

Radford Court Apartments
Public Residential Qualification Criteria
December 2009

Rental History: 12 months valid, verifiable rental history
*Valid rental history is a written lease or month-to-month agreement.
If rental history is less than 12 months then an increased deposit -OR- cosigner may be requested. In addition, 3 or more late payments and/or NSF checks within a 12-month rental period may require an increased deposit or cosigner.
Final recommendation will also be dependant on credit history, income and employment.*

Credit History: At least 2 accounts established for 1 year in good standing
*Derogatory credit from \$500 – \$10,000 may require an increased deposit -OR- cosigner.
Final recommendation will also be dependant on income, rental & employment history.*

Employment: 6 months with current employer or previous employment in same field of work
Final recommendation will also be dependant on rental & credit history and income

Income: Monthly verifiable income must be equal to at least 2.5 times the rental amount
*Income that is 2 – 2.49 times the rental amount may require and increased deposit or cosigner
Income that is less than 2 times the rental amount may require an cosigner
Final recommendation will also be dependant on rental, credit & employment history.*

SECTION 8 APPLICANT CRITERIA:

All Section 8 applicants are required to meet the same criteria as stated above, *with the exception that the applicant only needs to meet income requirements for their portion of the rent.* Recommendations will be made following the above set standards.

INTERNATIONAL STUDENTS AND APPLICANTS THAT ARE NEW TO THE COUNTRY:

International students will be required to pay an Increased Deposit. Proof of current college or university enrollment or current student visa will be required for valid verification.

Applicants that are new to the country will be required to pay a First and Increased Deposit. Proof of income source or new job will be required.

COSIGNER QUALIFICATION CRITERIA:

A cosigner will be APPROVED if all the qualification below is met, if the cosigner does not meet any 1 of the following criteria then the cosigner will not qualify.

RENTAL HISTORY: 1 year of valid and verifiable rental or mortgage history with no late payments

CREDIT HISTORY: At least 4 accounts in good standing for 1 year with less than \$100 in derogatory credit
Open or discharged bankruptcy will result in denial

EMPLOYMENT: 12 months with current employer or previous employment in same field of work

INCOME: 4 times the rental amount of the unit in verifiable, garnishable income

GROUND FOR DENIAL WILL RESULT FROM THE FOLLOWING ON ALL APPLICANTS:

Verified eviction showing on credit report or confirmed with landlord.

Rental collection verified on credit report

Balance owing to landlord

3 or more noise complaints within a 12 month rental period

Derogatory credit history in excess of \$10,000

Open (non discharged) bankruptcy (discharged bankruptcy may require an increased deposit or cosigner)

Foreclosed Mortgage (past due mortgage may require an increased deposit or cosigner)

Unverifiable social security number

Falsification of rental application

Breaking lease agreement that will result in collection filing

Verified name and date of birth match of criminal conviction as follows:

Murder (1st and 2nd degree)

Kidnapping (All counts)

Manslaughter (1st degree)

Theft (1st & 2nd degree)

Assault 1st, 2nd & 3rd degree)

Burglary (1st, 2nd degree & vehicle prowling 1st degree)

Robbery (1st & 2nd degree)

Malicious Mischief (1st degree)

Rape (All counts)

Arson (1st, 2nd degree & Reckless Burning 1st degree)

Child molestation (All counts)

Delivery or Sale (All counts)

Rape of a child (All counts)

Possession with intent to Deliver (All counts)

A criminal records search will be performed for felony and misdemeanor offenses. All felony and misdemeanor offenses must be disclosed on the rental application.

Valid Photo Identification will be required of all applicants.