

## QUALIFYING CRITERIA

(As of September 29, 2003)

### Automatically Decline Application for any one of the following:

Unpaid Eviction  
Foreclosure less than 5 years old  
Any unpaid balance owed to landlord regardless of reason  
Falsification of applications  
Paid eviction less than 3 years old  
Undischarged bankruptcy

#### Credit History:

4 Points: Must have established at least one line of credit, with a payment history of at least one year. No late payments.

3 Points: Must have at least 3 lines of established credit with no more than 30% of the total lines of credit showing late payments. 2 or less paid collection amounts.

2 Points: Must have at least 3 lines of established credit with no more than 50% of total lines of credit showing late payments. No more than 2 collection accounts that are less than 2 years old. No more than 2 paid charge offs. Bankruptcy 3-5 years old with established positive credit.

1 Point: Must have at least 3 lines of established credit with no more than 70% of the total lines of credit showing late payments. No more than 2 unpaid collection accounts that are less than 2 years old. No more than 2 charge offs that are less than 2 years old. Paid eviction more than 5 years old. Auto Repossession more than 3 years old. Bankruptcy discharged 1-3 years ago with established positive credit.

0 Points: No credit. 3 or more unpaid collection accounts. 3 or more unpaid charge offs. Paid eviction 3-5 years old. Auto Repossession less than 2 years old. Foreclosure more than 5 years old.

Income: 2 most recent pay check stubs or 2 years tax returns or other formal written proof of income.

3 Points: 0-35% Debt to Income

2 Points: 36-44% Debt to Income Ratio

1 Point: 45-65% Debt to Income

2 most recent pay stubs. If Debt to Income Ratio is more than 65% - Cosigner or One Month's rent as a security deposit is required. Debt includes proposed rent. If more than one application, combine income and combine debt to determine ratio.

Applicants with government Assistance receive 2 Points for Ratio 36% or higher.

#### Bank Statements:

1 Point each 2 Consecutive Month's Checking Account Statements showing a balance higher than \$1000  
2 Consecutive Month's Savings Account Statements showing a balance higher than \$500

1 Point No NSF Checks shown on 2 recent bank statements

#### Rental History:

4 Points 2 Years or more verifiable rental history or mortgage payments with no late payments. No NSF checks. Landlord would re-rent.

- 3 Points      If applicant has two years of verifiable rental history or mortgage payments with up to two late payments. No NSF checks. Landlord would re-rent.
- 2 Points      If applicant has one and a half to two years of verifiable rental history or mortgage payments with up to two late payments. One NSF checks. Landlord would re-rent.
- 1 Point        If applicant has one to one and a half years of verifiable rental history or mortgage payments with up to two late payments. One NSF checks. Landlord would re-rent.
- 0 Points        If applicant has less than one year of verifiable rental history or mortgage payments with up to two late payments. Landlord would not re-rent. More than 3 late payments in less than 2 years.

**Employment History:**

- 2 Points        Applicant has been employed in the same job or industry for more than 1 year, must be verifiable employment, or applicant is retired.
- 1 Point        Applicant is employed, at same job or industry less than 1 year

**Single Applicant Total Possible Points: 16**

- 13-16 Points    \$500 Security Deposit or Current Special
- 9-12 Points     One Month's Rent as a Security Deposit or \$500 with Qualified Co-Signer
- 6-8 Points      Two Month's Rent as a Security Deposit or \$500 with Qualified Co-Signer
- 5 Points or less Decline\*

**Two Applicants Total Possible Points: 32**

- 26-32 Points    \$500 Security Deposit
- 18-25 Points    One Month's Rent as a Security Deposit or \$500 with Qualified Co-Signer
- 12-17 Points    Two Month's Rent as a Security Deposit or \$500 with Qualified Co-Signer
- 11 Points or less Decline\*

\*Student Applicants: As long as applicant as no "Automatic Declines" Co-signer may be considered.