

RENTAL APPLICATION POLICY

Thank you for applying with PMI Knoxville 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 must submit an application. The Application Fee is \$50 per adult and it is NON-REFUNDABLE, even if the application is not approved.

Before you apply for the home, read the following information carefully concerning the approval process. If you have any questions, contact our office a info@pmiknoxville.com during business hours: Monday to Friday 9am to 4pm EST. PMI Knoxville fully complies with the Fair Housing Law. We do not discriminate against persons because of race, color, religion, sex, handicap, familial status, national origin or age. 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
7. Pet Criteria <https://pmiknoxville.petscreening.com/>

Please 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 daily (Mon-Fri). All approved applications for the same property may be submitted for final decision.

An application will contain:

- PMI Knoxville Residential Lease Application; (One for each individual 18 years and older)
- \$50 Application fee for each PMI Knoxville Residential Lease Application submitted

Required Supportive Documentation:

- Valid Driver's License or other Photo ID for each Residential Lease Application submitted
- Verifiable Proof of Income (Min. 2 months of paystubs or 2 years of tax returns if self-employed/1099 & bank statements will also be required)
- Completed Pet Screening Profile (Applicable even if pets are not being considered);

General Rental Criteria

- *Two Years of Good Rental History:* Forcible Entry & Detainers (Evictions) 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 opt in-to Credit Reporting and pay a double-deposit.
- *Verifiable Gross Income:* Minimum of 2 ½ times the rent charged on the residence. Employment must be *current* with at min. 2 months previous uninterrupted historical paycheck proof with the *current* employer.

Please Note: We will not accept any screenshots of deposits

Criminal Background Check: Residency may be denied due to criminal history (see Criminal Background Criteria)

Credit History:

Credit history cannot have any outstanding balances to a landlord or utility company or active bankruptcy that has not been discharged. 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 550 will be declined

Credit Score: 550-600: Two times Security Deposit will be required due to Credit Score and mandatory opt in to the resident benefit package that includes credit reporting, \$25.00

Credit Score: 600 or above: No additional Security Deposit will be required due to Credit Score.

Credit Score: No score: Two times Security Deposit will be required due to credit score and mandatory opt in to resident benefit package that includes credit reporting, \$25.00

Co-signers are eligible to help increase your credit score if needed. Qualified co-signer's Credit Score must have a minimum of 700 or higher and must be able to prove income of 3x the rent amount.

Example:

Applicant 1 Credit Score = 580 + Co-signer 1 Credit Score = 700, Average Credit Score = 640 (No additional deposit needed)

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

Renters Insurance: PMI Knoxville encourages, but does not require, you to have Renters Insurance. We do however require Renters Liability Insurance which doesn't protect renters personal property but does protect the structure itself in case of theft or disaster. (Addendum Attached to lease document)

Credit Reporting Program: PMI Knoxville offers an excellent resident benefit program that includes credit reporting to build your credit while by doing something that you already do, paying your rent on time.

Upon Approval: The applicant(s) will be notified by phone, email or both. Once your application has been approved, you will have 48 hours to submit the required Security Deposit to secure the property. Only after the Security Deposit has been received and lease signed will the property be taken off the market. If the lease is not signed within the allotted time PMI Knoxville reserves the right to process the next application received or consider any other approved applications.

Property Condition: Applicant is strongly encouraged to view the Property prior to signing any lease. If the property cannot be viewed in person, then a representative should be sent to view the property on your behalf. Landlord makes no express or implied warranties as to the Property's condition.

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.

Administration Fee: There will be a one-time move-in service fee of \$200 charged and it will need to be paid at the time of your lease signing.

PMI Knoxville, is an Equal Opportunity Housing Company and Realtors. We adhere to a strict Code of Ethics, and to the Federal Fair Housing Law. We do not discriminate against persons because of race, color, religion, sex, handicap, familial status, national origin or age. We also comply with all state and local fair housing laws.

Criminal Background Criteria

SEE ATTACHED

Disqualification from Residency For 7 Years After the Completion of Their Sentence (Convictions ONLY)

- First through Third Degree Murder
- First Through Third Degree Assault
- Kidnapping
- First Through Fourth Degree Criminal Sexual Conduct
- Arson
- Harassment and Stalking
- 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 5 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

- 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 Knoxville has a very basic pet policy. Most of our properties will allow for pets with a 2 pet maximum and some breed, age and weight restrictions. 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://pmiknoxville.petscreening.com/>. Pet Screening will be required even if there are no pets.

Regardless of prior consent, PMI Knoxville 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 Knoxville charges pet rent each month for each of your animals with a maximum of two 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 monthly and is paid with your rent. **The charges breakdown as follows for different types and sizes of animals:**

Processing Fee for Non-Caged Animals

Processing Fee (non-refundable): \$200 (one-time flat fee)

Pet Rent (Paid Monthly with Property Rent)

Domestic Dogs or cats (per pet): \$25 per Pet

Farm/Exotic Animals Case by Case Basis

Breeds that are NOT accepted:

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

General Terms and Conditions

The following are some general terms and/or conditions that are required when renting from PMI Knoxville:

- Smoking of any kind (including vaping) will not be allowed inside any of PMI residences. Smoking is permitted outside of the residence.
- All residents are required to enroll in PMI's Resident Liability Insurance for \$12.95 a month, or show proof of resident liability insurance coverage through another insurance provider of their choice.
- All residents are responsible for replacing the batteries in their smoke and/or carbon monoxide detectors every six months.
- If the utilities are already on, residents that are responsible for paying their own utilities, will be required to have the services turned on in their name within three days of lease execution.
- All residents will be required to enroll in the Resident Benefits Package with a current cost of \$20/month

The PMI Knoxville Resident Benefits Package (RBP) delivers savings and convenient, professional services that make taking care of your home easier. By applying for one of our properties, Applicant agrees to be enrolled and to pay the applicable cost of \$20/month, payable with rent.

Your RBP may includes (all benefits subject to property mechanicals or other limitations):

- HVAC air filter delivery directly to your door approximately every 90 days.
- Utility concierge service: one call set up your utility services, cable, and internet services
- A resident rewards program that helps you earn rewards for paying your rent on time.
- Credit building to help boost your credit score with timely rent payments.
- \$1M Identity Protection for all adult leaseholders
- 24/7 online maintenance reporting
- Home buying assistance for when the time is right to buy your "forever" home.
- Online portal: Access to your account, documents, communication and payment options.

- Vetted vendor network: we find the technicians who are reputable, licensed, and insured.

NOTE: The total monthly cost of the Resident Benefits Package is all-inclusive, and no discounts will be given if any element of the package is unavailable due to a lack of HVAC or another limitation at a specific property.

Renters Liability Insurance

What A Resident Needs to Know

Resident Liability Insurance Program Details

Policy Coverage: \$100,000 Legal Liability for damage to property.

The coverage provided by our resident liability program meets the minimum insurance requirements of your lease. The policy covers only your legal liability for damage to the property (covered losses include fire, smoke, explosion, water damage or backup or overflow of sewer, drain or sump) up to \$100,000. The policy is not personal liability insurance or renters insurance. The policy does not cover any of your personal belongings, additional living expenses, or liability arising out of bodily injury or property damage to any third party. If you are interested in this additional coverage(s), you should contact a licensed insurance agent or insurance company of your choice.

Policy Details: Report all claims, in writing, to your Property Manager.

Please Note: You are under no obligation to participate in our resident liability insurance program. You may satisfy the lease minimum insurance requirement by obtaining and maintaining (during the duration of the lease) a personal renters insurance and liability insurance policy from an insurance agent or insurance company of your choice and providing proof of coverage adding PMI Knoxville as an additional interest on the policy and providing us a copy of the declarations page.

Applications are reviewed only once all required documents have been received on a first come, first serve basis, however if more than one application is received for on property then the applicant with the highest credit score will be considered first. No refunds on application fees are provided.