in denial of your application
- One or more unpaid judgments (not medical) may result in denial of your application
- If all income sources you will be using for qualifying purposes are not disclosed on the application up front
- Non-US resident. Applicants must prove they are legal citizens.
- The following will NOT be considered for denial: Dismissed evictions, Eviction judgments more than five years old or during the protection period, Arrests that did not result in a conviction.
- All applicants may submit a written explanation with their applications if there are extenuating circumstances which require additional consideration.
- If, after making a good faith effort, we are unable to verify information on your application, or if you fail to pass any of the screening criteria, the application process will be terminated.

Some exceptions may apply at Manager's discretion and on a per property basis. Criminal history restrictions may be waived on a case by case basis at the discretion of the Manager. Manager is not obligated to rent to any applicant. Required deposits may be increased at the discretion of the Manager to accept the additional risk of any of the above items. If the application is denied in whole or in part on information received from a Resident Screening Service (Experian) or a Consumer Credit Reporting Agency, contact: Experian Attn: Customer Care PO Box 2390 Allen, TX 75013. You have the right to appeal a negative determination.

L: AS IS CONDITION

Upon deciding to rent any of the properties managed by Asset Protection Property Management, LLC or affiliates, you are accepting the property “as is” on the day of signing. APPM does not guarantee the condition of a property. It is the applicant’s responsibility to either accept the property in AS IS condition or choose not to rent the property. AS IS condition includes, but is not limited to, damages, wear and tear, and cleanliness.

M: TIMELINESS

If we request additional information from you or from your references to process your application, you or your references will have 24-hours to submit the information to maintain your position. Failure to submit the information in a timely manner may result in loss of first position or denial of application, and Manager may, at its option, process another applicant and offer a unit to that applicant even if you were the first to apply.

Multiple applications that are received during the open period may be processed at the same time and manager will choose the strongest applicant. Application fees are not refundable even if multiple applications are processed during the open period.

The rental period for any offers of free rent, or equivalent offers, begin the day an applicant is approved, not when the applicant takes possession. An applicant that has been approved will have 24-hours to take possession or place a holding deposit, or may forfeit their first position and their application fees.

When a lease signing appointment is scheduled, the following apply:

- Signing appointment scheduling change with less than 24-hours notice incurs a \$25 charge.
- Signings at the property incur a \$95 charge to explain the rental agreement, show how to operate appliances and heating equipment, and inspect the property with the manager. No show or late to the signing appointment incurs an hourly rate of \$95 per hour, one hour minimum. This hourly rate shall apply if applicant is more than 10 minutes late.
- Request to sign papers on a weekend or holiday, if available, incurs an additional \$45 charge.
- Digital signings are no charge.

N: RIGHT TO APPEAL

You have the right to appeal an application denial or a request for a larger security deposit. If you feel that information contained on a credit report or criminal history report is incorrect, you may submit written evidence to APPM. If a denied applicant successfully proves that the reason for denial was incorrect, the application may be reopened. However, the application will go to the end of the line, or if we have another available unit that meets your needs, we can place your application in line there. If the original unit is still available, we will offer that unit to you; otherwise, your application may be transferred to another available unit without paying an additional application fee. If another similar unit becomes available, APPM will contact you and offer that unit with a deadline of 48 hours to respond and declare your intent to rent the unit. If an application is denied, you will have 90 days to submit an appeal and the related documentation. After 90 days, an application will be void. If, after making a good faith effort, we are unable to verify information provided, the application process will be terminated.

O: DISCLOSURES

- Applications are available to everyone interested in obtaining residency
- We may require 3-5 business days to verify information on an application
- If we are unable to verify information on an application, the application may be denied

- Incomplete applications may be denied
- We determine, based on the results of the application process, whether an applicant meets our screening criteria
- APPM does not require tenants to obtain or maintain renter's liability insurance
- Asset Protection Property Management, LLC and subsidiaries and associates are equal opportunity companies
- Asset Protection Property Management, LLC herein is also known as APPM.

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WWW.ASSETPROTECTIONPM.COM.

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