

Frequently Asked Questions

What is Rent Advance™, and how does it work?

Rent Advance™ offers owners up to 12 months of rent payments upfront, with no risk of repayment.

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.

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

A property qualifies for a Rent Advance™ offer if:

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

How is the Rent Advance™ offer calculated?

Your Rent Advance™ offer is calculated using a proprietary algorithm that includes lease and unit specific values such as the monthly rent amount, length of the lease, and property location.

Based on these factors, your Rent Advance™ offer will be 90% to 94% of the total amount you would receive over that same period. The offer is net of any management fees you currently pay.

Are there any requirements when accepting a Rent Advance™ offer?

By accepting the Rent Advance™ offer, you will be agreeing 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 any maintenance related issues that impact property habitability during the term of the agreement.

What happens if the tenant does not pay rent?

Rent Advance™ is completely non-recourse to you if the tenant doesn't pay. If the tenant stops paying, you will **NOT** be required to pay back the advance, nor will you need to extend the agreement, substitute a new lease, have your credit impacted, or anything else.

When a tenant defaults on their rental payment obligations, property managers will start the eviction process in accordance with state and local laws.

Does the Rent Advance™ offer expire?

Yes, the Rent Advance™ offer will expire 7 days after it is generated and 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.