SCREENING CRITERIA NOTICE

APPLICATION SCREENING

All household members 18 years old and older will be subject to a background investigation conducted by AppFolio, Inc. Tenant Screening. Applications must be completed in full; applications containing untrue, incorrect, or misleading information will be denied. The $50 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 by mail at 50 Castilian Dr., Santa Barbara, CA 93117.

APPLICATION SUBMISSION

1. Applications must be submitted online at www.peaklivingps.com.
2. Each occupant over 18 and cosigner must submit a separate application to the unit and pay a $50 application fee.
3. Proof of income documents showing legal first/last name + date.
4. An application is considered complete when all the following have been received:
    - A completed application from all adult applicants and cosigners
    - Valid copies of a government-issued photo ID
    - Valid proof of income - see acceptable forms under "Monthly Household Gross Income Documents"
    - Service Animal/Emotional Letter (if applicable)
    - Prior landlord information is listed.
5. Completed applications are screened within two business days; applicants will receive screening results via email. Rental history verification will be conducted upon application screening.

APPLICATION APPROVAL PROCESS

1. Approved applicants will receive an additional email invitation to the Resident Portal to pay the Holding Deposit equal to 25% of 1 months' rent OR $500, whichever is less.
2. The Holding Deposit must be paid in full within 48 hours, or your application will be canceled.
3. The Holding Deposit payment will be credited towards the security deposit upon move-in.
    a. NOTE: the Holding Deposit will not be refunded if the prospective tenant(s) cancels their agreement to occupy the premises.

APPROVAL CRITERIA

- Household gross income to rent ratio is 3 times or more.
- 650-850 credit score.

CONDITIONAL APPROVAL CRITERIA

- Household gross income to rent ratio is at least 2 times but less than 3 times And/OR a credit score of 550-649.
- May require a qualified cosigner. If a cosigner isn't an option, the applicant may be given option of paying a full security deposit and last month's rent.
- No SSN/ITIN and/or no credit:
    - Current landlord rental reference (if last known address is US) + cosigner.
    - If the above are not possible, 3x monthly rent in combined bank statements is required.
- No income: applicant may provide bank statements showing current amount covers entirety of lease term dues (3x the monthly rent x 12 months, or the lease term).

DENIAL CRITERIA

Applications will be denied on one or more of the following:

- Household gross income to rent ratio is less than 2 times.
- Falsification of a rental application.
- Prior eviction or landlord legalities and/or balance owed to prior landlord.

- A credit score less than 550.
- More than $3K in collections.

COSIGNER APPROVAL CRITERIA

Cosigner income is run individually, uncombined with other applicants.

- Household gross income to rent ratio is 5 times or more.
- 650-850 credit score.

BANKRUPTICES

Any prior or open histories of bankruptcy will result in the following conditional approval unless current income and credit score meet ‘approval criteria:’

- Current positive landlord rental reference (if last known address is US) + cosigner.
- If the above are not possible, 6x monthly rent in combined bank statements is required.

IDENTITY VERIFICATION

All applicants are required to submit at least one of the following forms of valid government-issued photo identification: driver’s license, state-issued ID card, passport, or military ID. If applicant does not have an SSN or ITIN, 999-99-9999 to be placed in the SSN field to process the application; conditional approval will apply.

MONTHLY HOUSEHOLD GROSS INCOME DOCUMENTS

Household gross monthly income must equal 3 times the rent or higher. All income-related documents must be uploaded in full PDF format. Computer or mobile phone screenshots are NOT accepted and will be denied. Employed applicants must provide 2 months’ worth (60 days) of most recent paystubs for every pay period within the current 2 months’ timeframe.. Recently employed applicants under one month can provide an offer letter on company letterhead which includes their annual salary and start date. To show predictable income, self-employed people must provide bank statements for the last 3 months and tax returns from the last 1-2 years. Additional income sources must be accompanied by 3 months of bank statements showing recurring payments. Acceptable additional income sources include but not limited to, include Form i-20 for international students, unemployment benefits award statements, retirement account statements, military leave, and earnings statements, social security benefits award letters, trust agreements, notarized child support agreements, separation agreements or divorce decree, certificate of deposit, school benefits award statements or other asset income documents, etc. Promissory notes will not be accepted as verifiable income.

RENT SUBSIDY & SECTION 8 VOUCHERS

Rent subsidies and Section 8 vouchers are accepted as a source of income. Applicants with a rent subsidy voucher must meet the same credit criteria listed above and provide a copy of the voucher or supporting documents. If the voucher amount does not pay for the rent in full, the applicant must also income qualify at 3 times the remaining portion of the rent. For example, if the voucher equals $1,500 and the rent is $2,000, the remaining portion of the rent is $500. Therefore, additional proof of 3 times the monthly income equal to $1,500 ($500 x 3) or higher would need to be provided and uploaded with your application submission. Applicants must have a household credit score equaling 650+. Any applicant that has a 549 or under will not be considered and will result in an automatic denial. NA credit scores are considered with a cosigner that meets the requirements listed in the above criteria. SHA, or other entities that provide monthly vouchers are not considered cosigners.

PET POLICY

- Unless approved in advance, 2 pets maximum per apartment; only dogs and cats are permitted
- Breed and weight restrictions at select buildings
- $200 refundable deposit per pet *$500 on select properties
- $50 monthly pet rent per pet

SCREENING CRITERIA NOTICE

MOVE IN COSTS
* Denotes prorated items, based on move-in date

- First month's rent*
- Security deposit equal to 75% of 1 month's rent, application approval dependent (applicants may be considered for 100% security deposit equal, application approval dependent)
- $14 renter's insurance unless outside coverage proof has been provided
- Pet deposit + pet rent*
- Parking* and/or storage*
- Last month's rent, application approval dependent

RENTERS INSURANCE REQUIREMENT
$100,000 Limit of Liability coverage for property damages is required on every household for the entirety of a lease duration. Each household will be auto enrolled in Peak Living's partnership coverage, Smart Ensure, for $14/month upon lease signing. Lessee can alternatively obtain coverage from any preferred 3rd party provider to unenroll from Smart Ensure by furnishing Lessor with evidence of required insurance.

SERVICE AND EMOTIONAL SUPPORT ANIMALS
Service and emotional support animals are not subject to the Pet Policy above when they have been approved to live on the premises. The service or emotional support animals' letter from a licensed medical professional must be furnished to Lessor for fees to be waived.

SEATTLE FIRST IN TIME
Complete applications are screened in chronological order as required in SMC 14.08.050. The 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, Peak Living 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.

CRIMINAL HISTORY NOTICE
Seattle landlords are prohibited from gaining knowledge of the criminal history of a prospective tenant or tenant. A narrow exception allows for an individualized risk assessment of a person who is on the public sexual offender registry for a crime committed as an adult. We perform an individualized assessment of any adult on a county, state, or national sex offender registry 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 conviction, evidence of good tenant history before and after conviction, any additional information showing rehabilitation, good conduct, or other factors that you would like us to consider.

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. Appeals must be submitted in writing within fourteen days of the date of the denial (adverse action) 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. Applicants must submit their appeal to the assigned leasing agent who will have it reviewed by the property Portfolio Manager within 5 business days. The unit is not held during the appeals process.