



Frequently Asked Questions

How do I arrange to view a property?

The best way to set up a showing is to go to the "Rentals" tab of our website. Find the property you are interested in. You can apply or contact us from there.

Or you can contact our leasing staff by telephone at 859-255-4188. Please remember that showings are, to some extent, an intrusion on current residents, so only ask to see properties you're serious about, and try to have everyone who needs to see the property there at the same time.

How do I apply, and how much does it cost?

For everyone's convenience, we now do applications online. Just go to the website and click the "apply now" button for a property.

The application will have blanks for information. At the bottom is a comments section. It's a good idea for everyone to identify the lead person in their group, or else list the other roommates, so that we can keep groups together.

When it's done, you'll be taken to a page where you can pay the application processing fee online by online check or credit card.

Will you hold the house for me?

Not without a signed lease. We simply cannot turn away potential customers because someone "says" they want a house. If you want it, you have to commit to it and sign a lease.

How do I go about signing a lease?

When your group is sure what they want, let us know. Be sure you've read the sample lease on the website, under the "FAQ & Documents" tab so there are no surprises. You can have anyone you want -- such as a parent or attorney -- examine the contract in advance.

If the application review goes ok, and everything is approved, we will send you a lease electronically. Because the process is electronic, there is no need to get everyone together at the same time, or even for everyone to be in the same country. When we send the lease, you will have a very limited time to review and sign or it may expire, so please be sure you're actually ready when you apply and ask for a lease.

Once we send the lease, we can't change it, so if there are any sticking points you want to work out they should be addressed prior to our sending the lease. (And remember, you can see a blank lease online.)

Each resident will get an e-mail saying that the lease is awaiting signature, and to click on a provided link to go to it. The system will walk you through the steps of signing electronically. The whole process takes a couple of minutes, plus however much time you spend reading, and you can print it out too.

Once all parties have signed, it comes back to us for signature. When we sign, all parties get an e-mail notifying them that the process is complete and that they can view or print the document with everyone's signature in place. This system easily accommodates people with different schedules, and also people can sign from far-off places if necessary.

Can I back out of a lease I signed if I change my mind?

No, not if you've signed it. A lease is not a statement of good intentions. It is a binding legal contract. Also, please do not have us prepare a lease for you if you aren't serious, as it burns a lot of time. Finally, don't sign a lease (with us or anyone else) if you aren't prepared to fulfill the terms.

In a practical sense, when we sign a lease, we are taking that property off the market and not making it available for other potential residents, thereby limiting our ability to rent it to someone else. We can't back out of the lease, say, if someone else comes along and offers us more for the property, and neither can you.

You and/or your roommates can find a sub-lessee to take your spot in the house, but that is entirely your responsibility, and we will have to approve the change, as will all your fellow lessees. This involves a considerable amount of work on our part, and we charge a fee for our part in this.

How do I get a copy of my lease?

With our electronic document signing system, you can download a copy of your lease when you're signing. Once everyone has signed, you will get an e-mail to that effect, and can download a copy with everyone's signature on it. From inside the program, go to the lease and click on the Download button. We highly recommend that you either print a copy of the lease, or save a PDF version to your computer because after you sign, the program only allows access for 30 days. Our policy is to upload a copy of the lease to your online resident portal, but it sometimes takes us a while to get that done.

"Somebody told me that . . ."

-- the Facts on Oral Agreements

Our lease specifically provides that only what is written in the lease is binding. People remember conversations differently, and frequently confuse situations, hence we rely on written records. Nothing that is said is binding unless specified in writing and agreed to by all parties. This avoids conflict over who said what, when, and with what caveats and so forth.

Do you accept online payments? What about automatic payments?

Yes. We now have online payment acceptance, both for applications and for monthly rent, as an alternative to certified checks and money orders, as provided in our lease. This vastly simplifies things for everyone. Our online payment system uses ACH electronic checks, processed by a third-party provider. Payments can be sent individually or set up to go out automatically each month (you have to shut them off, though, as the system just processes what you tell it to, it doesn't debit what you owe). However, we can only accept payments made through our online portal, and not your bank's online system. We do not accept personal checks or cash, so if you don't use our online payment system you must pay with a cashier's check or money order. Finally, the online system now accepts credit card payments, but there is a convenience fee for rent paid by credit card, so the free electronic check option is generally the best bet.

What does the online portal do?

Our online portal allows residents to log in, make payments, see documents relevant to their house and lease, get important phone numbers, and see the status of their rental balance and payments. We provide this system as a courtesy to our residents, and residents should check in to their portal frequently to keep up with the status of their account. We are not responsible for internal roommate accounting, and the portal provides what information that we have. Again, log on and check it frequently.

Do you allow pets?

We are pet friendly. However, pets are NEVER allowed without being specified in the lease or unless a special pet agreement is executed, and under no circumstances are dangerous breeds allowed. Dangerous breeds include but are not limited to Pitt Bulls, Rottweilers, Chows, Doberman Pinchers, Mastiffs, and German Sheppards.

Should residents want to be considered for a lease that includes pets, they should notify management in writing or by e-mail, *and secure specific permission prior to our drafting of the lease*. If the owners agree to allow the pet or pets, they will include the specific pet language in the lease. If your lease says no pets then you don't have permission to have a pet. You should contact us immediately to secure permission and have the lease redrafted. Actual Permission to have a pet requires completion of a pet agreement, paying a pet deposit, and agreeing to pay the monthly pet fee.

You should be aware of the City of Lexington's pet policies, available here:

<http://www.lexingtonky.gov/index.aspx?page=1345>

Remember, if you don't have permission for a pet **IN WRITING**, you don't have permission.

What do I have to do about utilities?

That depends on whether you are leasing a house with a utilities included package or not. If the lease specifies that certain utilities are paid by us, then you really don't have to do anything about those to move in.

If residents are responsible for all utilities, then they must be transferred to your name by the date of occupancy and we will require proof of utility service in the residents' accounts prior to turning over possession of the property or allowing anyone to move in.

Fortunately, utility service can generally be established over the telephone or on the net. See our online directory, accessible from our resident portal, for a directory of local utility companies.

Do you know if Utility bills (such as electric and cable) have an initial sign up, or name transfer fee?

Utility companies frequently charge a refundable deposit for customers who have not had service in the past, and they fix the amount based on credit score. Some (water) always charge a connection fee (\$25 in that case). Obviously, we don't control this, and it changes from time to time. Usually utility company deposits are refunded after a year if the customer has paid his/her bills in a timely way. CAUTION: We have noticed in the past year that utility companies have uniformly become more stringent about cutting off service if a bill is unpaid for a short time, so we advise care on that front.

The lease says that the rent can be increased if state and municipal taxes are being raised. Will a tax raise amount to a few dollars being added to our monthly rent?

In the course of over 20 years we have never actually passed on tax increases to current residents, even when we got hit with the huge Lextran tax a few years ago. Generally, the rent just goes up the next year. This clause is in virtually any well drafted lease because nobody can be sure what the city or state will do. A genuinely massive tax hike could squeeze us out of business if we couldn't pass it on. Also, if a tax hike might affect your pocketbook, you're more likely to be vocal with government about tax increases.

Is it required that each tenant have Renters insurance to lease a house from WildcatStreet?

Yes. However, there are multiple levels of Renters Insurance. The lease requirement is for basic liability coverage so that damage that is the responsibility of lessees (over your deductible amount) is covered. We strongly advise getting more coverage than that! *You really should get a general Renter's package*

that covers your belongings as well. Many times, your parents will have homeowner's insurance that covers kids away at school, sometimes for a small fee, but frequently included in their package (watch out for deductibles though). If you have to go out and buy Renter's Insurance, our experience is that a good general policy costs about \$15/month or less. Bad things can happen; please don't try to skimp on this – it's not worth it.

Do you recommend any company for renter's insurance?

Not really. We've dealt with Kentucky Insurance Group, and AI Torstrick Insurance fairly extensively, for what that's worth. However, you may also prefer to go through your parent's homeowner's policy for both better rates and better coverage. Sometimes homeowner policies already cover students away at school under the age of 25. Alternatively, you can sometimes get a rider on a homeowner's policy for this. Watch the deductible, though.

Remember proof of renters insurance is required for all lessees who will be occupying the property, and WildcatStreet must be named as "additional insured." We will not allow anyone to move in without renters insurance.

Using your website's pay portal, are we allowed to pay rent before it's due?

Yes, you can pay the rent any time prior to the first of the month. Advance payments are simply credited to your lease, so that's not a problem. We advise keeping records of payments (e.g., printing or saving online receipts). This helps you to cross check between roommates and make sure nothing is forgotten. Keep in mind however, that such payments count toward the lease as a whole, not to any one individual's "portion" of the lease, because the unit is leased as a whole, and we apply payments to older past due invoices prior to current balances.

Please be advised, however, that if one person in a group of five pays \$6000.00 up front, thinking they have paid "their share" of the rent for the year, that's not actually what has happened. We will apply it first to any outstanding balances, then to the next invoices that come in. If all the other residents pay their bills, this won't create a problem, but if one person doesn't, you may be paying "their" rent. For this reason we discourage having just one person in a group of 3-4 from prepaying more than a month or two in advance.

Can I sublease, and how much would it cost?

On the surface, subletting seems simple enough, but in reality it is very complicated. For instance, if one person in a group of five wants to move out and move a new person in as a sublessee, the other four residents *have a say in the matter*. Unlike some complexes where they can move just about anyone in on you, under our lease you've got a say. What if the roommates don't want to live with this new person? How is the security deposit handled? To do it right involves a lot of time and document preparation. We try to work with people on this, but it is actually very time consuming, and no two

situations are the same. If only one person wanted to sublet, and the others agreed, the sublet fee would be \$200. The sublessee would need to pay a deposit also.

What does “joint and severally liable” mean?

All of our units are rented to everyone on the lease as a whole, not room by room. That is, you’re leasing a house, not a bedroom. This gives each roommate a say in the affairs of the house. Each person signing the lease is “jointly and severally” liable for the full amount of the rent payable each month, and any other damages and fees incurred under the lease agreement. This is entirely different from renting a room in one of the large student complexes. In that situation you tend to pay a lot more rent, because they assume the risk of empty rooms, and they have the right to bring in roommates you don’t know and may not like, and you’d have no say in the matter.