

Application Process & Resident Selection Criteria

Application Processing and Time Frame:

If you fully complete the application, and provide us with accurate contact information for your current and/or previous employer and landlord(s), we can usually process your application in 3-5 business days, depending upon the response from your employer or landlord(s). You will be contacted immediately upon determination of approval or denial. All adult applicants over the age of 18 must submit a fully completed, dated and signed rental application and application fee.

No rental property will be held vacant for more than two (2) weeks, unless approved by Fidelis Management.

ANYONE OVER 18 WHO WILL RESIDE IN THE HOME IS REQUIRED TO COMPLETE A BACKGROUND SCREENING WITH VALID SOCIAL SECURITY NUMBER.

Cost: If you decide to apply to rent one of our properties, there is a non-refundable application fee of \$30 per adult that must be submitted with your application. Incomplete applications will not be processed.

The Application Process:

Upon receipt of your rental application and application fee, we will:

- ❖ Check your credit report; and
- ❖ Check the public records for any past interactions with the eviction process; and
- ❖ Verify your employment; and
- ❖ Verify your previous landlord references; and
- ❖ Do a criminal background check.

ALL APPLICATION FEES ARE NONREFUNDABLE

Resident Selection Criteria:

Rental History: A minimum of two (2) years of rental/resident history will be verified on present and previous residences. Rental history must be rated satisfactory or better, with no record of interactions with the eviction process. A positive record of prompt payment, proper notice given, with no damages is expected. Applicants with outstanding debt to landlords are subject to additional deposits at the property management's discretion or may be disqualified. We reserve the right to require a higher security deposit.

Income: Applicants combined gross income of at least three (3) times the rental rate. All income must be verified in writing.

Acceptable income verification required may include the following:

- Two (2) months of current pay stubs
- The most recent W2 and Proof of assets
- A letter of employment on company letterhead showing monthly wages signed by an authorized party.
- Self-employed applicants are required to supply their most recent tax return or certified verification from their company accountant or bank on their letterhead.

Background: A criminal background check is used as part of the qualifying criteria.

Credit: Average credit score of 700 for all tenant applicants is required. Applicants with a combined score less than 700 will be denied or subject to an additional deposit at Fidelis Management discretion.

Credit history and/or Civil Court Records must not contain landlord judgments, eviction filings, landlord collections, or liens. We will not provide you with the credit report or tell you of its contents; however, upon written request we will provide you with the name of the credit reporting agency so you may receive a copy from the credit bureau.

If you have bad credit, bad rental history references, been engaged in the eviction process in the past two (2) years, or have within the last 7 years any felonies for illegal manufacture or distribution of a controlled substance, felonies resulting in bodily harm or intentional damage or destruction of property for example, “arson”, you will either be declined or may be required to post an additional security deposit as a part of your approval. In addition, Co-signers/Guarantors may be considered on an individual basis.

Co-signers: In the event a co-signer is required; he or she must be a Kentucky resident, meet all Resident Selection Criteria and complete an Application for Residency. Additionally, the co-signer must show an income greater than four times (4) the rental rate amount and have a credit score greater than 700. The co-signer will be fully responsible for the Lease Agreement if the occupying resident(s) default.

DO NOT APPLY IF:

- An applicant has ever been listed on the registry of sexual offenders or convicted, pled guilty or no contest or had an adjudication withheld to a misdemeanor / felony, sexual offense and/or drug-related criminal offense.
- Applicants with a felony level conviction will be disqualified.
- Applicants with an open bankruptcy will be disqualified.
- A co-signer who does not meet our criteria will be disqualified.
- Sexually related offenses for any time period will be disqualified.

Security Deposit Determination

We use a risk-based deposit model. In some cases, we will ask for a higher deposit (up to 2 month's rent) depending on a number of factors detailed in our rental requirements. The Security Deposit will never be less than one month's rent.

Credit Score Based Risk Mitigation Admin Fee

All lease transactions involve risk. Offering an approval based upon total credit score below a 700 comes with more inherent risk. We can offer approval even to tenants with very low credit as long as they can pay the additional fee associated with their credit scores to offset the risk involved. If there are co-applicants, there is only one Risk Mitigation fee per Lease.

Risk Mitigation Admin Fees for Applicants/Co-Applicants:

Average Credit Score (all Adults)....Fee Due at Lease Signing

700 — 850.....	\$ 0
650 — 699.....	\$100
600 – 649.....	\$200
580 – 599.....	\$300
550 – 579.....	\$400
300 – 549.....	Declined

Denied Lease Approvals: any credit score under 550, (330-549) are declined due to bad credit. A credit score above 550 does not automatically guarantee acceptance.

Dealing with Multiple Applicants: A risk mitigation fee will be assessed based on the AVERAGE FICO score of all adults.

No FICO Score: Applicants who do not have a FICO score may be assigned a score of 550 for the purposes of determining their risk mitigation fee.

- Self employed applicants may be required to produce upon request two (2) years of signed tax returns or IRS 1099 forms. Non-employed applicants must provide proof of income.
- Valid current photo ID documentation (driver's license, military ID, or State ID) is required.
- Previous rental history reports from previous landlords must reflect timely payment, sufficient notice of intent to vacate, no complaints regarding noise, disturbances or illegal activities, no NSF checks, and no damage to rental property or failure to leave the property clean and without damage when you left the property.
- Current occupancy standards are a maximum of two (2) persons per bedroom, except for infants under 4 years of age.

Pets

All applicants must complete our Pet Acknowledgement Form, whether you have a pet or not.

No pets (with the exception of legally defined assistance or service animals) of any kind are permitted without the specific written permission from Fidelis Management. Required in the lease document, (a pet acknowledgement form), requires an additional non-refundable pet fee of \$300.00 per pet plus a monthly pet rent of \$25.00 per month per pet.

The following pets will not be accepted under any circumstances, GERMAN SHEPHERDS, DOBERMANS, PIT BULLS, CHOWS, OR ROTTWEILLERS.

Once you have been notified of your approval, you must pay your Security Deposit and any Risk Mitigation Fee, within 48 hours of your approval notification. Once approved and these amounts paid, they are non-refundable. In the event that you fail to enter into the lease agreement or refuse to take possession of the property on or before your applied for beginning rental date, you shall forfeit these funds as liquidated damages.

All funds, the holding deposit, any pro-rated rent and security deposit must be paid via the online Tenant Portal.

QUESTIONS? CALL US AT 270-312-8406