

THE CLAREMONT APARTMENTS
QUALIFICATION CRITERIA GUIDELINES/TAX CREDIT

The **CLAREMONT APARTMENTS** are operating under the Section 42 Tax Credit Affordable Housing program designed to assist “moderate” and “middle” income families.

MAXIMUM ANNUAL FAMILY INCOME ALLOWANCES			
60%		60%	
1 Person	\$27,120	4 Person	\$38,760
2 Person	\$31,020	5 Person	\$41,880
3 Person	\$34,860	6 Person	\$44,940

INCOME: All income of the household, including assets, must be included and **must be verifiable.**

INCOME MINIMUM: Income must be 2 times the required monthly “tenant paid” rent.

CREDIT: 70% of credit must be rated positively. We have flexibility regarding medical and discharged bankruptcy. Good credit must be established since bankruptcy.

RENTAL HISTORY: The application will automatically be disqualified if there is a prior eviction. Three years will be verified when possible and it must be positive.

RE-APPLICATION POLICY: If an application is denied for any reason, a 90 day wait period is required before reapplying to this property.

MINIMUM AGE: All residents must be 55 years of age or older.

ROOMATES: Each roommate must qualify individually for credit and criminal. The total household income will be combined.

OCCUPANCY Not to exceed two people per bedroom.

LIMIT:

SECURITY DEPOSIT: One Bedroom: **\$100** Two Bedroom: **\$200**

APPLICATION FEE: **\$11.38** per each single application
\$17.22 per each married application

PET POLICY: 25 lbs. or less (combined if 2 animals), \$250 deposit required, \$125 non-fundable.

CRIMINAL HISTORY: Any applicant with a criminal conviction may be denied.

****Deposits will not be refunded if you cancel or are denied due to any falsification of your application.**

X _____

Date _____