

Rental Application Policy

Welcome! Thank you for applying with **PMI Central Iowa** 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.

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 on a daily basis (Monday - Friday, excluding Holidays).

If you have any questions, please contact our leasing department at info@pmicentraliowa.com during normal business hours (Monday - Friday from 9am-5pm).

Each individual over the age of 18 years needs to submit an application. The Application Fee is **\$65.00** per adult and is non-refundable.

PMI Central Iowa fully complies with Fair Housing Law. We do not discriminate against persons on the basis 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 through Plaid
2. Credit History & Verification
3. Rental History & Verification
4. Income History & Verification through Plaid
5. Employment History & Verification
6. Criminal Background History
7. Pet Criteria & Petscreening.com Verification

A completed application will contain:

1. **PMI Central Iowa** Residential Lease Application; (One for each individual 18 years and older)
2. **\$65.00** (Non-Refundable) Application fee for each **PMI Central Iowa** Residential Lease Application submitted
3. Valid Driver's License or other Government issued ID for each Residential Lease Application submitted
4. Verifiable Proof of Income: (Last 2 months of pay stubs or Last 2 years of tax returns if self-employed/1099)
5. Completed Pet Screening Profile (**Required by all Applicants with or without pets**): <https://pmicentraliowa.petscreening.com/>
6. We also need to know if you'll have any minor residing with you during tenancy.
7. We ask that you upload color copies of each item listed below to your application:
 - o Government issued ID
 - o Proof of income (2 forms proof of income in the form of 2 consecutive months of your most recent pay stubs, previous year's tax return, or a current job offer letter)

General Rental Criteria

Rental History Good Rental History

No Forcible Entry & Detainer (Evictions) unless you have verifiable documentation of landlord irresponsibility.

Verifiable Gross Income: Minimum of 3x the rent charged on the residence. Section 8 vouchers and certificates may be accepted depending upon the property. The resident must meet the same criteria as those seeking non-subsidized housing. In order to verify applicant income, **PMI Central Iowa** relies on a third-party verification service called Plaid. All applicants will start the verification process within this application. Application submittals are not considered complete until an automated income verification report from Plaid has been received by the person processing your application. PMI fully complies with Fair Housing Law. We do not discriminate against persons because of Race, Color, National Origin, Religion, Sex, Familial Status, and Disability. We also comply with all state and local fair housing laws.

Criminal Background Check: Residency may be denied due to criminal history.

1. *Disqualification From Residency For Life (Convictions Only):* 1st or 2nd Degree Murder, 1st through 3rd Degree Assault, Kidnapping, 1st through 4th Degree Criminal Sexual Misconduct, 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
2. *Disqualification From Residency For 10 Years After the Completion of Their Sentence (Convictions Only):* 3rd Degree Murder, 2nd 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 one of the above crimes.
3. *Disqualification From Residency For 5 Years After the Completion of Their Sentence (Convictions Only):* Non-Felony Violation of Harassment and/or Stalking, 4th Degree Assault, Any Misdemeanor Drug or Narcotics Conviction, Any Attempt to commit one of the above crimes, A Conviction in another jurisdiction that would be a violation of one of the above crimes.

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, a specific deposit amount will be required. Credit for all applicants over the age of 18 will be taken into consideration and will be averaged.

Credit Score below 550 will be declined

Credit Score 550-599: 2.0 times Security Deposit will be required due to Credit Score

Credit Score 600-619: 1.5 times Security Deposit will be required due to Credit Score

Credit Score 620 or above: No additional Security Deposit will be required

Maximum Occupancy: Two per bedroom + one

Pet Policy: PMI Central Iowa has a very basic pet policy. Most of our properties allow almost any pet you could imagine. We understand a pet plays a significant part in many people's lives, so we strive to allow most pets in our rental properties. Please note that certain homes within an HOA may limit or restrict pets as well. While we do not carry any breed restrictions on properties which allow Pets; if you own a pet deemed to be a vicious breed by the municipality within which the property resides there may be a requirement to carry additional insurance to protect against perceived dangers.

Pet Deposit (refundable)	\$300
Domestic Dogs (per dog)	\$35 per month
Domestic Cats (per cat)	\$35 per month
Birds (per cage)	\$20 per month
Caged Animals (per cage) (hamsters, gerbils, etc)	\$10 per month
Water Filled Tanks "Fish Tanks" (per tank)	\$10 per month

Upon Approval: The applicant(s) will be notified by email. Once your application has been approved, you will have 24 hours to submit the required Security Deposit. Once the Security Deposit has been received and the lease signing date has been scheduled, the property will be secured for the applicant(s) and the property will be taken off the market. You will continue to communicate with PMI Central Iowa via email to schedule your lease signing at our office. Failure to submit the Security Deposit and schedule your lease signing date in a timely manner will result in PMI continuing to market the property for rent.

Resident Liability Insurance: PMI Central Iowa requires you to have Renter's Insurance throughout the term of the lease. If Renter's Insurance is not secured by the applicant(s), PMI Central Iowa will automatically add our Resident Liability Insurance program to your lease.

Credit Reporting Program: PMI Central Iowa offers an excellent program to build your credit by doing something you already do, paying your rent on time (Ask for more details at your Lease signing).

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

Property Condition: Applicant is strongly encouraged to view the Property prior to signing any lease. Landlord makes no express or implied warranties as to the Property's condition. Should Applicant and Landlord enter into a lease, Applicant can request repairs or treatments, but are not guaranteed.

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

Lease Processing Fee: There will be a one-time lease processing fee of \$100 charged and it will need to be paid at the time of your lease signing.