

Residential Application Criteria ***Howard's Apartments Only***

| | <u>Qualifying Criteria</u> | <u>Conditionally Qualified</u> | <u>Condition to approve</u> | <u>Not Qualified</u> | <u>Approved / Denied</u> |
|-----|--|--|--|--|--------------------------|
| 1. | Complete Application & Fee Paid: | | | Incomplete or falsified application or application fee not paid in full. | |
| 2. | Checking of Credit Report: | | | An outstanding balance greater than \$1000.00 or any current delinquency of 90 days or more. <u>Medical debt is excluded.</u> | |
| 3. | Criminal History: No conviction of a violent or sexual crime or any felony. | | | Conviction of a violent or sexual crime or felony depending on the nature of the offence | |
| 4a. | Home Owner: Mortgage in good standing | a. Less than 60 days delinquent on mortgage b. More than 60 days | a. DoubleDeposit b. Cosigner AND | | |
| 4b. | Rental History: 2 years good verifiable rental history. | Less than 2 years good verifiable rental history. | Cosigner | Poor Rental History / Prior Landlord would not rent again. | |
| | Rent Payment History: No payments 5 or more days late. | 1 or 2 late payments in 1 year that were 5 or more days late. | Cosigner or Double Deposit | 3 or more late payments in 1 year that were 5 or more days late. | |
| | Lease Violations: No Lease Violations. | One Lease Violation. | Double Deposit | a. More than 1 Violation for Unauthorized Pet or Tenant or for Smoking. b. 3 Violations of any type during one lease term. c. Hostility toward landlord. | |
| | Balance due to Landlord: | | | Unpaid balance owed to landlord | |
| | Eviction: No past or current Eviction | | | Past or current eviction | |
| 5. | Household Income: of at least 3 times the rental amount. | a. Household income less than 3 times rental amount. b. Liquid assets equal or greater than 1 year of rent. | a. Cosigner b. Double Deposit | | |
| 6. | Supporting Documentation: Provide: a. Most recent checking & savings bank statements with full name. b. Most recent, full months income, or if self-employed, most recent tax return (<i>or proof of liquid assets per line 5.</i>) c. Valid vehicle registration. d. Legible copy of government issued ID. | a. No bank account b. Not employed c. No car | a. Cosigner b. Cosigner (excludes those using liquid assets) c. 2 nd form of ID (Costco, student ID, etc) | d. No government issued ID | |