

REDWOOD RESIDENTIAL PROPERTY MANAGEMENT RENTAL GUIDELINES

Thank you for your interest in a Redwood Residential Property Management home. Please carefully review the following guidelines before submitting your application.

General Guidelines

1. All individuals 18 years of age or older (or emancipated minors with written proof of legal emancipation) who will reside at the property must complete a separate application. Missing or incomplete information will delay or prevent verification and result in the denial of your application.
2. Redwood Residential Property Management requires a \$40.00 screening fee. The screening fee must be paid by credit card, cash, check or money order when submitting your application in written form.
3. Allowable occupancy is 2 persons per bedroom plus 1 additional person per unit.
4. You must submit a current, government-issued photo ID along with your completed application. At the time the application is submitted, the photo ID will be compared with the information provided on the application to confirm identity and immediately returned or destroyed. Management will not retain a copy of the photo ID until and unless the application is approved and the applicant moves into a unit.
5. Co-signers (guarantors) will be allowed for credit, income and rental/mortgage history requirements only, must meet all financial areas of the guidelines, reside in California, and must have a minimum gross monthly income equal to four times the monthly rent.
6. Not all Redwood Residential Management properties require Renter's Insurance, however, we strongly recommend you consult an insurance agent to evaluate a policy appropriate to cover your personal belongings as the property insurance does not cover your contents. Homes with swimming pools do require renter's insurance with a minimum coverage of \$1,000,000 naming the property owner and Redwood Residential Property Management as an additional insured. The cost of this insurance is the responsibility of the tenant.
7. All Redwood Residential Management properties are non-smoking.
8. All applications must be submitted to Redwood Residential Property Management at 1751 Fourth Street, Santa Rosa, CA 95404.

Credit Guidelines

1. A credit report will be obtained for each applicant (we do not accept credit reports from outside sources). California law prohibits the use of a person's credit history as the sole factor in assessing a rental application when a government rent subsidy is involved. If you receive a government rent subsidy, you have the option to provide lawful, verifiable alternative evidence of your reasonable ability to pay the portion of the rent you are responsible for, instead of a credit history. If you choose to provide alternative evidence, we will provide you with a reasonable amount of time to submit it, and we will reasonable consider that evidence in lieu of your credit history when evaluating your application.

2. The following FICO scores will be required:
 - a. Minimum FICO scores of 625.
 - b. Applicants who do not meet the FICO/credit guidelines due to having little or no established credit history, but who otherwise meet the screening criteria, will be offered the unit with a cosigner or guarantor, with the property owner's consent.
3. Any unpaid collections, judgments, or outstanding balances related to an existing or previous rental property will result in the application being denied.
4. All Bankruptcies less than seven years old must be discharged.
5. Your application will be denied if you have been convicted of manufacture and/or distribution of illegal controlled substances within the last 10 years, or are currently engaged in the manufacture and/or distribution of illegal controlled substances.

Income Guidelines

1. The combined applicants Gross Monthly Income must equal three (3) times the monthly rent.
2. All income must be legal, verifiable in writing, and paid directly to the applicant or a representative of the applicant. Acceptable forms of income verification include, but are not limited to, the following:
 - a. W2 Employees: Copies of the most recent year to date paystub. Handwritten paystubs must be supported by bank statements reflecting the deposits. A Verification of Employment (VOE) will be required.
 - b. Self-employed: IRS 1040 (first two pages of the most recent tax return) and Schedule C (profit and loss statement of the most recent tax return). 3 most current bank statements supporting the income. We will use the most recent tax return net income + depreciation divided by the number of months reported. A CPA prepared and signed Profit and Loss statement will be considered in lieu of the income reported on the most recent Tax Return. Applicant(s) that hold a job that is based mainly off of tips, bonuses or commissions will be considered self-employed;
 - c. Proof of child and/or spousal support payments.
 - d. Proof of social security income, disability or other government income.
 - e. Proof of retirement or trust fund income.
 - f. Current offer letter for income/employment verification.
 - g. Proof of assets that show at least 3 times the annual market rent of the home; or
 - h. Any other written proof of legal, verifiable income paid directly to the applicant or a representative of the applicant.

Rental and/or Mortgage History Requirements

1. Applicants applying for a rental under \$1,500 must have 12 months positive rental or mortgage history within the last 24 months.
2. Applicants applying for a rental of \$1,500 or greater must have 24 months positive rental or mortgage history within the last 36 months.

3. Redwood Residential Property Management requires written or verbal Verification of Rent (VOR) or Verification of Mortgage (VOM) on all applicants. Family members will not be considered landlords for the purpose of completing a VOR. Rental references are considered unverifiable if, after three working days, your landlord has not returned Redwood Residential Property Management's phone calls, emails or faxes.

4. Positive Rental or Mortgage History is defined as follows:

- a. No more than 1 late payments or 1 3-Day Notices to Pay or quit per each 12 month period.
- b. No more than 1 NSF check per each 12 month period.
- c. No outstanding balances owed.
- d. No default and/or breach of a lease.
- e. No more than 1 disturbances, complaints or lease rule violations during each 12 month period.
- f. No evictions or foreclosures during the last 7 years

5. The following Rental or Mortgage History Verification will result in an automatic denial:

- a. More than 1 late payments or 1 3-Day Notices to Pay or Quit per each 12 month period.
- b. More than 1 NSF check per each 12 month period.
- c. Outstanding balances owed on previous rentals.
- d. More than 1 disturbances, complaints or lease rule violations during each 12 month period.
- e. Any evictions or foreclosures during the last 7 years

Cosigners

The property owner has the discretion to decide whether they will accept a cosigner. Cosigners are accepted to offset deficiencies in income, rental history, or credit.

- a. Cosigner must provide valid driver's license, passport or other government issued identification with photo.
- b. Credit score must be at least 700.
- c. Other outstanding credit payments cannot exceed 40% of gross monthly income (excluding proposed rent amount).
- d. Gross monthly income for individual cosigner must be at least 4 times the proposed monthly rent. Proof of income must be provided in accordance with the Income Guidelines listed on this document.

Should Redwood Residential Property Management be unable to verify any of the information on the application, if the application is incomplete, or if any of the statements are found to be false, the application will be denied. If an application is denied, you may reapply after 90 days from the date of the denial. However, if the denial was based on lack of receipt of verifications, Redwood Residential Property Management will reconsider the application prior to the 90 days upon request of the applicant. Completed applications are processed as quickly as possible and in the order in which they are received. The first completed qualified application which meets the property's screening criteria will be offered the property for rent. Applications will not be pre-screened.

Once an application has been completed, you will be notified of the result via mail or telephone. An approved application does NOT guarantee you a unit. An approved application will only determine your eligibility to rent the unit you have applied for and will be good for 90 days. If your application is approved you may sign a Holding Deposit Agreement and pay a Holding Deposit of \$1,000.00 to hold the unit for seven days. The Holding Deposit will be credited to your funds due at move-in. You must execute the Holding Deposit

Agreement to hold the unit and pay the Holding Deposit in the form of a cashier's check or money order only. Should you decide to not rent the unit, Redwood will deduct and retain from the Holding Deposit lost rental damages as set forth in the Holding Deposit Agreement. You will be required to pay the first month's rent, security deposit and any other applicable deposits upon signing the lease. **All funds due must be in the form of a cashier's check or money order only.**

Only select properties allow pets. Redwood Residential Property Management does not accept pets of the following breeds: Pit Bulls, Alaskan Malamutes, Rottweilers, Akitas, Chow Chows, American Staffordshire Terriers, American Bulldogs, Doberman Pinschers, Boxers, German Shepards, Great Danes, Siberian Huskies, Wolf-hybrids, Perro de Presa Canarios and any dog that has any of the above breeds in their lineage. If a dog has a history of violent behavior, it is determined to be a dangerous dog no matter what its pedigree and it is then not allowed on the property. A photo of your pet is required as well as an additional Security Deposit. Assistive animals for persons with disabilities are not considered "pets" and are exempt from the foregoing, but do require management's prior written approval. Management will request written verification of disability and disability-related need for an assistive animal if not readily apparent.

Due to possible human error, we ask that you inspect the interior of the unit of your choice carefully to ensure amenities listed are actually present.

THE FOREGOING ARE THE REQUIREMENTS THAT AN APPLICANT MUST FULFILL TO QUALIFY TO RENT A PROPERTY MANAGED BY REDWOOD RESIDENTIAL PROPERTY MANAGEMENT. IF YOU DO NOT AGREE WITH ANY OF THE FOREGOING, PLEASE DO NOT SUBMIT AN APPLICATION.

I hereby irrevocably authorize Redwood Residential Property Management to keep a copy of the application and all documents submitted. Your signature is your agreement to the above.

Property: _____

Applicant Signature: _____ Date: _____

The Screening Fee pays for the following cost incurred by Redwood Residential Property Management:

Actual cost of credit report, unlawful detainer (eviction) search, and/or other screening reports. - \$15.00

Cost to obtain, process and verify screening information (may include staff time and other soft costs) - \$25.00

Minimum Cost to Redwood Residential Property Management \$40.00

Paid Third Party Verifications, such as the Work Number, are the applicant's financial responsibility and are not covered in the \$40.00 screening fee.

DISCLOSURE & AUTHORIZATION

The undersigned declares that the information on this rental application is true and correct, and understands that false statements may result in rejection of this and any future applications for housing, which is managed by Redwood Residential Property Management. The undersigned does further understand that all persons or firms named may freely give any requested information concerning me and I hereby waive all right to action for any consequences resulting from such information. By my signature below, I authorize hereby authorize Redwood Residential Property Management (either directly or through its designated agents and its

Redwood Residential Property Management, 1751 Fourth Street, Santa Rosa, CA 95404

Phone (707) 543-1516 Fax (707) 543-1575 CalDRE Lic#02106144

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employees) to investigate my financial, credit, litigation and rental history. I authorize Redwood Residential Property Management to obtain reports that may include credit reports, investigative consumer reports, unlawful detainer (eviction) reports, bad check searches, social security number verification, and previous tenant and employment history. I authorize the investigation and release of the information on all statements contained herein, from and to Redwood Residential Property Management and/or its principal and/or the owner of any property which I am applying to occupy. I agree that this application and any supporting documentation becomes the property of Redwood Residential Property Management upon submission.

I further understand and agree that Redwood Residential Property Management will rely upon this Rental Application as an inducement for entering into a rental agreement or lease and I warrant that the facts contained in this Application are true. If any facts prove to be untrue, my tenancy may be terminated immediately and I will be responsible for any damages incurred including reasonable attorney's fees resulting there from. I understand that a negative credit report reflecting my credit record may be submitted in the future to a credit reporting agency if I fail to fulfill the terms of my rental obligations or if I default in those obligations in any way.

Redwood Residential Property Management welcomes all applicants and supports fair housing. We do not refuse to lease or rent any housing accommodations or property nor in any other way discriminate against a person because of race, color, religion, sex, national origin, familial status, disability/handicap, marital status, age, ancestry, sexual orientation, medical condition, gender, gender identity, gender expression, genetic information, source of income, any arbitrary basis, perception, association, or any other protected classification under federal, state and/or local law.

Notice of the contractual relationship between the Property Owner and Redwood Residential Property Management: Redwood Residential Property Management is an exclusive agent of the Property Owner and represents the Property Owner's interest in any and all rental transactions.

Registered Sex Offenders Notice: Pursuant to Section 290.46 of the Penal Code, information about specified registered sex offenders is made available to the public via an Internet Web site maintained by the Department of Justice at www.meganslaw.ca.gov. Depending on an offender's criminal history, this information will include either the address at which the offender resides or the community of residence and ZIP Code in which he or she resides.

I hereby have read thoroughly and have agreed to the above, RENTAL GUIDELINES, DISCLOSURE & AUTHORIZATION and DATA BASE DISCLOSURE NOTICE.

Property: _____

APPLICANT SIGNATURE: _____ DATE _____

PRINTED NAME _____

Redwood Residential Property Management - Application to Rent or Lease

Date Available To Move: _____ Rental Address: _____

PERSONAL INFORMATION

Name: _____ Social Security Number or ITIN: _____

Present Address: _____ Photo ID #/Type: _____

City/State/Zip: _____ Home Phone: _____ Cell: _____

Date of Birth: _____ Work Phone: _____ Email: _____

How did you hear about this rental?

GENERAL INFORMATION

of Other Occupants: _____ List all in addition to yourself _____ Vehicles (make/model/license plate #): _____

Name/DOB: _____ Name/DOB: _____

Name/DOB: _____ Name/DOB: _____

Smoker: Y N Animals: Y N **Please complete Pet Application, if applicable.**

EMPLOYMENT (Please give information for the last 5 years. Attach extra sheet if needed)

Present Occupation: _____ Supervisor: _____ Phone: _____

Employer: _____ Monthly Gross Income: _____

Business Address: _____ From: _____ To: _____

Prior Occupation: _____ Supervisor: _____ Phone: _____

Employer: _____ Monthly Gross Income: _____

Business Address: _____ From: _____ To: _____

Any other income? Source/Amount: _____

HOUSING (Please provide information for the last 5 years. Attach extra sheet if needed)

Current Address: _____ From: _____ To: _____

Landlord / Agent: _____ Reason for Moving: _____ Rent: _____

Address: _____ Phone: _____

Previous Address: _____ From: _____ To: _____

Landlord / Agent: _____ Reason for Moving: _____ Rent: _____

Address: _____ Phone: _____

CREDIT

Bank: _____ • Checking • Savings Account No: _____

Address: _____ Phone: _____

PERSONAL REFERENCES

Name: _____ Phone: _____

Address: _____ Length of Acquaintance: _____

Nearest Relative: _____ Phone: _____

Address: _____ Relationship: _____

Have you ever filed or are you currently filing a petition of bankruptcy? _____ Have you ever been evicted from any tenancy, had an eviction notice served on you, or had your property foreclosed? _____ Have you willfully and intentionally refused to pay any rent when due? _____ Have you ever been convicted of selling, distributing or manufacturing illegal drugs? _____ **If yes to any of the above, please indicate date and details of occurrence**

I DECLARE THAT THE FOREGOING IS TRUE AND CORRECT, AUTHORIZE ITS VERIFICATION AND THE OBTAINING OF A CREDIT REPORT. I agree to pay to the Landlord a non-refundable screening fee of \$40.00 per application. I have read and understand the REDWOOD RESIDENTIAL PROPERTY MANAGEMENT RENTAL GUIDELINES beginning on page one of this document. I agree that this application and any supporting documentation becomes the property of Redwood Residential Property Management upon submission and may be shown or released to the rental property owner. I understand that I am entitled to a copy of any consumer credit report obtained by the landlord. I further agree that the landlord may terminate any agreement entered into in reliance on any misrepresentation or omission made above.

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Applicant _____ Date: _____

Copies of your Social Security Card or ITIN, Valid Government Issued Photo Identification, your two most recent pay stubs or other written income verification and a \$40.00 Application Fee are required to submit this application.