



610 N. Santa Anita Ave.
Arcadia, California 91006

Telephone: (626) 321- 4800
Facsimile: (626) 321- 4801

Application Screening Criteria (Affordable)

Welcome to Positive Investments

We thank you for choosing a Positive Investments Apartment as your new home. The application process is outlined in the details below, and helps prospective residents grasp the application criteria.

The processing of an application does not guarantee acceptance to one of our homes. All applicants must meet the itemized criteria listed below. Positive Investments complies with all Federal Fair Housing laws.

Occupancy Guidelines – The household composition must be according to the following HUD guidelines, two persons per bedroom and one additional person per apartment.

Application fees are \$56-\$59 for any person over the age of 18 years old. Holding Deposits are \$250, they are required upon applying and will be used towards the security deposit. The deposit will be returned if the application is denied.

Holding Deposits: If Applicant, after approval, chooses not to enter into the Rental/Lease Agreement, Landlord may deduct from the holding deposit "lost rental damages" to cover the lost opportunity to rent the premises. Landlord and Applicant agree that "lost rental damages" will be 1/30th of the monthly rent specified for each day the premises was taken off market beginning on the date of approval.

Security Deposits are based on rental screening and will vary.

Housing Vouchers or Special Programs: Applicants with a government rent subsidy who are declined due to credit history have the option to present alternative evidence of ability to pay. To begin the alternative review process, applicants must provide written request and provide verifiable alternatives such as program acceptance, voucher letter, or letter stating program details and payment information.

Photo ID - All applicants over the age of 18 must provide current government issued photo identification at the time of application.

Income Requirements – The combined income of all people over 18 living in the rental is 1.5 times the rental amount. Any applicant with Section 8 or program assistance must meet the income requirements based on the rental portion which they are responsible for.

All LIHTC income information must be verified per program requirements.

Each Community has Income Requirements and Restrictions, please inquire for property specifics. Proof of Income (please provide all that are applicable):



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- Self-Employment: Declaration of Self-Employment Income, Profit and loss statement if business opened within the 1st year, last two (2) years of Federal Tax Returns or Proof of Non-Filing (4506-T), Accounting Statement and or Ledger
- Employment (wages, salary, overtime pay, commissions, fees, tips, bonuses, etc.); Current and consecutive paycheck stubs for the last three (3) months (if paid: weekly – provide 13 stubs total, biweekly – provide 7 stubs total, semi-monthly – provide 6 stubs total, monthly – provide 3 stubs total)
- Cash Employment: Letter from employer on company letterhead verifying employee is paid in cash and copy of current Federal Tax Return and or Proof of Non-Filing (4506-T)
- Cash Contributions and or Periodic and Recurring Gifts; Verification of Recurring Gift Contribution and or (Notarized) letter from outside persons outside the household who may be contributing money as a gift on a regular or periodic basis
- Unemployment Insurance Benefits; Current benefit verification letter dated within 120 days of certification effective date and three (3) current and consecutive distribution statements
- Veteran’s Administrative, GI Bill, or National Guard/Military Benefits; Current award benefit verification letter dated within 120 days of certification effective date
- Social Security Benefits and or Supplemental Security Income; Current award benefit verification letter dated withing 120 days of certification effective date
- Disability Benefits or Death Benefits (other than Social Security Benefits); Current benefit verification letter dated within 120 days of certification effective date and three (3) current and consecutive distribution statements
- Public Assistance (TANF and AFDC) Benefits; Current Notice of Action and or Passport to Services dated within 120 days of certification effective date
- Child/Spousal Support/Alimony; Court Order, three (3) current and consecutive distribution statements and or history of transactions for the last twelve (12) months
- Pension/Annuity/Trust/Inheritance/Insurance and or Lottery Winnings; Current benefit verification letter dated within 120 days of certification effective date and three (3) current and consecutive distribution statements

Assets- Asset Information (please provide all that are applicable):

- Checking Account(s): Last six (6) months of bank statements if over \$50k in assets (must provide all pages including blank pages)
- Savings/Certificate of Deposit (CD) Account(s); Most current bank statement
- EBT, Employment and or Agency Prepaid Debit Cards, Receipt with current balance and (6) months statements
- Revocable Trust; Copy of Trust (all pages)
- Real Estate; Address and or Parcel Number Information, proof of current cash value
- IRA/Lump Sum Pension/401K; Last six (6) months of bank statements (must provide all pages including bank pages)
- Whole Life Insurance; Policy information and current Market Value including the cash surrender value



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Employment Requirements – Employment history should show that the applicant has been employed by their current employer for at least 6 months.

Rental History - Applicants must provide the address, name and contact information for a minimum of two consecutive years. Applicants will not be approved if they have had any evictions, defaults in lease agreements or they owe any money to any other landlord.

Credit Requirements – Items reviewed with a credit check include, but are not limited to, collection accounts, garnishments, bankruptcy, repossessions and evictions. Reports will come back as approved, approved with conditions, approved with max deposit, or declined.

Criminal Background check – Criminal history is evaluated as part of our application process.

Pets – Select Communities are Pet Friendly, with a maximum of two pets per household. We require a deposit of \$250 and a monthly pet fee of \$50. Breed restrictions do apply.

Positive Investments is an equal housing opportunity community. We follow all federal and state fair housing laws and do not discriminate on the basis of race, color, religion, national origin, sex, familial status, handicap/disability, marital status, sexual orientation, age ancestry, source of income, medical condition, citizenship, immigration status, primary language, genetic information or any arbitrary reason based on the person’s personal characteristics. We also do not tolerate discrimination by residents on any one of the above bases.

Signing this acknowledgment indicates that you have had the opportunity to review the residency criteria. These criteria may contain such factors as credit history, criminal background, income requirements, employment and rental history. If you do not meet the selection criteria, or if you provide inaccurate or incomplete information, your application may be declined, and your application fee will not be refunded.

Applicant

Date

Applicant

Date