



SHOULD YOU CONSIDER RENTING YOUR HOME TO A PET OWNER?

As a landlord, the choice is yours whether or not you wish to make your home available to residents who own pets. Rest assured that if you do, we have numerous protections in place to minimize your risk and maximize the income potential of your home.

INCREASED SECURITY DEPOSIT*: Our typical practice is to collect an additional \$500 per pet combined with the standard advertised security deposit. This amount can also be adjusted at the owner's request. This is not labeled as a "pet deposit" and therefore can also be used on non-pet related damages should they exceed the standard deposit.

(*Note that the city of Seattle does allow a "Pet Deposit" of up to 25% of one month's rent, which is documented separately from the standard security deposit, and may only be used for pet related charges)

PET ADDENDUM: This is a document that accompanies the lease on all households that have pets, and stipulates that not only cleaning is required post-tenancy, but also professional deodorization at the tenant's expense.

PET REFERENCES: Upon owner's request, we can require a letter of reference for all pets prior to application approval.

ADDITIONAL RENT: Upon owner's request, we can advertise a rent "premium" in addition to the advertised rent. This will be advertised in the form of "additional base rent" and details must be confirmed prior to listing.

ADDITIONAL PRECAUTIONS: The Humane Society reports that the majority of biting incidents (aggression) occur with dogs that are not spayed or neutered. Consider requiring that pets be "fixed" or that the pet owner carry additional insurance or training certification for their pets, etc. It is also common for insurance providers to maintain a list of "vicious" breeds that are excluded from coverage.

DID YOU KNOW?

After more than a decade spent managing thousands of homes, we've learned that very few households with pets cause damage to homes and that these damages are typically covered sufficiently by the standard security deposit. The additional deposits paid rarely need to be used. On those rare occasions when there is damage, we've learned that cats are more likely to be involved than dogs.

During 2014, over 41% of applications received by WPM/LGA were submitted by pet owners. Consistently, during any given time, more than 2/3 of our property inquiries come from prospective tenants who own pets.

According to a survey conducted by the American Pet Products Association, 68% of US households own at least one pet, which is up from 56% in 1988 (survey conducted 2013-2014).

A study published in the March 2017 issue of Seattle Met Magazine found that 55.1% of households in the city have at least one dog and/or cat. This is compared to just 33.1% of households with a child under the age of 18.

We've found that our clients who accept applicants with pets are significantly reducing their vacancy loss by almost doubling the number of prospective renters who are able to qualify. Regardless of your decision, our job is to find great residents for your home. We just wanted you to know that through our thoughtful screening and lease policies, we've helped to greatly reduce pet-related risks for our clients.

PLEASE NOTE that the information contained in this document specifically refers to "pets" and is not meant to include Service or Companion Animals, which are a protected class and do not allow for additional security deposit, additional rent, etc.



BELLEVUE

425.455.5515

EDMONDS

425.672.2000

SEATTLE

206.527.0400

www.wpmnorthwest.com | wpme@windermere.com