APPLICATION SCREENING CRITERIA AND DISCLOSURE

Updated 1-1-2023

Scoring Criteria:

Applications are processed on a point system and scored based on factors including, but not limited to: rental history, income, employment, criminal and eviction history, and resident/credit score. If your application does not meet our minimum qualifications, an additional security deposit may be required. Please note you'll also be required to complete a profile to acknowledge not having or having pets on the property. Please visit https://wellspringpm.petscreening.com/ to complete a profile that matches your needs.

1. Your gross income should be at least 3 times the monthly rent. We do combine all adults' incomes. If the income is less than 3 times, it will result in this application being automatically denied.
2. All applicant(s) need to have a combined average resident score of 600 or above. Falling below this will result in the applications being automatically denied.
    1. *Co- signers are only accepted in cases where credit doesn't meet our minimum of 600.
        2. Co-signers must have a credit/resident score of 700 or above.
        3. Co-signer's gross income must be 4 times the monthly rent.
3. If you are a registered sex offender; this is an automatic denial.
4. Felony convictions may result in the application being denied.
5. If you have had 2 or more evictions; this is an automatic denial.
6. If you have an open collection from a landlord or property management company; this is an automatic denial.
7. A valid government-issued photo ID is required from all applicants.
8. If ANY information is found to be false, the application will be automatically denied.
9. Deposits will vary depending on the scoring outcome.
10. If your lease start date is on or after the 25th of the month, you'll be required to pay the next full month's rent plus the resident amenity fee on the lease start date.

Pet Policy:

Please confirm the pet policy for this property. If pets are allowed for this property, please note that we do have breed and age restrictions on dogs that we must follow as a company policy. All our properties differ in pet policies regarding what kind of pet, weight, number of pets allowed, and additional pet fees will apply per pet.

*For applicants who **DO** have Pets, at the end of the application process, you will be asked to click on the PetScreener.com link https://wellspringpm.petscreening.com/. This link will direct you to PetScreener.com to complete a Pet Application and pay the required pet profile fee.

*For applicants who **DON'T** have a pet, please visit the link mentioned above and complete a 'No Pet' profile at no additional cost.

Smoking and Marijuana Use

NO tobacco or marijuana smoking is allowed inside of ANY of our rental homes. Although CA has legalized both the use of medical marijuana and recreational marijuana, under Federal law, marijuana remains a Class I Controlled Substance and therefore illegal under the Federal Laws. California law and Federal law gives us the right to prohibit it. Marijuana use, possession, and/or growing is prohibited at all our rental homes and violators will be evicted per our lease agreement.

Next Steps

Each occupant over the age of 18 years needs to submit an application. The Application Fee is $47 + $5.00 Processing Fee = $52.00 (USD) per adult and it is non-refundable. Application fees must be received before the application can be processed.

1. An incomplete application will delay the process and may result in another applicant being approved while we wait for your information.
2. Once we receive your completed application, we will have it fully processed and notify you of the results within 48 business hours of receipt.
3. If approved, you will have until 9:30 a.m. the following business day to sign the lease AND pay the security deposit online. We will place the property on a temporary hold until that designated time, however, until we receive the signed lease AND the security deposit, we will not take the property off the market.
4. In the case where we receive more than one application on a property, we will process ALL applications and approve the highest-scored applicant. If your application is approved with fewer points, we do hold applications open for 60 days. You may apply your pre-approved application towards any of our other properties within those 60 days **WITHOUT** having to pay an application fee again.
5. Please note you'll also be required to complete a profile for acknowledgment of not having or having pets on the property. Please visit https://wellspringpm.petscreening.com/ to complete the profile that matches your needs.

In addition to monthly rent, a Resident Benefit Package Fee of $50.95 ($40 if resident has their own insurance policy) will be charged and must be paid with the monthly rent payment. To view all amenities, visit RBP Information Sheet

Wellspring Property Management is committed to equal housing and we fully comply with the Federal Fair Housing Act (FFHA). We do not discriminate against persons because of race, color, religion, sex, handicap, familial status, national origin, age, or any other protected class. 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, Animal & No-Pet Profile"

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 (Mon-Fri, excluding Holidays). All applications for the same property must be submitted for final decision. Full applications will take priority over incomplete applications.

A fully completed application will contain:

1. Signed WPM General Rental Criteria, Rental Application Policy and Procedures Form
2. Signed WPM Properties Privacy Notice (Full Addendum Attached)
3. WPM Properties Residential Lease Application; (One for each individual 18 years and older)
4. $52 Application fee for each WPM Residential Lease Application submitted

Required Supportive Documentation:

1. Valid Driver's License or other Photo ID for each Residential Lease Application submitted
2. Verifiable Proof of Income (Offer Letter, 2 Months of Bank Statements & 2 months of paystubs or 2 years of tax returns if self-employed/1099)
3. Completed Pet Screening Profile (Required by all Applicants) Copy and paste the following link in another tab: https://wellspringpm.petscreening.com/

Lease Processing Fee: There will be a one-time lease processing fee of $125 charged and it will need to be paid at the time of your lease signing.

General Rental Criteria

Two Years of Good Rental History: No Evictions in the last 3 years unless you have verifiable documentation of landlord irresponsibility. However, an eviction due to property damage by the resident will not be accepted under any circumstances. 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 cosigner -the cosigner must be a resident of California, have a good credit history and be willing to sign the lease. We can accept base housing as rental history

Verifiable Gross Income: Minimum of three 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.

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

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. Security Deposits are contingent upon credit scores and pets. All lease holder's credit scores are averaged. See below

Credit Score 1-599 will be declined
Credit Score 600-614: Minimum 1.25x monthly rent for security deposit
Credit Score 615 and higher: Minimum 1x the monthly rent for security deposit.

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 meet income qualifications.

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

Studio - 2 Occupants
1 Bedroom - 3 Occupants
2 Bedrooms - 5 Occupants
3 Bedrooms - 7 Occupants
4 Bedrooms - 9 Occupants
5 Bedrooms - 11 Occupants

Non-Disparagement Clause: You will be required to sign a Mutual Non-Disparagement Clause with your lease. This Clause protects yourself and Wellspring Property Management 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 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 (see question section below).

Criminal Background Criteria

Reasons you may be denied based on criminal background. All convictions for the last 7 years will be reviewed.

- Convictions for Manufacturing or Distribution of controlled Substances

- Past convictions that indicate a risk of safety for employees, residents or the property

**Screening criteria subject to change without notice based on new laws or company policies.