

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*
- ▶ *2 Months Rent Protection*
- ▶ *OBP™ Rental Report*
- ▶ *\$1,000 in Legal & Re-Tenancing Expenses*

What are the benefits?

Subscribing in the Owner Benefit Package™ provides rental owners with protections from loss of rental income and/or legal and re-tenancing costs when tenants default on their rental payment obligations. Additionally our value packed solution offers rental owners up to 12 months of rental payments upfront with our Rent Advance™ feature.

How do I subscribe or unsubscribe?

You can manage your OBP™ subscription by clicking [here](#). Once you have completed the verification step, you are able to subscribe to one of our OBP™ packages, or you can elect to unsubscribe your rental units. If you do not click the link above to manage your subscription, your rental unit(s) will be subscribed if they qualify. Owners who unsubscribe in the first 30 days will receive a credit on their next owner statement. Subscription changes after the initial 30 day period will not be credited.

How much does OBP™ cost?

The monthly subscription fee will depend on the package you select or qualify for.

OBP Plus: \$40 Per Unit / Mo

OBP Shield: \$20 Per Unit / Mo

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

What if the tenant stops paying rent - will I still be charged the monthly fee?

No, units in default are not invoiced and the subscription fee will either be added to the next months charges if the tenant ends up paying late, or it will be deducted from the claim if the tenant is evicted.

What if the tenant is currently delinquent on rent, can I still subscribe?

Yes, you can absolutely still subscribe. Your rental unit may not initially qualify, but we will continue to re-evaluate unqualified units in hopes of qualifying them for the protections. Unqualified and vacant units are **NOT** invoiced.

Do I lose my protections if I elect to terminate management services?

Yes, if you decide to terminate your management services with us you will lose the protections that are provided to you through the Owner Benefit Package. This program is part of our overall offering, and we do not provide these protections to self managed landlords.

Rent Protection + Legal & Re-Tenancing Expenses

What is Rent Protection?

OBP™ protects rental owners 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 types of losses are covered:

- ▶ Tenant stops paying rent and is evicted
- ▶ *Tenant breaks the lease*
- ▶ *Tenant skips, or abandons the rental unit*
- ▶ *Tenant voluntarily moves out with unpaid rent*
- ▶ *Tenant passes away and no one is left to pay rent*

What does Legal and Re-Tenancing Expenses mean and what does it include?

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.

Examples of what types of fees are covered:

- ▶ Court filing fees
- ▶ *Attorney fees*
- ▶ *Sheriff or Police fees*
- ▶ *Advertising of rental listing when re-tenancing*

What are the qualification requirements for the protections?

The qualification requirements will depend on if there is a new lease or if the unit has an existing lease in place.

New Leases: All new leases qualify as long as the monthly rent is between \$800 and \$5,000 and the unit is a residential unit. Commercial or manufactured homes do not qualify.

Existing Leases: Existing leases are qualified through a proprietary scoring model that takes into consideration the last 4 months of tenant payments. Delinquent rent, NSFs and late payments will adversely effect the score. Additionally, when an existing lease is in place, the tenant(s) must have been qualified by the current property manager, or the tenant must have at least 4 months of payment history with your existing PM.

What if my rental unit(s) do not qualify?

Leases that do not initially qualify for the OBP™ Plus may still qualify for OBP™ Shield. If your rental unit does not meet the qualification criteria for either package, you will not be charged the monthly subscription fee. Rental units are reviewed monthly and will be automatically upgraded once they qualify.

Does Rent Protection apply to owners who accept the Rent Advance™? What about the \$1,000 in Legal and Re-Tenancing Expenses?

When you accept a Rent Advance™ offer you no longer need Rent Protection as you have received your rental payment in advance. You will still however benefit from the \$1,000 in Legal and Re-Tenancing protections.

Are lease breaks protected?

Yes lease breaks are protected, but please note, with lease breaks a rent credit of the greater of one monthly rent payment or the actual amount paid by the tenant as part of the lease-break agreement will be deducted from the loss calculation.

How are claims handled, and when would a claim be submitted?

We will handle the entire claims process on your behalf. Claims will be submitted on rental units that are in default and within 45 days and upon the first of the following trigger events:

- ▶ We regain possession of the unit
- ▶ An official judgement has been issued by the court
- ▶ The lease has expired

How long does it take to receive a claims payment and are any fees deducted?

Claims are typically paid in a 7-10 business days. Before sending the claim payment, we will deduct our management fees, including the monthly fee for OBP.

What is Rent Advance™?

Rent Advance™ offers owners with qualifying leases 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 interested in a Rent Advance™ offer need to complete and submit an **offer request form**. If your rental unit qualifies, you will receive an email offer with an exact dollar amount and a link to view the offer details.

Click the link to view the offer details and accept your Rent Advance™. Once the offer is accepted you will be asked to provide your banking details and your Rent Advance™ will be funded before the last day of the current month.

Are rental owners required to accept a Rent Advance™ offer when subscribed in OBP™?

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

Does the Rent Advance™ offer expire?

Yes, Rent Advance™ offers generally expire 7 days after the offer is emailed to owners. If your offer has expired, please use the chatbot feature on the landing page that is accessible via the link in the offer email, to determine if another offer can be generated prior to the next offer period.

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

Minimum qualification requirements are:

- ▶ *Minimum 6 months remaining on a new or existing lease*
- ▶ *The monthly rent is not subsidized by rental assistance programs*
- ▶ *Monthly rent amount is between \$800 & \$5,000*
- ▶ *Property is residential unit with a residential lease*
- ▶ *Existing leases are scored using a proprietary algorithm that reviews payment history. Leases with NSFs or late payments may not initially qualify for Rent Advance™.*

How are Rent Advance™ offers calculated?

Offers are calculated using a proprietary algorithm that includes lease and unit values such as the monthly rent amount and lease length. Rent Advance™ offers are also net of any management fees you currently pay.

Based on these factors, rental owners will receive a Rent Advance™ offer for up to 94% of the total amount they would receive over that same period.

What does a rental owner agree to when accepting a Rent Advance™ offer?

By accepting a Rent Advance™ offer, you agree to the following requirements:

- ▶ *You must continue utilizing the current property management company for the duration of the agreement.*
- ▶ *You may not sell, mortgage, or otherwise take any action to the detriment of Upfront Rent Holdings LLC or its interests for the duration of the agreement without prior written consent from Upfront Rent Holdings LLC.*
- ▶ *You are required to make any necessary repairs, or provide payment to your management company, for maintenance related issues that impact the property habitability during the term of the agreement*
- ▶ *Rental units subscribed to a lower tier OBP™ package will automatically be upgraded to OBP™ Plus prior funding your advance. Owner cannot unsubscribe or downgrade back to a lower tier for the duration of the Rent Advance™ agreement.*

What if the tenant vacates early or they stop paying rent? Do I have to pay the advance back?

Rent Advance™ is completely non-recourse. If a tenant vacates early or is evicted, you will not be required to pay back the advance. When a new tenant moves in, and if there is still time remaining on the advance, the transaction continues through the original agreed end date.

What if want to sell my property but took a Rent Advance?

Prior to accepting your Rent Advance offer, you will acknowledge and accept that if you would like to sell your property, you must notify Upfront Rent Holdings, LLC, and you will be required to payback the remaining balance of your advance. This can be paid back through the proceeds of the sell of the home.

OBP™ Rental Report

What is the OBP™ Rental Report?

Our rental report provides you with access to accurate rental listing comparables. To receive a rental report, please contact your property manager and one will be sent to you.

Real-Time Legislative Alerts

What information can I expect to receive with 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.