

Property Address: _____

Applicants Names: _____

Rental Policies and Procedures

Thank you for choosing to rent through The Nordstrom Group, Inc. We welcome all applicants in compliance with Federal, State and Local **Fair Housing** Rules. We do not discriminate in the rental of properties on the basis of age, sex, race, religion, marital/familial status, disability, color, creed, ethnicity, national origin, gender identity or sexual or gender orientation.

Agency Disclosure

The Nordstrom Group, Inc is the agent of the owner and represents the owner in any and all transactions related to the lease or sale to Tenant. In the event of a Landlord-to-Tenant sale contract, The Nordstrom Group, Inc. shall by contract represent the Owner but may also represent Tenant/Buyer at all parties' discretion.

Multiple Offers

In the event of multiple applications, all rental offers will be submitted to the Owner for selection and approval until a qualified applicant is vetted and the Applicant's offer is approved. We encourage you to submit your highest and best offer.

Qualifying Criteria

Income: Verifiable gross monthly income should be three times the monthly rental rate.

Credit: Reports will be obtained from a national credit bureau and used in the approval process.

Employment Verification: Pay stubs may be used in conjunction with employer verification. If Applicant is self-employed or retired, The Nordstrom Group will accept Federal Tax Returns and or Banking or Investment Statements.

Monthly Income to Debt: These ratios are also considered in the approval process. Tax liens, collections accounts, delinquent accounts are also considered. Because bankruptcy and foreclosures affect the credit rating, these items are reviewed and may be questioned, but may not be counted as a negative in the approval process at the discretion of Landlord/Agent.

Tenant Background: Additional information is obtained from the National Court Report (criminal courts), Bankruptcy Report, Eviction Report, Office of Foreign Assets Control and Social Security/Address verifications.

Previous Rental History: Rental history will weigh heavily on the approval rating. The Nordstrom Group will make reasonable attempts to contact previous landlords submitted by Applicant, however, the ultimate responsibility for supplying this information lies with the Applicant.

Occupancy Guidelines

As set by HUD Keany memo of 12/18/1998 under Fair Housing, occupancy may be generally limited to 2 persons per bedroom.

Application Requirements

All applicants over 18 years must thoroughly complete, sign and submit the rental application.

A non-refundable application fee of \$50 per applicant may be paid on Agent's Website by credit or debit card. Included in the \$50 is a bank fee of \$5. Application fees may also be paid by check, money order, or cashier's check.

Submit a copy of your driver's License.

Submit last two pay stubs from your employer.

Provide a copy of last two month's bank statements and the first page of your most recent income tax return, if retired or self-employed.

Guarantors

At Landlord/Agent's sole discretion, Applicants who do not meet the minimum qualifying requirements may continue the rental process by providing a guarantor as an inducement to rent. Guarantor must reside in the state of Arizona. The criteria for a Guarantor are the same as the Tenant except that the monthly income is 3 times the combined Guarantors rent or mortgage AND the Tenant's rent. The Guarantor will be required to complete an application and sign a Guaranty Agreement. The processing fee for a Guarantor is \$50 per Guarantor. If the guarantor is married, both spouses must sign the form.

Approval Process

It may take up to 48 business hours to complete the process.

Upon approval, the lease must be signed and returned with 24 hours, together with payment of the security deposit and the first month's rent.

Payment may be made by certified funds, money order, debit or credit card or ACH payment. Local checks will be accepted if received 10 business days before lease commencement.

All monies are deposited into The Nordstrom Group, Inc. trust account within 3 banking days pursuant to Arizona statute.

Pets

Pet policies and Pet Rent/Fees are established by Landlords.

Pets must be 1 year or older and house broken. No puppies or kittens are permitted.

Pet weight limits and the number of pets may be mandated by some Homeowner Associations or Landlords. Known aggressive breeds of dogs may be rejected by Homeowners Associations or Landlords' Insurance Carriers. A general limit of 2 animals per rental unit applies. There may be exceptions depending on the type of pets, property and the Landlord's discretion.

Move In, Remaining Payments, Keys and Remotes

All funds are to be paid by ACH payment through Tenant's Portal on Agent's website to save a \$10 per-check processing fee that is charged for all other forms of payment. Credit/debit card payments may only be made through Tenant's Portal on Agent's Website. The bank charges a 4% service fee for all credit or debit card payments.

Bank Checks, Cashier's Checks, Money Orders will also be accepted with the addition of a \$10 processing fee per check.

Your Move-in packet will contain a copy of your executed lease and other pertinent materials, as well as your keys. Remotes will be left in a kitchen drawer at the property. Tenants must make direct arrangements with the post office for mailbox keys to ensure security of mail.

A Move-in Inspection Checklist will also be provided. This must be completed, signed and returned to The Nordstrom Group, Inc. within 3 business days of move in and countersigned as received by a Nordstrom employee or it will not be considered a valid inspection. The checklist is extremely important when you move out. It protects you from charges for conditions that should not be your cost.

Utilities

Tenant must make arrangements for all utility transfers as of the lease commencement date. Any utilities not transferred to Tenants name will be billed to Tenant with a \$25 per bill bookkeeping fee.

Late Fees

Late fees are calculated at \$10 per diem from the second day of the month. Rent is due on the first day of the month. There is NO grace period.

Insurance

Owner/Landlord Responsibility: The landlords insurance provides protection for the landlord ONLY for perils of Fire and Flood to the structure or Owner's contents left on the premises, theft of Owners personal possession on premises and liability for accidents on the property. This insurance does not protect the tenant, tenant's possessions or tenant's liability.

Insurance– Tenant Responsibility: Renters insurance is inexpensive and is usually available from your auto insurance carrier. We can supply referrals if needed.

Landlord's insurance policy does not provide coverage to tenant for loss of personal property from appliance failure, fire, flood, lightening, explosion, theft, smoke damage, accidental leakage or overflow, electrical issues, windstorm and glass breakage, medical expense or other casualty, personal injury or liability coverage in case of accident for Tenant, Tenant's guests or the cost of defense for claim. Tenant agrees to obtain and maintain throughout the term of the lease a Renters Property and Liability Insurance Policy with minimum liability coverage of at least \$300,000. Tenants who rent properties with swimming pools or water features must provide \$1,000,000 in liability coverage. Tenant's failure to maintain such insurance does not obligate landlord or Agent for any loss sustained by tenant, Tenant's family or guests and shall not invalidate the lease.

Landlord's insurance carrier may subrogate to or collect from Tenant or Tenant's insurance carrier any and all damages caused by Tenant or Tenant's Guests.

Credit Reporting: Nordstrom reserves the right to report to national credit reporting agencies any failure to fulfill any of the terms of any rental agreement.

Fees Charged to Tenant

Administrative:

- \$50 Application Fees. \$5 of this amount is a processing fee to a third party for fees paid on line
- \$150 New Tenancy Administration Fee for document and data processing.
- \$50 Lease renewal documentation fee at the time of Lease Renewal or Extension
- \$10 Processing fee for all checks, money orders and payments not paid through Agent’s website

Lease Violations

- \$50 Delinquent rent processing fee (5 day pay or quit letter)
- \$50 Bank fee for non-sufficient funds (Bad Checks)
- \$25 Bookkeeping fee per utility bill for not placing utility in Tenants name
- \$50 Notices of Non-Compliance and Community Rules (CCR) Violations

Miscellaneous Fees

- \$50 Missed repair appointments plus any vendor charged fees
- \$50 Missed appointment fee for any scheduled inspection
- \$200 Delivery of duplicate keys in the event Tenant loses his key or is locked out
- \$50 Documentation fee for providing rental history when requested by Tenants obtaining credit or receiving tax deductions, benefits, etc.

Lease Break Fees

50% of the monthly lease rate plus marketing charges of \$55 per week until the property is rented. In addition, rent must be paid until the property is re-rented. All utilities and maintenance of property must also be maintained.

Applicant

Date

Applicant

Date

Applicant

Date