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General Conditions:

All occupants age 18 and older are required to complete an application even if their income/credit is not being used to determine eligibility. For minor children we only require names and dates of birth.

A \$50.00 non-refundable application fee is required per adult applicant, and is paid online via credit/debit card.

A valid government issued photo ID is required to verify identity (passport, drivers license, state issued ID, military ID, etc.) A copy may be uploaded during the application submission or emailed to rent@SloaneTeamRealty.com

All information you provide on the application must be complete, accurate and truthful. Misrepresentation or providing false information will be grounds for denial of your application.

Communication between Management and Resident is perhaps one of the most important parts of tenancy, therefore residents of all our properties are required to maintain a working telephone, an active email account and internet access throughout the term of their Agreement.

Application Processing and Time Frame:

Our screening process is automated and most application screenings are completed within **1 business day**. The only delays we usually encounter are **not having the proper supporting documents** provided to our screening team and not being able to obtain reference information from employers, past landlords, etc.

To expedite your application, provide thorough and complete information on the application and all supporting documentation. Also let your previous landlord(s), references/employer know that we will be calling to verify the information provided.

All applications are processed by our dedicated screening team and they will keep you updated on its status via email. Please direct all inquiries regarding the application to rent@SloaneTeamRealty.com

It is your responsibility to ensure that you provide all information and documentation needed to process your application. We will attempt to let you know if your application is not complete; if you fail to provide our screening team with the necessary documentation to support your rental application within 3 days of request, we will assume you wish to withdraw your application for the prospective property.

Do not worry if you aren't perfect. We understand that nobody is perfect and we work hard to be able to place applicants in our properties in spite of their imperfections. This includes tenants without perfect credit or who may have other issues with their applications. Below you will see some general guidelines for renting from Sloane Realty. If you see a guideline that you know you do not meet, please understand that we can often find solutions that will allow you to rent a home with Sloane Realty. Don't let the guidelines below deter you from applying; we will do our best to work with you!

Employment / Income:

A good general guideline to figure out if you can afford the rent is to make sure you have a gross income of at least three (3) times the monthly rent. Co-signers should show verifiable income of at least five (5) times the monthly rent. We will contact your employer to confirm your length of employment, your job position/title and the income amount you report on your application. Some employers will only verify employment details after payment of a fee and with your written authorization, so you may provide pay stubs that cover a period for the prior 60 days. If you are starting a new job, you may provide an offer letter on company letterhead or have your employer completed the employment verification form found on our website and also available in the application itself.

If you are self employed, then proof of income can be shown by providing one or more of the following:

- (a) copies of bank statements for the previous 2 months
- (b) copies of 1099 forms from contract labor performed
- (c) a signed copy of the most recent year's federal income tax return

If you have income from another source or you are just "independently wealthy", provide written verification. Some common "other income" sources are:

Social Security benefits
Retirement or pension benefits /Disability payments
Trust funds / Substantial savings / money market accounts
Alimony or child support /Structured settlement payments

If income requirements can't be met, a qualified cosigner may be used to offset the income deficiency. Cosigner qualifications can be found below.

Cosigners:

If your application requires a co-signer, this person is going to provide strength in an area where your application has weakness. For instance, if you have poor or no credit then someone with strong credit would make a good co-signer. If you lack income or length of employment, someone with a solid employment history or strong income would make a good co-signer. A co-signer will be signing the lease agreement along with you and will become legally responsible for the rent along with you. All co-signers must fill out an online application and provide proof of income. All co-signers must be a resident of the State where the property is located.

Rental / Residency History:

Rental history or residency for the past two years should be positive and verifiable. If you have rented during that period, we must get a satisfactory or better landlord recommendation. We will ask about the condition of the property when you left as well as any late payments, bad checks, or complaints against you.

"Satisfactory" means that you gave proper notice when you left, you left owing no balance, the property was left in good condition, and you had no dispossessory/evictions filed during your tenancy.

If you have previously owned a home and are now renting, your payment history will be reflected on your credit report. If the home was owner financed or not reported on your credit report, we will ask you to provide details that will allow us to verify your payment history.

Fewer than 2 years rental history may result in a contingency fee as described below.

Evictions:

Any eviction filing in the last three (3) years will be grounds for denial of your application. Evictions resulting from a foreclosure of a home you owned or rented are not counted.

Credit History:

Your payment history, debt to income ratio, and credit score from your credit report will be used in making a rental decision. We are looking for things like judgments and collections (especially from previous landlords), unpaid utility bills, and generally how you have paid your bills in the past. Poor credit will not necessarily disqualify you from renting, but may result in a contingency fee depending on the overall application evaluation.

Bankruptcy:

Any current or open bankruptcy filing will be grounds for denial of application. Three (3) years must have elapsed from the discharge or dismissal date of any prior bankruptcy filing.

Criminal Background:

Current or pending felony indictments will be grounds for denial. Additionally five (5) years must have elapsed since final adjudication and full completion of sentence for any felony conviction. In other words you must have served all of your sentence (including parole) and then have 5 years of no criminal history to qualify for approval. Some classes of felonies are grounds for denial of your application including Sexual predator, Arson, Drug Manufacturing and Distribution.

Property Reservation / Holding a Property:

If you are approved and need some time before taking possession, properties can be held for a negotiated delayed possession date. Typically homes can not be held for more than 14 days.

Once your application is approved, you have 24 hours to pay the lease preparation fee of \$200. When that has been paid and the lease has been sent to you, you have 48hrs to sign your lease and deliver your Reservation/Security fee (equal to one month rent). If you do not take possession in accordance with the lease, the Reservation/Security fee will be forfeit. Once you take possession of the property and pay any balances owed, the Fee will be converted to your Security Deposit.

Security Deposits:

Standard security deposits are typically equal to one full month's rent. Some applications that may not meet standard criteria can still be approved with contingency approval fees (see below) as determined by our scoring system. We will discuss your individual situation with you after we have screened your application.

Administration / Contingency Approval Fee:

All leases have a \$200 tenant leasing fee due before move in. Depending on your score on our Applicant Matrix, an additional contingency approval fee may be due. Our Matrix takes the whole picture of your application into account. Historically, the lower your score, the higher the likelihood of there being an issue during your tenancy. However, we are dedicated to working with tenants and giving you a chance to get established and build up your score. While other companies charge huge deposits, we have developed a Contingency fee that allows you to pay a small additional amount each month without having to come up with 3+ months worth of rent before you can move in. This fee allows to provide the owner with more protections for taking a higher risk tenant and also allows more tenants to get into homes they want to live in. Tenants who renew their leases can request to have their applications re-screened. If the re-screening results in a higher score, the contingency fee may be dropped after the renewal.

Please have a look at the screening matrix on the next page. Using it as a worksheet, you should be able to predict your score.

RATING CATEGORY	0	1	2	3
Length in Field of Employment	0-12 months.	1-2 years	2-3 years	3+ years.
Rent to Income Ratio	>42%	37-41%	30-36%	<30%
Debt to Income Ratio	>45%	38-44%	30-37%	<30%
Credit (FICO) Score	Below 550	551-625	626-699	700+
Payment History	Utils/Rent	60+ days late	30-60 days late	<30 days late
NSF Checks	3+	2	1	None
Length of Residency (AVG last 5 years)	12 months or fewer	12-18 months	18-24 months	2+ years
Late Rent (last 12 months)	3 + Times	2 Times	1 Time	None
Criminal History	Violent Conv. last 10 years	Drug Conviction last 10 years	Other conviction or charge	No criminal record
Eviction (Last 5 Years)	Evicted	Filed 2 + times	Filed 1-2 times	None
Condition of Property	Extensive damage	Moderate damage / cleaning	Light cleaning and repairs	Perfect

of Pets _____ Group Average Score: _____ Total Score: _____

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26+,no pets	78-100%	Approved w/minimum security deposit, equal to one month's rent
26+,with pet(s)	78-100%	Conditional approval, subject to owners OK (Security deposit/Rent increase per pet policy)
21-25	64-77%	Approved with Contingency fee of \$35 per month
16-20	48-63%	Approved with Contingency fee of \$70 per month
Less than 16	0-47%	Application denied

** For multiple applicants, the scores are averaged. Applicants with no credit score will be assigned a score of 500 for the purposes of determining the matrix score. All scores are based on the Equifax FACTA BEACON FICO scoring model and the documentation presented as part of the application.

Pets:

We love pets and welcome them to most of our properties, however pets have the potential to cause property damage and increase liability for the property owner. Therefore the privilege of housing a pet at one of our properties comes with extra responsibilities and obligations. For animals under 1 year old, a \$250.00 deposit per animal is due at lease signing. Pets also pay rent just like people, so pet rent will be added to the monthly amount due. Animals with a history of aggressive behavior of any kind will not be accepted. You can find more information, including a link to our Pet Application (which must be filled out for each animal) here: <http://sloaneteamrealty.com/pet-policy/>

Multiple Applications:

Because we understand that it can be upsetting to apply for a particular property and then lose that property to a competing applicant, we make a point to fully disclose our multiple application policy. In the event we have multiple applications for the same property, we will process all applications and approve the most qualified tenant. Only one application will be eventually approved, and that may not necessarily be the first one received. We consider many contributing factors in the approval process in addition to those found in matrix above, including proposed occupancy date and proposed lease terms. If you have an approved application but lose a property to another applicant, we will gladly transfer your application to another home of your choosing.

Payment of Rent and Due Date:

The security deposit and first month's rent must be paid in certified funds (cashier's check or money order). All subsequent rent payments are due on the first (1st) of each month and can be made via electronic funds transfer (EFT) from a bank checking/savings account. You can make this payment or set up automatic drafts from your tenant portal so you never have to worry about late rent payments.

Move-ins on a date other than the 1st of the month will have the second month's rent prorated.

Here's how it works: Regardless of the day you take possession of the property you will be required to pay a full month's rent before moving in. We will then prorate your second month's rent to reflect the actual days of possession. For example: If your monthly rent is \$900 and you move in on June 20th, you will pay a full month's rent of \$900 for June. Your July 1st prorated BASE rent amount due would be \$325.00 ($\$900 \times 12\text{mo} / 365 = \$30.00/\text{day} \times 11 \text{ days of possession for June}$). Contingency Fees or Pet fees are not prorated. From then on your regular rent amount would apply.

Renters Insurance:

All leases require tenants to obtain renters insurance and list Sloane Realty as additional insured. Renters insurance can usually be purchased through your auto insurance provider or any number of companies and generally costs less than \$30 per month. **As we live in the low country be sure your insurance covers FLOOD damage, as not all policies do.**

Association Move-In Fees:

In rare instances some Homeowner / Community Associations may require extra fees or deposits. Please review the details of the home you are interested in to get that information. This typically happens in Condo situations.

Possession is not granted to any property until all supporting documents have been received by us, all funds have been paid in full and you have signed your lease. All utilities must be connected in your name prior to move-in. Proof of connection will be required prior to move-in. A copy of your lease has been emailed to you. Please refer to this if a utility provider requires documentation for account establishment.



Fair Housing:

We are pledged to the letter and spirit of the federal and State of Georgia/South Carolina Policies for the achievement of Equal Housing Opportunity. We encourage and support a program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin.

Thank you for your interest in a Sloane Realty property. We look forward to your tenancy with us!

Sincerely,

The Team at Sloane Realty