

## General Questions

### What is the Owner Benefit Package™?

The Owner Benefit Package™ is a bundled service that offers rental owners new and innovative products that include:

- ▶ *Rent Advance™*
- ▶ *Legislative Alerts*
- ▶ *Rental Income Protection*
- ▶ *OBP™ Rental Report*
- ▶ *Legal and Re-Tenancing Expense Shield*

### What are the benefits?

The Owner Benefit Package™ is true peace of mind. Accepting a Rent Advance™ offer gives you up to 12 months of risk-free rental income. If you decide not to proceed with the advance, you can rest easy knowing your rental income is protected in the event of a tenant defaulting on rent.

### How do I subscribe or unsubscribe?

Subscribing in OBP™ is easy, you do not have to do anything. Your rental units will be automatically subscribed in the services provided. If you wish to unsubscribe, you must complete an online opt-out form. Not completing the form will activate the subscription and you will be charged. Owners who opt-out within the first 30 days will receive a credit on their next owner statement. Opt-outs submitted after 30 days will not be credited.

### How much does OBP™ cost ?

The monthly subscription fee for the Owner Benefit Package™ is **\$40.00**. If your rental unit only qualifies for Legal and Re-Tenancing Expense Shield, you will be charged **\$20.00**

*Additional fees apply when accepting a Rent Advance™ offer\*\*.*

### What happens if my rental unit does not initially qualify for the benefits in OBP™?

Leases that do not initially qualify for the full package may still be eligible for some protections OBP™ offers. The benefits offered for these units are Legal and Re-Tenancing Expense Shield and Legislative Alerts. If your rental unit does not meet any of the qualification criteria's, you will not be charged.

## Rent Advance™

### What is Rent Advance™?

Rent Advance™ gives owners of qualifying units the ability to receive up to 12 months of rent in one lump sum payment. Rent Advance™ completely removes the risk of a tenant defaulting on their rental payment obligation.

### How does Rent Advance™ work?

Owners will receive an email offer with an exact dollar amount & a link to view the offer details. Follow the link to view additional features and accept the offer. Once the offer is accepted the owner will receive a confirmation email containing a request to verify the bank account for delivery of the funds.

### Are owners required to accept the Rent Advance™ offer?

No, the Rent Advance™ offer is optional, and owners are not required to accept it.

### Does the Rent Advance™ offer expire?

Yes, a Rent Advance™ offer generally expires 7 days after it is emailed to an owner. Owners may request another offer prior to the next offer period.

## How do I know if my property qualifies for a Rent Advance™?

Minimum qualification requirements are:

- ▶ *There is at least 6 months remaining on a new or existing lease. 6 months is the minimum duration for Rent Advance™*
- ▶ *The monthly rent is not currently subsidized by rental assistance programs*
- ▶ *Monthly rent amount is between \$800 & \$5,000*
- ▶ *Property type is residential (multi-family and single-family only)*
- ▶ *Existing leases are scored using a proprietary algorithm that reviews payment history. Leases with NSF's or late payments may not initially qualify for Rent Advance™.*

## Rental Income Protection

### What is Rental Income Protection? What does it cover?

OBP™ protects you from losses stemming from a tenant's default on rent. We will provide up to **2 months** of lost rental income on qualifying units. Examples of what is covered:

- ▶ *Tenant stops paying rent and is evicted*
- ▶ *Tenant breaks the lease*
- ▶ *Tenant skips, or abandons, the rental unit*

### Does Rent Protection apply to owners who accept the Rent Advance™?

When you accept a Rent Advance™ offer you no longer need Rent Protection as you have received your rental payment in advance.

### Are there any qualification requirements for Rent Protection?

**Yes, the monthly rent amount must be between \$800 and \$5,000.** Existing leases at the time of subscription are scored based on the current tenant's payment activity. We will review historical on-time payments, late payments, NSF's, and more to determine if a unit qualifies. **All rental units with new renters are automatically qualified when the unit is currently subscribed in the Owner Benefit Package™.**

### How are claims handled?

We handle the claims process on your behalf. When it comes time to make a claim, we will submit a claims request and we will provide all required documentation. Claims are typically paid within 7 days, and the management fees will be deducted.

## Legal and Re-Tenancing Expense Shield

### What is Legal and Re-Tenancing Expense Shield? What does it cover?

Receive up to \$1,000 towards the listing of a rental unit, legal costs of an eviction, or other legal action, following a tenant's default on rent.

### What happens if an eviction is filed and the tenant ends up paying rent?

If an eviction is filed with the courts and the tenant ends up paying the rent, a claim can be submitted for the fees related to the tenant's default on their rental payment.

### If my rental unit does not qualify for the full package, can it still qualify for Legal and Re-Tenancing Expense Shield?

Yes! Leases that do not qualify for Rent Advance or the Rent Protection may still qualify for Legal and Re-Tenancing Expense Shield. Leases qualify as long as they are not currently delinquent on their rental payment and their rent is between \$800 and \$5,000.

### Do leases with rental assistance qualify for Legal and Re-Tenancing Expense Shield?

Yes, leases on Section 8 or voucher programs qualify as long as they are not currently delinquent on rent and are within the min. and max rent amounts.

## OBP™ Rental Report

### What is the OBP™ Rental Report?

Our rental report provides you with access to accurate rental listing comparables. When your rental unit is vacant and ready for leasing, our comps report will provide you with insights on how other similar rental units are being priced.

## Real-Time Legislative Alerts

### What information is included in the Legislative Alerts?

Our legislative updates provide you with details on new, pending, and recently passed rental housing legislation. Stay up to date on rental housing laws and how they may effect future investment opportunities.