



ACORN

PROPERTY MANAGEMENT

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Rental Screening Criteria

PLEASE READ VERY CAREFULLY!

Application Process (First Come, First Served)

Requirement 1: All members of the household over 18 must apply. You may apply at any time, however you will not have a place in line until all adults apply. A Background Check will be pulled automatically and you will be charged a non-refundable screening charge upon applying, regardless if all adults apply or not. We process on a first come, first served basis.

Requirement 2: All applicants must answer each application question fully and truthfully. Questions left unanswered, or questions that are not answered truthfully, will result in an automatic denial.

Requirement 3: All applicants must attach their valid government issued ID.

Requirement 4: All applicants must attach proof of income.

Requirement 5: If applicants have pets, the applicants must attach the completed pet agreement. (found at www.acornpm.net , under Resources/Download Forms)

Requirement 6: Pay non-refundable screening charge of \$50.00.

ALL requirements must be met for the application to be considered complete. A completed application by all adults over the age of 18 secures your place in line.

How Long Does it Take?

Generally 2-3 business days, pending your reference verification.

Action Required: Tell your employer and landlord to expect a call and that they need to reply ASAP. Non-response or inability to verify may result in denial of the application. Please help us process your application quickly. After 2 business days Acorn Property Management will make a decision based on the information that we have at hand.

Upon Approval: Critical Next Step

We ask that you drive by the property and view it from the street. Please do not disturb the current tenants. If you have yet to do so, please complete this step within 48 hours of submitting your application.

Once approved, you will have 24 hours from approval to sign the deposit to hold and pay the deposit to secure the unit.

If the unit is occupied and the 1st in line applicant wishes to view before securing, we will try and arrange a showing with the current tenant; however, if we are unable to arrange for a showing before the given deadline due to the tenant being non-responsive or having conflicting schedules, you must decide to move forward or not even without viewing the property.

SCREENING CRITERIA – READ CAREFULLY

Screening Charges are 100% Non-Refundable.

Screening Charges are \$50 per applicant and \$50 for co-signers.

General Statements

1. We need your help. This means please be available to answer questions and provide information. There are strict timelines that must be followed to be fair to other applicants.
2. When you apply, your credit and background will be pulled electronically and you will be charged immediately. For this reason application fees are NON-REFUNDABLE.
3. All Section 8 Applicants need to provide their housing choice voucher and calculations worksheet.
4. Making any derogatory or offensive comments, and/or acting in a threatening, combative, intoxicated or disorderly manner, during any phase of the inspection, meeting or application process will result in a denial of your application.
5. Income will be calculated based on the entire household, unless otherwise stated in the ad.

6. Inaccurate, incomplete or falsified information will be grounds for denial of the application.
7. The denial of one applicant will result in the denial of the entire household.
8. Applicant must be able to enter a legally binding contract.

Income Requirements

Your application will be denied if we are unable to verify your legal source of income.

Gross monthly household income must be equal to or greater than three (3) times the monthly rent. All income must be from verifiable legal sources. (Verifiable income may mean, but is not limited to: Employment, Alimony/Child Support, Trust Accounts, Social Security, Unemployment, Welfare, Grants/Loans and vouchers under the Section 8 Housing Choice Program).

If employment income is being used, we will need you to provide your two most recent pay stubs.

Self-Employment

Self-employed individuals will be required to submit the most recently filed federal tax return. (both business and personal) Any business names and corporate filings will be verified through the state. If applicant is earning a wage or drawing a salary from their business, income will be based on pre-adjusted gross income as reported on their personal tax return. If no wage is drawn, six (6) months of bank statements will be required and the average monthly ending balance will be used to verify monthly income. You must upload supporting documentation and submit along with your application.

Non-Employment Income; Liquid Assets; Other

If non-employment income is being used, the applicant must provide information verifying their right to receive the income and that the obligations of the payer are current.

To qualify based on liquid assets, the household must have liquidated assets equal to 24 months of rent.

Credit Requirements

1. We may use credit reports to verify the accuracy of the information provided by applicants. You must list all existing credit and debts on your application.

2. A negative credit report may result in the denial of the application. Negative reports include, but are not limited to: late payments, collections, judgments, total debt load and bankruptcy.
3. A credit score of 549 or lower will result in a denial of the application.
4. A credit score between 550-649 may require an additional security deposit or a co-signer.
5. 3 or more accounts in collection will result in denial of the application.

Rental History Requirements

1. Three years of positive rental history or mortgage history verifiable by a third party are required.
2. Five years of eviction free rental history is required.
3. Rental history with a past due rent or an outstanding balance will result in a denial of the application.
4. If current landlord fails to give a reference within two (2) business days, or if current or previous landlord gives a negative reference, the application will be denied.
5. Rental history demonstrating lease violations will result in denial.
6. Three (3) or more late RENTAL payments, 144 hours notices, or 72 hours notices within the previous 12 months of application will result in denial.
7. Three (3) or more late MORTGAGE payments within the previous 12 months of application will require an additional deposit equal to 100% of one month's rent.

Criminal History

Criminal convictions or pending charges which may result in an application denial include, but are not limited to: drug-related crimes, person crimes, sex offenses, any crimes involving financial fraud (including identity theft or forgery), or any other crime if the conduct for which the applicant was convicted or charged is of a nature that would adversely affect the property of the landlord or a tenant, or the health, safety, or right of peaceful enjoyment of the premises of the residents, the landlord, or the landlord's agent.

Rental Insurance Requirements

Please check the ad on the property you are interested in to determine whether or not rental insurance is required, and what the coverage requirements are.

Smoking Disclosures

Smoking is not allowed inside any of our properties. Please check the ad on the property you are interested in, to determine if smoking is allowed anywhere on the premises.

Marijuana Disclosures

No marijuana, medical or otherwise, may be grown, stored or consumed on the premises.

Pet Policy (if allowed, see ad for your property of interest)

1. Typically no more than two pets are allowed on any of our properties.
2. No breeds with violent tendencies nor uninsurable breeds such as, but not limited to, Chows, Pit Bulls, American Staffordshire Terriers, Presa Canarios, Rottweilers, Akitas, Doberman Pinschers, Shar Peis, wolf-hybrids, or any mixes thereof, or any exotic animals (as deemed by Acorn Property Management) as pets.
3. Some properties may have more restrictive pet policies.
4. We do not allow pets less than 1 ½ years of age without written pre-approval.
5. We do not allow any animal that has previously caused harm, threatened or bitten a person or another animal.
6. All pets must be spayed/neutered, vaccinated, and insured by renters' insurance. (if required at this rental unit)
7. Dogs must be licensed as required by City/County law.
8. A photograph of each pet must be uploaded/submitted along with your application

We normally charge a \$400 additional security deposit per pet.

We normally charge \$20 per month increased rent per pet.

Service/Assistance Animals

If you or someone in your control intends to bring an animal onto the rental property and it is a service/assistance animal, please contact Acorn Property Management for a reasonable accommodation request.

Cosigner Criteria

In addition to all applicant requirements, cosigners must also meet the following criteria:

1. Minimum credit score of 680.
2. Verifiable gross monthly income of four (4) times the stated rental amount.

Denial Policy

If you are an applicant being denied due to adverse or negative information being reported, you should:

Contact Acorn Property Management in writing to dispute the decision made and provide Acorn with any and all documents to support your dispute. Please note, once denied you no longer have a spot in line. If Acorn Property Management decides to overturn the decision on your application, your application will then be put in the back of the line.

ACORN PROPERTY MANAGEMENT ACCEPTANCE POLICY:

Once approved and offered the property, applicants have 24 hours to accept and to put down their deposit. (If a co-signer is required, the applicant will have the cosigner apply and once approved, the co-signer must complete the co-signer contract in the presence of a notary public and returned to Acorn; the process will continue once this original document is received). If applicants do not respond within that time period, we will move on to the next application. The next step for the approved applicant is to bring in the security deposit in the form of a cashier's check or money order within 24 hours of the approval. Rent begins the day a security deposit is paid and a Deposit to Hold signed or the rental property is ready to be occupied. Under no circumstances will a rental property be taken off the market or held without the deposit being paid. The applicant will at this time call utility companies to set up any applicable utilities in his/her own name. An appointment will then be set for signing the rental agreement, typically the next business day.

Possession of the property will be given to the new tenant at the time of signing the rental agreement. All documents must be signed and dated, and all terms agreed to. No "negotiations" will be granted. The tenant will also at this time pay prorated rent in the form of a cashiers' check or money order for the month of move-in. All money must be paid up front; no payment plans will be allowed. At the time all of these steps are complete, the tenant will receive keys to the rental unit and be allowed to move-in. The move-in process is now complete and copies of all signed paperwork will be sent to the email address listed here-in. After move-in, tenant agrees to allow regular inspections.

Unless otherwise specified in the rental agreement/fixed term lease or its addendum, tenant(s) are responsible for maintenance of the yard in the like manner in which it was received, including properly cultivating, weeding, mowing, caring for and adequately watering the lawn, shrubbery and grounds. If the yard is not maintained in a neat and reasonable manner to Acorn Property Management's satisfaction, a professional service will be utilized and the cost billed to the tenant(s).

Any charges imposed on Landlord/Owner/Agent by a Homeowner's or Condominium Association for any Tenant(s) who moves into or out of a rental within the association may be passed through to the Tenant(s) for payment as allowed by law.

The rental unit for which you apply may have been built prior to 1978 and, therefore, may contain Lead-Based Paint. If the unit for which you apply was built prior to 1978, you will be provided with a Lead-Based Paint Disclosure form and an EPA brochure entitled "Protect Your Family From Lead in Your Home". Please let us know right away if you have any questions about Lead-Based Paint and the rental process, or for more information on the web, log-on to epa.gov/lead or click on the United States Environmental Protection Agency link on the acornpm.net website homepage.

Fees to be aware of after you take possession:

1. Unauthorized pets are grounds for immediate eviction and/or additional fees as provided below. "Visiting" pets are considered unauthorized pets.
2. Late fee: Any monies not received by 11:59 pm on the 4th day of the month in which they are due will result in a \$100.00 late fee.
3. Returned Check Fee: There will be a returned check fee of \$35.00 charged for each returned check in addition to actual bank charges/penalties incurred by owner/agent. Should this cause funds to be collected later than the end of the 4th day of the month in which they are due, there will also be a \$100.00 late fee assessed.
4. Owner/Agent certifies that the rental unit is equipped with smoke alarm(s) and carbon monoxide detector(s) as required by ORS 90.479. Owner/Agent certifies and tenant(s) acknowledges that the smoke alarm(s) and carbon monoxide detector(s) are in good working order at this time. Tenant(s) acknowledges they are responsible for testing the smoke alarm(s) and carbon dioxide detector(s) no less than once every six months and must notify manager immediately in writing of any operating deficiencies. Any smoke alarm or carbon monoxide detector that is tampered with, disabled or not maintained by tenant(s) in good working order is subject to a \$250.00 fee per alarm per occurrence (unless the State Fire Marshal assesses the tenant a civil penalty for this conduct.)
5. Early termination of a fixed term lease shall be charged one and one-half times the monthly rent.
6. Any monies owed by tenant(s) may be consigned to a collection agency, small claims court or circuit court. Tenant(s) expressly authorizes Acorn Property Management, its agents, and/or the property owner the right to collect any and all costs, fees, expenses, charges and incurred interest associated with the attempt to collect and/or the collection of any debts or monies owed under this contract. Tenant(s)' financial obligation under this contract expressly

includes the actual debt, and all other costs, fees, expenses and charges (including financial expenses related to the collection activity of a Collection Agency), specifically including those in excess of the actual debt. Interest on said debt to be charged at a rate of ten percent compounded monthly.

7. A fee of \$50 per occurrence or \$50 plus 5% of the current rent for subsequent same or similar violations will be assessed for the following violations:

- Late payment of utilities or service charges
- Failure to clean up pet waste and/or service animal and/or companion/assistance animal waste from part of the premises other than the dwelling unit
- Failure to clean up garbage, rubbish or waste from part of the premises other than the dwelling unit
- Parking violations (including parking on the lawn) and/or improper use of vehicles on the premises

8. A fee of \$250 per occurrence will be assessed for smoking in a designated non-smoking unit or area of the premises. (ORS 90.302)

9. A fee not to exceed \$250.00 will be assessed for keeping on the premises an unauthorized pet (including "visiting pets") capable of causing damage that is not removed within 48 hours of a written warning notice, and we will assess repeated \$250.00 fees for every 48-hour period afterwards during which the pet remains on the property.

By acknowledging that you have received and read a copy of the Terms of Application Agreement and Summary of Your Rights Under the Fair Credit Reporting Act, you certify the application information is correct and complete and hereby authorize Acorn Property Management LLC to make any and all inquiries they feel necessary to evaluate your tenancy; you understand and accept the screening criteria and fee disclosure, and you understand that anything found to be untrue may result in an immediate rejection of this application and would be grounds for immediate termination if a rental agreement has been entered into.

Acorn Property Management does not discriminate against any person because of race, color, religion, sex, handicap, familial status, national origin, sexual orientation or gender identity.

