NOMAD RESIDENT REQUIREMENTS

Nomad screens applicants for eligibility. This document has the requirements necessary to be considered eligible. Each individual applicant in a group of applicants must meet the criteria below, in order for the group to be deemed eligible.

Once an eligibility decision has been made, applicants will work with the owner of the property to sign a lease.

The criteria below is general in nature and will be adjusted as necessary to comply with applicable state or local laws.

Verification of Identity:

- Valid government issued identification (front and back of identification card).
- A valid Social Security number must be submitted on the application.
- For non-US citizens, an ITIN will be accepted in place of a Social Security number.

Verification of Residency History:

- All applicants must provide previous 12 months of rental history.
- Applications are ineligible if the applicant has:
  - An eviction or landlord judgment for unpaid rent in the last 3 years.
  - Unpaid rental balances (unless proof of payment is provided).
- Evictions within the past 3–7 years may be considered based on local laws.

Income Requirements:

- Monthly Income must be at least 3x gross or 2.5x net monthly rent.
- If not met, applicant may qualify with either:
  - A co-signer (Must have 700+ credit score & total household income 6x gross or 5x net).
  - Proof of savings/investments equal to 2.5x rent for the lease term (e.g., $60,000 for a 12 month lease with $2,000/mo rent).
- Cryptocurrency holdings are not accepted as income or savings.
- Any income verification documentation must have the applicant's name clearly shown.

Type of Income	Preferred Proof	Other Options
Employment by third-party	Linked bank account or linked payroll provider verifying income for previous 30 days	• If paid bi-weekly or monthly: 3 most recent paystubs • If paid weekly: 4 most recent paystubs • Paystubs must show YTD income • Bank statement showing consistent income deposits for a 6-month period • Offer letter is required if applicant has not started job, or does not have enough documentation to meet other requirements
Self Employed Income	Most recent tax return and the previous 2 month's bank statements showing personal (not business) income	Bank statement showing consistent deposits for a 6-month period
Child support / Alimony or any court ordered payment.	Signed / certified letter from judge / official third party showing money coming in	Bank statement showing consistent deposits for a 6-month period
Other: Grants, pensions, GI benefits, disability, Social Security, per diem	Current award letter/benefit statement with check stub	Bank statement showing consistent benefit deposits for a 6-month period
Savings Account / Investments	Bank or Investment statements with account balances equal to at least 12 months of 2.5x rent. Statement must be dated within the last 31 days.	*Statements must be able show personal income, not business income / revenue, etc.

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Credit Report:

- Nomad's authorized credit reporting services vendor (Equifax VantageScore 4.0) will be used to evaluate tenants. Outside credit reports cannot be substituted.
- All adults 18+ may be subject to credit/criminal screening, regardless of employment status.
- Applicants with no credit score must apply with a co-applicant or co-signer (700+ credit).
- Applicant(s) will be ineligible if:
  - They have outstanding rent or utility debts.
  - They have filed for bankruptcy within the past 5 years.
- Past due debt must be under $2,500, or a co-signer (700+ score) is required.

For properties priced at **$2999 or less,** the minimum credit score is **550.**

Applicants with a credit score of **550-599**	Required to have a cosigner with 700+ credit. For properties priced below $2000/month, a $750 nonrefundable Cosigner Alternative Fee* is also acceptable.
Applicants with a credit score of **600-649**	Required to have a co-signer with a credit score of 700+ OR provide a non-refundable Cosigner Alternative Fee* of $350.
Applicants with a credit score of **650 and above**	No additional requirements from Nomad.

For properties priced at **$3000 or above,** the minimum credit score is 600.

Applicants with a credit score of **600-679**	Required to have a co-signer with a credit score of 720+ OR provide a non-refundable Cosigner Alternative Fee* of $350.
Applicants with a credit score of **680 and above**	No additional requirements from Nomad.

*The Cosigner Alternative Fee is only available on select Nomad properties

Criminal History:

- Nomad collects background checks for all applicants but does not consider it in our screening process. Any findings are provided to the property owner for consideration, per applicable local laws.

Pet Policy:

- Property Owners reserve the right to allow pets on a case by case basis, and to set the maximum number of pets per property. All pets are subject to pet fees unless they are certified as an ESA or service animal.
- Residents shall not have or keep animals or pets on the premises without written agreement in the lease, regardless of status.

Miscellaneous:

- Maximum occupancy is subject to HOA or local rules; applicants are responsible for compliance.
- Applications are processed in parallel unless otherwise prohibited. Nomad will continue to accept applications until a lease is signed or a security deposit is paid.
- Applications will be responded to once they are submitted. In many situations, we can make application decisions the same day, as long as applicants are responsive to our outreach.
- All required payments are to be paid electronically, as outlined by Nomad. A security deposit will be due at the time of lease signing.
- Falsified information in the application will result in ineligibility; Nomad and/or the owner may retain any paid deposits or fees to offset damages.
- Residents are responsible for all utilities and must transfer them to their name by move-in unless otherwise outlined in the lease.

Housing Assistance:

Due to Nomad's unique relationship with the landlords on our platform, we are currently unable to process housing vouchers on their behalf. Nomad will accept applications with housing vouchers and inform the property owner. The owner of the property is solely responsible for processing the application with the housing authority if they so choose.

If you would like to apply with a voucher, please consider the following items:
- Inquire with Nomad to see if the owner of your desired property is willing and able to accept your voucher.
- If there is a mutual agreement to proceed, complete a Rental Application via the link provided.
- Assuming credit, background, and income (if applicable) meet minimum qualifications, the applicant head of household must complete the RFTA rental packet where prompted and submit the packet to the landlord. Landlord to complete remaining portions of the form and submit to the Housing Authority (or other applicable organization) along with any necessary supporting documentation.
- Schedule an inspection: Once the Housing Authority approves the necessary paperwork, they will schedule an inspection with the landlord. The property must pass inspection in order for a lease to be prepared.
- Complete final steps as instructed by the Housing Authority and execute a lease document to be signed by the landlord and future tenants.
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*All Nomad landlords are solely responsible for following local regulations regarding the acceptance of housing vouchers

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