

# QUALIFYING CRITERIA TIER 2

11 Residential provides rental housing to qualified residents without regards to race, color, sex, religion, handicap, familial status or national origin. All housing provided within the guidelines established by federal, state, and local laws regulating the multifamily housing industry.

## **Application Process and General Requirements**

- Monthly gross income must equal **2.5** times the monthly rent. If more than one applicant is applying the income will be combined.
- Any person residing in the apartment that is 18 years of age or older must apply and complete the screening process.
- Each person applying must pay the non-refundable application fee.
- Government Photo Identification is required and will be verified.
- An online rental application must be completed and signed prior to screening.
- All applicants must provide proof of income requirements within 24 hours of applying and will be verified.

## **Income Requirements**

*Verifiable income includes:*

- 30 days of current pay stubs showing year to date wages.
- If employed less than 15 days, a signed offer letter on business letter head, with hire date, position, and salary.
- If self-employed, most recent signed tax return from [irs.gov/get-transcript](https://www.irs.gov/get-transcript).
- Tips and Commission wages will be considered with a tax return transcript, W-2, or current bank statement.
- Bank statements in digital PDF format show US funds for the entire lease rent cost or 3 months of consecutive and consistent deposits reflecting the income requirements.
- Stock, Money market, or trust account statement in digital PDF format verifying a liquefiable income. Applicants name must appear as account holder.
- Government issued proof of income for Military such as an LES.
- Social Security Verification.
- Retirement pension account.
- Disability from a government issued agency.
- VA Benefits from a government issued agency.
- Proof of financial education assistance.
- Court ordered child support allocation.
- Court ordered alimony or palimony allocation.

## **Credit Requirements**

- Favorable credit will be required.
- A credit report is required for all applicants. This report is reviewed by weighing current accounts, delinquent accounts, collection accounts, bankruptcies, liens, judgments, public records, and any other outstanding balances.
- Medical and home foreclosure collections are excluded.
- Student loans are excluded.
- Any bankruptcy must be closed and discharged and proof of discharge is required.
- Comprehensive reusable tenant screening reports are not accepted.

## **Other Policies**

- Cosigners/Guarantors will be required to make **4.0** times the monthly rent individually and funds are US dollars.

## **Criminal History & Denied Applicants**

- Applicants charged convicted for certain felonies or misdemeanor offenses may not be approved for residency, depending upon the pre-established criteria set by management.
- Applicants who have been a party to an eviction proceeding may not be approved for residency.
- If any fraudulent information is found it will result in a rejected application.