

“VineBrook Homes is a leading provider of single-family rental (“SFR”) homes focused on delivering the markets we serve with safe, functional, and clean housing at affordable prices. We operate in markets across the U.S., employing local teams of property management professionals who live in, work in, and support the communities where we are present.

“Since VineBrook’s inception in 2007, we have continuously provided professional management and access to single family homes at affordable price points. We have extensive experience serving as an institutional caliber property manager and we take seriously our responsibility to help shape and improve the single-family rental home industry while serving our residents and being good neighbors in our communities.

“We invest in cities like Omaha where there is growing demand for quality SFR homes. Our ownership typically represents a fraction of a percent of the residential housing supply in the markets in which we operate. Our presence is a response to the condition of the housing market and the fact that demand for renting homes is increasingly compelling for changing consumer tastes and goals.

“The U.S. has a shortage of 7 million homes. The shortage of millions of homes is primarily the result of underbuilding over the past decade; massive household formation among Millennials (the largest generational cohort in our nation); and Baby Boomers aging in place rather than downsizing out of single-family homes. These factors have all contributed to demand being pulled forward during the pandemic, putting further pressure on already low supply. Our work is part of the solution to meet that demand, not the cause of a nationwide affordable housing shortage. With US homeownership rates increasing from 63.7% in 2016 to 65.5% in 2021, we are one participant in very competitive markets for single-family home purchases.

“Our residents and the communities in which we operate are the lifeblood of our company. Our investment helps bolster the local economy through our workforce, vendor partnerships, and purchases. We are proud of the valuable service our team contributes to the communities in which we operate, and we do not take lightly the responsibility we have to the families who call a VineBrook house their home. This pride dates to our very beginning as an organization when we stepped in to help stabilize neighborhoods suffering from blight as a result of the global financial crisis which began in 2007. This commitment remains today as we have remained open through a pandemic to provide housing security and essential services to our residents and jobs for our local employees and vendors during uncertain times. We have helped thousands of our residents with millions of dollars of rental assistance payments and we look forward to helping thousands more with our free financial literacy and budgeting training offered through our partnership with Operation Hope.”

Alexandra – you had resident-focused questions – here also attributable to a VineBrook Homes Spokesperson:

“VineBrook Homes takes resident concerns with our leasing process and policies seriously. We are committed to providing a transparent process for our residents, dictated by the terms of the executed lease agreement. We monitor resident requests and response times in real time and ensure our team is actively working to resolve issues for our residents. We are constantly seeking ways to enhance our customer service offering, incorporating new technologies and touchpoints to deliver a high-quality experience. We always encourage our residents to reach out to our customer service team with any questions or concerns at 1.855.513.5678 or [customerservice@vinebrookhomes.com](mailto:customerservice@vinebrookhomes.com)”

Question: How does Vinebrook determine rent prices? We've found numerous examples in which the monthly rent is going up after Vinebrook purchases.

Spokesperson statement: "Our homes are priced according to market forces of supply and demand. Rental prices are set based on comparable rentals that are proximal to the subject house and share similar characteristics and amenities. Prices are set at levels that continue to generate tremendous consumer demand, while typically remaining at or below the average rents for 3-bedroom apartments and within GSE and HUD definitions of affordable."

**Points to consider as background:**

- o VineBrook Homes is a discerning investor. We perform extensive diligence prior to purchasing homes, including thorough and systematic property inspections prior to purchasing. These inspections help determine what repairs are necessary to bring the home to our occupancy standard (which is based on HUD/FHA/Section 8 housing standards). We do not purchase homes sight unseen and we do not purchase homes without completing background research on the title history to confirm that the title is clean and transferable. We are able to move quickly to inspect, offer and close on homes based on the combination of our local team of expert employees and our 15-year history of successfully purchasing, renovating and renting single-family homes
- o The majority of homes we purchase are from other investors who have typically operated the properties as rentals prior to our ownership. While we are participating in a competitive marketplace, we have increasingly found that lenders are less willing to work with borrowers at lower price points.