



## FREQUENTLY ASKED QUESTIONS

Listed here are the most frequently asked questions of property managers and leasing agents. If you have a question that is not listed here please contact me via phone at 281-753-6752 or email at [jonathan@CoSignMyLease.com](mailto:jonathan@CoSignMyLease.com).

### **How does the CoSign My Lease process work?**

If you have an applicant and have determined they do not meet your screening requirements because of insufficient income, damaged or insufficient credit, or a negative rental history you can send them to CoSign My Lease and we will screen them. Upon receiving an approval from CoSign My Lease we will sign a lease with the apartment community listing the applicant as an occupant which makes CoSign My Lease liable for payment and damages.

### **Why would I use CoSign My Lease for an applicant who does not meet my income, rental history, or credit requirements?**

Most apartment communities already accept corporate leases, guarantors, and cosigners making the corporation liable for payments and damages. Our service functions just the same. CoSign My Lease offers the assurance of on time monthly rental payments.

### **What are the CoSign My Lease applicant requirements?**

During our underwriting process we review the applicants income and source of income. In addition, we calculate several ratios such as rent to income and rent to rent.

### **What happens if the tenant pays late?**

You will never know the resident paid late. CoSign My Lease pays the rent to you regardless of resident performance. This eliminates late payments.

### **How are evictions handled?**

CoSign My Lease pays the costs of all evictions of our clients, to include going to court. There is a binding lease agreement between the community and CoSign My Lease. CoSign My Lease has an identical lease agreement with the resident that makes the resident responsible for payments to CoSign My Lease. If the resident does not pay they will get evicted.

### **What happens to the apartment once you have evicted a resident?**

We will contact you so that you may use your approved maintenance team to restore the apartment to community standards. CoSign My Lease will pay to have the apartment restored. We will then rent the apartment to another applicant who passes your criminal background check.

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4747 Research Forest Dr | Suite 180-408 | The Woodlands, TX 77381

O: 866-736-8512 x101 | F: 866-726-2481

W: [www.CoSignMyLease.com](http://www.CoSignMyLease.com) | E: [info@CoSignMyLease.com](mailto:info@CoSignMyLease.com)



**How is the tenant held liable for the terms of the lease?**

The resident enters into a lease agreement with CoSign My Lease. The lease agreement is identical to the lease agreement between the community and CoSign My Lease.

**Who is responsible for paying the application fee, security deposit, and rent?**

CoSign My Lease is responsible for paying all fees prior to move in just as any resident would have to pay.

**If the apartment is damaged when the resident moves out who pays for the repairs?**

Because CoSign My Lease has a lease agreement with the community, CoSign My Lease is responsible for any repairs to the apartment.

**What can the apartment community do if your resident has become a nuisance?**

The resident has a binding lease agreement that is strictly enforced. If the resident is in violation of the terms in the lease agreement, we can send notices to the resident or start the eviction process.

**What happens if we have screened an applicant and they do not pass the criminal background?**

CoSign My Lease is unable to assist applicants who do not meet the community's criminal background requirements.

**What do we do if we have already screened an applicant and they are denied?**

If you have screened the applicant and they are denied because of their income, rental history, or credit send them to CoSign My Lease. We will try and approve them under our approval process.

**How does CoSign My Lease generate revenue with its service?**

CoSign My Lease charges the resident a fee to cosign their lease which we collect from the resident. We never charge the community to use our services.

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