



PMI HUDSON

Rental Application Policy

Thank you for applying with PMI Hudson Property Management 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.

Each adult over the age of 18 years needs to submit an application. The Application Fee is \$20 per adult and it is non-refundable.

Before you apply for the home, read the following information carefully concerning the approval process. If you have any questions, please contact our office at 914-222-1183 during business hours. Monday to Friday 8:30am to 5:30pm.

PMI fully complies with the Fair Housing Law. We do not discriminate against persons because 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 the following:

1. Identification Verification
2. Income History & Verification/Guarantors (if needed)
3. Credit History & Verification
4. Criminal History/Background Check
5. Pet Criteria (see Pet policy below)

Please read this document carefully before signing. It is the policy of this management company that applications must be completed, and all fees paid prior to submission for consideration. All completed applications are processed on a daily basis (Mon-Fri). All completed applications for the same property may be submitted for final decision.

1 - Identification Verification

Each applicant, over the age of 18, must present a valid government issued photo ID.

2 - Income History & Verification

- 1 - Last two months of Pay Stubs
- 2 - Most recent Bank Statement (checking and savings)
- 3 - Letter of Employment
- 4 - Most recent tax return
- 5 - Most recent W2
- 6 - Copy of Photo ID

In New York, the standard income requirements are a gross annual income of 40x the monthly rent for tenants and gross annual income of 80x the monthly rent for guarantors (if needed)
Ex. an apartment is \$2000/month. The application(s)/tenant(s) would need to have a gross annual income of \$80K (\$2000 x 40). If guarantors are needed, then they would need to have a gross annual income of \$160K (\$2000 x 80).

3 - Credit History/Score

Our credit reporting agency evaluates credit and rental history against indicators of future rent payment performance. A credit score lower than 650 may require a guarantor or denial.



PMI HUDSON

Rental Application Policy

4 - Criminal History/Background Check

Our investigation includes criminal background screening. It is possible your application may be denied due to past criminal convictions and/or charges. We conduct background screening on leaseholders and all adult applicants.

Please have the following documents when completing the application.

- 1 - Last two months of Pay Stubs
- 2 - Most recent Bank Statement (checking and savings)
- 3 - Letter of Employment
- 4 - Most recent tax return
- 5 - Most recent W2
- 6 - Copy of Photo ID

5 - Pet Policy

Pet Policy

PMI has a very basic pet policy. Most of our properties allow almost any pet you could imagine! We understand that a pet plays a significant part in many people's lives, so we strive to allow most animals in most of our rental properties. Please make sure to ask if the property that has caught your eye accepts pets. Pet Screening Profiles are required for all animals looking to be accepted in one of our properties.

[Pet Screenings can be completed by going to: www.pmiindy.petscreening.com](http://www.pmiindy.petscreening.com)

We are willing to work with some puppies and kittens, depending on age and training and the general application information of their owners; however, this is handled on a case by case basis (pet rent will be charged according to the anticipated full-grown weight of your animal). If you have several pets, please call to make sure that we have a property suitable for a large number of animals. Regardless of prior consent, PMI reserves the right to have any pet removed from the property if it is determined that the pet poses a threat to the safety or condition of the property or any people in the property or the community.

PMI charges a pet rent each month for each of your animals. The term "pet rent" is simply rent you will pay for the allowance of your pet to occupy the rental unit with you. Pet rent is charged on a monthly basis and is paid with your rent. The charges breakdown as follows for different types and sizes of animals:



PMI HUDSON

Rental Application Policy

Refundable Pet Deposit & Processing Fee for Non-Caged

Animals

Processing Fee (non-refundable)	\$100 (one time flat fee)
Pet Deposit (refundable)	\$300 per animal (one time fee)
Domestic Dogs (per dog)	(1 lb - 39 lbs) \$40 /per month (40 lbs - 99 lbs) \$50 /per month
Domestic Cats (per cat)	\$30 /per month

Pet Rent (Paid Monthly with Property Rent) Breeds that are NOT accepted for Landlord Insurance Issues are as followed: Pit Bull Terriers, Staffordshire Terriers, Rottweilers, German Shepherds, Presa Canarios, Chows Chows, Doberman Pinschers, Akitas, Wolf-hybrids, Mastiffs, Cane Corsos, Great Danes, Alaskan Malamutes, Siberian Huskies, and any mix with these breeds.

Upon Approval:

The applicant(s) will be notified by phone, email or both. Once your application has been approved, you will have 24 -48 hours to sign the lease and submit the 1st month's rent and one-month security deposit to secure the property. If the lease is not signed and payment delivered within the allotted time, PMI reserves the right to process the next application received or consider any other approved applications.

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).

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

PMI is an Equal Opportunity Housing Company. Our staff members adhere to a strict Code of Ethics, and to the Federal Fair Housing Law.



PMI HUDSON

Rental Application Policy

Resident Liability Insurance: What a residence needs to know

PMI requires you to have Resident Liability Insurance.

As a condition of our lease, and during its duration, we require all residents to carry liability insurance (minimum \$100,000 coverage) for damages caused to the property resulting from the resident's action or inaction. To satisfy this lease minimum insurance requirement, you have two options:

Option 1: Do nothing and you will be enrolled in our Resident Liability (RL) Insurance Program:

This is an **easy, convenient, and low-cost** way to meet your lease requirement but does NOT cover your personal belongings. You pay the monthly premium together with rent. (See Complete details below). **Cost \$12.95/month**

Option 2: Purchase Renters Insurance from a licensed agent and provide proof of coverage
Having renters insurance will meet your lease requirement and also provide protection for your personal belongings from theft or damage. **Cost: More than RL policy and depends upon factors including your insurance provider, applicant's creditworthiness, coverage, etc.**

You will have the option to enroll on your lease agreement



PMI HUDSON

Rental Application Policy

Build Your Credit History with PMI.

It's Simple yet POWERFUL.

You probably already know that credit history has a big impact on how we live our lives. It determines what credit access you qualify for and what interest rate you pay for: credit cards, mortgage loans, car payments, etc. We understand the importance of building credit history and believe that renters should be able to build their credit by making on-time payments just as homeowners do by paying their mortgage.

HOW IT WORKS:

Renters Sign Up: Your account is automatically set up as soon as you join the PMI Credit Reporting Program.

Rent Verification: As a PMI Tenant, our system automatically verifies your rental payment information so it can be included in your credit report.

Rental History to Credit Bureau: Every month we provide your rental payment history to at least one national credit bureau.

Credit Score Impact: Once you start the program, your credit history and credit score will be updated on the 15th of each month. Including rental payment history allows you to establish and build credit history. Increase your credit score, **Change Your Life!**

We believe that changing your credit score is not merely about changing a number. It is about creating access to financial possibilities, so you can live the life you've always wanted.

(Option to sign up will be on your lease agreement)

YES; I would like to be enrolled in the PMI Credit Reporting Program. **(\$29.99/Month)**

NO; I do not want to take advantage of this great opportunity to add my rental history to my credit report.

*Credit Reporting Program Disclaimer: Enrollment in the Credit Reporting Program does not guarantee a tenant's credit score will improve.



PMI HUDSON

Rental Application Policy

Privacy Notice

You have chosen to do business with PMI and we are obligated to honor the relationship with great care, beginning with the confidential information that may come into our possession during the course of your transaction with us. We believe that your privacy should not be compromised and are committed to maintaining the confidentiality of that information.

You can be assured that we are respecting your privacy and safeguarding your “nonpublic personal information.” Non-public personal information is information about you that we collect in connection with providing a financial product or service to you. Nonpublic personal information does not include information that is available from public sources, such as telephone directories or governmental records.

We collect personal information about you from the following sources:

- Information we receive from you on applications or other forms
- Information about your transactions with us
- Information about your transaction with non-affiliated third parties
- Information we receive from a consumer-reporting agency

We respect the privacy of our customers, and we will not disclose nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

We restrict access to nonpublic personal information about you to those employees who need that information to provide products to you.

We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

We want our customers to understand our commitment to privacy in our use of customer information. Customers who have any questions about the Privacy Policy or have any questions about the privacy of their customer information should call PMI.