

## Rental Application Policy

Thank you for working with PMI Elevation for your housing needs. In order to best serve you, we feel it is imperative that you are made aware of, and fully understand our application policies and procedures.

Each adult over the age of 18 years needs to submit an application. The Application Fee is \$60 per adult and it is non-refundable. {\$50 to PMI Elevation, \$10 to Third-Party Income Verification Service: Payscore}

Before you apply for the home, read the following information carefully concerning the approval process. If you have any questions, contact our office during business hours. {Monday to Friday 9am to 5pm MST} or email us at Admin@PMIelevation.com

PMI Elevation fully complies with the Fair Housing Law. We do not discriminate against persons because of race, color, religion, sex, handicap, familial status, or national origin. We also comply with all state and local fair housing laws.

Approval is based on Seven factors:

1. Identification Verification
2. Credit History & Verification
3. Rental History & Verification
4. Income History & Verification
5. Employment History & Verification
6. Criminal Background & Terrorist Database Search (Addendum Attached)
7. Pet Criteria (Addendum Attached) "Petscreening.com Pet Profile"

Read this document carefully before signing. It is the policy of this management company that applications must be complete and all fees paid prior to submission for consideration. All completed applications are processed on a daily basis (Mon-Fri). All approved applications for the same property may be submitted for final decision.

WE MAY PROCESS SEVERAL APPLICATIONS FOR THE SAME PROPERTY AT THE SAME TIME. WE DO NOT REFUND APPLICATION FEES ONCE WE INITIATE THE BACKGROUND SCREENING FOR YOUR APPLICATION.

### **An application will contain:**

1. PMI Elevation Residential Lease Application (One for each individual 18 years and older)
2. \$50 Application fee to PMI Elevation for each Residential Lease Application submitted, \$10 to third-party income verification service: Payscore

### **Required Supportive Documentation:**

3. Valid Driver's License or another Photo ID for each Residential Lease Application submitted
4. Verifiable Proof of Income (Min. 2 months of paystubs or 2 years of tax returns if self-employed/1099 or Offer Letter for Future Employment)
5. Completed Pet Screening Profile (Applicable if pets are being considered);

## General Rental Criteria

### **Seven Years of Good Rental History:**

No Forcible Entry & Detainers (“FE&D” or Evictions) unless you have a verifiable documentation of landlord irresponsibility. FE&D due to property damage by the resident will not be accepted under any circumstance. No history of any damage to the residence, or an outstanding balance due to a previous landlord. If you have no prior rental history then you must have a qualified guarantor - the guarantor must have a good credit history (700+ Credit Score) and be willing to sign the lease. We can accept base housing as rental history.

### **Verifiable Gross Income:**

Minimum of two times the rent charged on the residence. Section 8 vouchers and certificates may be accepted. The resident must meet the same criteria as those seeking non-subsidized housing, but the income required is only 2 times the amount of the tenant’s portion of the rent.

### **Criminal Background Check:**

Residency may be denied due to criminal history (see policy on application in Legal Section)

### **Credit History:**

Credit history must 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. Residency may be denied due to poor credit history. Contingent on your credit score, an additional Security Deposit will be required. All lease holder’s credit scores are averaged.

### See below:

Credit Score below 600 will be declined

Credit Score 601-675: 2.0 times Security Deposit will be required due to Credit Score

Credit Score 675 or above: No additional Security Deposit will be required due to Credit Score.

### Example:

Applicant 1 Credit Score = 640 + Co-signer 1 Credit Score = 726, Average Credit Score = 683

(No additional deposit needed)

### **Maximum Occupancy:**

Please note that these are the maximum number of occupants who may occupy homes with the number of bedrooms noted:

Efficiency - 2 Occupants

1 Bedroom - 3 Occupants

2 Bedrooms - 5 Occupants

3 Bedrooms - 7 Occupants

4 Bedrooms - 9 Occupants

5 Bedrooms - 11 Occupants

Roommates: We will not accept more than 3 unrelated adults for the property. There will be an additional Security Deposit required for roommates – See Below

3-5 Roommates = 2 times Security Deposit

**Resident Liability Insurance:** PMI Elevation requires you to have Resident Liability Insurance if you do not have your own renter’s insurance policy naming PMI Elevation as an additional interest (Addendum Attached)

**Credit Reporting Program:** PMI Elevation offers an excellent program to build your credit by doing something that you already do, paying your rent on time. (Addendum Attached)

**Non-Disparagement Clause:** You will be required to sign a Mutual Non-Disparagement Clause with your lease. This Clause protects yourself and PMI Elevation from disparaging comments, verbally or in writing that could be injurious to business, reputation, property or disparaging comments which are false. (Addendum Attached)

**Property Condition:** Applicant(s) is strongly encouraged to view the property prior to signing any lease. The management company makes no express or implied warranties as to the Property's condition. Properties are rented in AS-IS condition unless otherwise specified in the lease.

**Document Preparation Fee:** There will be a one-time document preparation fee of \$100 charged and it will need to be paid at the time of your security deposit. This fee is NON-REFUNDABLE. PMI ELEVATION is an Equal Opportunity Housing Company. Our staff members adhere to a strict Code of Ethics, and to the Federal Fair Housing Law.

Download the sample lease at this link: <https://www.denverpropertymanagementinc.net/files/PMI-ELEVATION-SAMPLE-Lease-Agreement-Template-2-26-2022-Residential-1.pdf>

**Sight Unseen Addendum:** If any lease holders have not physically seen the property prior to a lease being signed, a "Sight Unseen Addendum" will be required to be signed by all lease holders.

#### **Portable Tenant Screening Reports (PTSR):**

**1) Applicant has the right to PMI Elevation with a PTSR that is not more than 30 days old, as defined in § 38-12-902(2.5), Colorado Revised Statutes; and 2) if Applicant provides PMI Elevation with a PTSR, PMI Elevation is prohibited from: a) charging Applicant a rental application fee; or b) charging Applicant a fee for PMI Elevation to access or use the PTSR.**

If Applicant provides PMI Elevation with a PTSR: a) the PTSR must be available to PMI Elevation by a consumer reporting agency/third-party website that regularly engages in the business of providing consumer reports; 2) the PTSR must comply with all state and federal laws pertaining to use and disclosure of information contained in a consumer report by a consumer reporting agency; and c) Applicant certifies that there has not been a material change in the information in the PTSR, including the Applicant's name, address, bankruptcy status, criminal history, or eviction history, since the PTSR was generated.

**PMI Elevation is an Equal Opportunity Housing Company and a member of the National Association of Residential Property Managers (NARPM). Our staff members adhere to a strict Code of Ethics, and to the Federal Fair Housing Law.**

## Privacy Notice

**You have chosen to do business with PMI Elevation and we are obligated to honor the relationship with great care, beginning with the confidential information that may come into our possession during the course of your transaction with us. We believe that your privacy should not be compromised and are committed to maintaining the confidentiality of that information.**

**You can be assured that we are respecting your privacy and safeguarding your “nonpublic personal information”. Non-public personal information is information about you that we collect in connection with providing a financial product or service to you. Nonpublic personal information does not include information that is available from public sources, such as telephone directories or governmental records.**

**We collect personal information about you from the following sources:**

- **Information we receive from you on applications or other forms**
- **Information about your transactions with us**
- **Information about your transaction with non-affiliated third parties**
- **Information we receive from a consumer-reporting agency**

**We respect the privacy of our customers, and we will not disclose nonpublic personal information about our customers or former customers to anyone, except as permitted by law.**

**We restrict access to nonpublic personal information about you to those employees who need that information to provide products to you.**

**We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.**

**We will not disclose nonpublic personal information about our customers or former customers to nonaffiliated third parties, except permitted by law.**

**PMI Elevation recognizes and respects the privacy expectations of our customers. We want our customers to understand our commitment to privacy in our use of customer information. Customers who have any questions about the Privacy Policy or have any questions about the privacy of their customer information should call PMI Elevation.**

# Criminal Background Criteria

## Disqualification From Residency For Life (Convictions ONLY)

- First or Second Degree Murder
- First Through Third Degree Assault
- Kidnapping
- First Through Fourth Degree Criminal Sexual Conduct
- Arson
- Harassment and Stalking
- An Attempt to Commit one of the above crimes
- A conviction in another jurisdiction that would be a violation of the above crimes

## Disqualification From Residency For 5 Years After the Completion of Their Sentence (Convictions ONLY)

- Bad Checks
- Fraud
- Property Destruction
- Third Degree Murder
- Second Degree Manslaughter
- Criminal Vehicular Homicide or Injury
- Simple or Aggravated Robbery
- Any Felony Drug or Narcotics Convictions
- False Imprisonment
- Carrying a weapon without a permit or any other weapons charge
- Felony Theft
- Felony Forgery
- Felony Burglary
- Terrorist Threats
- Felony Controlled Substance
- An Attempt to commit one of the above crimes
- A Conviction in another jurisdiction that would be a violation of the above crimes

## Disqualification From Residency For 3 Years After the Completion of Their Sentence (Convictions ONLY)

- Non-Felony Violation of Harassment and/or Stalking
- Fourth Degree Assault
- Any Misdemeanor Drug or Narcotics Conviction
- Alcohol
- Drug Use
- Government Obstruction
- License
- Motor Vehicle
- Prostitution
- Wildlife
- An Attempt to commit one of the above crimes
- A Conviction in another jurisdiction that would be a violation of the above crimes

## Pet Policy

PMI Elevation has a very basic pet policy. Most of our properties allow almost any pet you could imagine! We typically allow Labs and Chihuahuas, cats and mice, snakes, ferrets, birds and rabbits. We understand that a pet plays a significant part in many people's lives, so we strive to allow most animals in most of our rental properties.

Please make sure to ask if the property that has caught your eye accepts pets. Pet Screening Profiles are required for all animals looking to be accepted in one of our properties. Pet Screenings can be completed by going to <https://pmielevation.petscreening.com>

The only general restriction we have is that your animal must be one year of age or older. We are willing to work with some puppies and kittens, depending on age and training and the general application information of their owners; however, this is handled on a case by case basis (pet rent will be charged according to the anticipated full grown weight of your animal). If you have several pets, please call to make sure that we have a property suitable for a large number of animals. Regardless of prior consent, PMI Elevation reserves the right to have any pet removed from the property if it is determined that the pet poses a threat to the safety or condition of the property or any people in the property or the community.

PMI Elevation charges pet rent each month for each of your animals. The term “pet rent” is simply rent you will pay for the allowance of your pet to occupy the rental unit with you. Pet rent is charged on a monthly basis and is paid with your rent. The charges breakdown as follows for different types and sizes of animals:

### Refundable Pet Deposit & Processing Fee for Non-Caged Animals

|                                 |                           |
|---------------------------------|---------------------------|
| Processing Fee (non-refundable) | \$200 (one-time flat fee) |
| Pet Deposit (refundable)        | \$300                     |

### Pet Rent (Paid Monthly with Property Rent)

|  |   |
|--|---|
| Domestic Dogs (per dog)  | \$35  |
| Domestic Cats (per cat)  | <b>\$35</b>   |
| Birds (per cage)<br><i>Small Breeds (ie. Budgies &amp; Finches)</i><br><i>Large Breeds (ie. Parrots &amp; Cockatoos)</i> | <i>Small Breed - \$10</i><br><i>Large Breed - \$20</i>  |
| Caged Animals (per cage)<br>(Hamsters, Gerbils, Guinea Pigs, etc...)   | <b>\$10</b>   |
| Water Filled Tanks “Fish Tanks” (per tank)   | <i>(10 - 24 gals.) \$10</i><br><i>(25 gals. +) \$35</i> |
| Farm/Exotic Animals  | <i>Case By Case Basis</i>                               |

### **Breeds that are NOT accepted for Landlord Insurance Issues are as followed:**

Pit Bull Terriers, Staffordshire Terriers, Rottweilers, German Shepherds, Presa Canarios, Chows Chows, Doberman Pinschers, Akitas, Wolf-hybrids, Mastiffs, Cane Corsos, Great Danes, Alaskan Malamutes, Siberian Huskies, and any mix with these breeds.



## Resident Liability Insurance: What You Need To Know

As a condition of our lease, we require all residents to carry liability insurance (\$100,000) for damage to the landlord's property during the term of their lease.

To satisfy this lease requirement you have two options:

### **Option 1: Sign up for Renter's Insurance and provide proof of coverage**

Having renter's insurance not only meets your lease requirement it will also protect your personal belongings from theft or damage.

**Cost:** Depends on your provider

### **Option 2: Do nothing – you will be automatically enrolled in our Resident Liability Insurance Program**

This is an easy and low-cost way to meet your lease requirement. You pay the monthly premium together with rent. This option does not include renter's insurance coverage to protect personal belongings. (See complete details below).

**Cost:** \$12.95 per month

## **Resident Liability Insurance Program Details**

**Policy Coverage:** \$100,000 Legal Liability for damage to Landlord's property.

The coverage provided by our resident liability insurance program meets the minimum requirements of the lease. The policy covers your legal liability for damage to the landlord's property (covered losses include fire, smoke, explosion, water discharge or sewer backup) up to \$100,000.

If the property damage from fire, smoke, explosion, water discharge or sewer backup result from the negligent acts or omissions of a participating resident are under \$100,000, landlord may make a claim up to \$5,000 to replace tangible personal property as determined by the property owner and subject to the terms of any applicable owner insurance policy; provided that in no event shall the sum of the property owner's covered damages and all amounts paid exceed \$100,000. Coverage also includes damage to windows and doors regardless of the cause of loss.

The policy does not cover your personal belongings for all causes of loss, nor does it cover additional living expenses, or liability arising out of bodily injury or property damage to any third party. If you require any of these coverages, you should contact an insurance agent or insurance company of your choice and sign up for a Renter's Insurance (HO-4) Policy.

**Monthly Cost:** \$12.95 / Per Month

**Policy Details:** All Claims should be reported to your Property Manager.

**Questions Regarding Insurance Requirements to Maintain Lease Compliance:** Contact Kim LeMere, Stern Risk Partners - 720.667.9918 or [klemere@sternrisk.com](mailto:klemere@sternrisk.com).

**For Additional Contents Coverage: Please visit** <https://www.worthavegroup.com/portal/stern>

**Please Note:** You are under no obligation to participate in our resident liability insurance program. You may satisfy the lease requirement by obtaining a personal renter's insurance or liability insurance policy from an insurance agent or insurance company of your choice and providing proof of coverage (a copy of the declarations page) for the duration of your lease.

Resident Liability Insurance Policy is provided by Great American E&S Insurance Company

## **MUTUAL NON DISPARAGEMENT CLAUSE**

The parties to this agreement mutually agree and covenant not to disparage one-another by publishing to any third-party, verbally or in writing, derogatory statements, “reviews,” comments or remarks that are, or could reasonably be construed as being, injurious to the other’s business, reputation or property and/or which are false, or would tend to cast a false or negative light on the other, including without limitation, statements of opinion, comparison or evaluation.

The categories of statements expressly prohibited by this agreement shall include, but are not limited to statements, including written, photographic or video-based reviews, testimonials or evaluations, published on any internet website, crowd-sourced review publication or database (including but not limited to Yelp, Facebook, Google Maps, Twitter, Angie’s List, Manta, Rip-off Report, Consumer Affairs, Google Reviews) whose subject matter is, whether in whole or in part: (i) the performance or breach by the other party of any of such party’s obligations under any written agreement entered by the parties (whether prior or subsequent to this Agreement), including without limitation any lease or property management agreement; (ii) the performance or breach by the other party of any legal or regulatory duty; (iii) the physical condition of any real property, including without limitation required repairs or maintenance, or requests therefore; and (iv) the payment, refund or accounting for any security deposit.

Anything to the contrary herein notwithstanding, the parties acknowledge and agree that this agreement is intended to constitute a voluntary, mutually agreed and mutually binding waiver and restriction of certain rights of the parties, including the ability to speak publicly, but shall not prohibit any party from publishing or making factual and accurate statements about the other party to any of the following:

1. law enforcement agencies;
2. regulatory agencies, including the Colorado Real Estate Commission;
3. courts of this state, to the extent that such statements are made in connection with a legal proceeding;
4. an attorney representing the party making the statement(s); and/or
5. any credit bureau or other reporting agency, provided that the statements otherwise comply with applicable laws.

If any dispute arises regarding whether any remark, statement, or publication is disparaging or otherwise violates this agreement, the parties agree that for purposes of this provision, that any remark, statement, or publication shall be irrefutably deemed disparaging if: (1) the other party requests, in writing, that the party publishing the same removes the statement and/or publication; and (2) the statement and/or publication is not removed from publication within 72 hours of said written request.

The parties mutually agree that breach of this agreement shall subject to non-breaching party to damages, the amount of which are difficult to determine. Accordingly, the parties agree that damages for failure to comply with this provision shall be liquidated at \$500.00 per day for each day that a disparaging statement remains in publication following the 72-hour notice and demand period herein specified. The parties further agree that enforcement of this provision is appropriate through injunctive relief, notwithstanding any rights of the parties under the First Amendment to the United States and/or Colorado Constitutions or other codified statute, regulation, or code, and that any party who prevails on enforcement of this provision shall be entitled to recover from the non-prevailing party all costs and attorney fees associated with the enforcement hereof. The parties to this agreement agree that this provision shall survive the termination, expiration or cancellation of the lease and this agreement in enforceable at any time should any party publish a disparaging statement in violation hereof.