



# Qualifying Criteria for the Affordable Housing Portfolio

**YEARLY INCOME** cannot exceed **50%** of the current year's median income for the Raleigh area based on family size. Please see the table below. Also, **your rent** cannot exceed **30%** of your monthly income.

[ Hourly rate \_\_\_\_\_ x Hr. Worked per month \_\_\_\_\_ = \_\_\_\_\_ Monthly Income]

HOUSEHOLD SIZE	1	2	3	4	5	6	7	8
Max Household Income	\$28,100	\$32,100	\$36,100	\$40,100	\$43,350	\$46,550	\$49,750	\$52,950

For the following properties, income cannot exceed **80%** of the current year's median income:  
**NEW BERN AVE, FRIAR TUCK ROAD, HAVEN ROAD, COLEMAN STREET AND UJAMAA DRIVE.**

HOUSEHOLD SIZE	1	2	3	4	5	6	7	8
Max Household Income	\$44,950	\$51,350	\$57,750	\$64,150	\$69,300	\$74,450	\$79,550	\$84,700

### CREDIT AND RENTAL HISTORY

Prior bankruptcy is acceptable if the applicant has re-established credit which can be done by good rental history. Judgments, claims, or collections with balances owed, for previous or current rentals are **not acceptable**. Judgements, claims or collections with no balances owed will be **considered ONLY** if the applicant provides 2 landlord rental references over a minimum period of 2 years. Those references **CANNOT** be family members. The references must state that there were no damages and rent was paid in full without a balance owed. First time renter with no credit history is acceptable.

### CRIMINAL RECORDS SEARCH

A search for criminal history will be conducted on all members of the household eighteen (18) years and older. Within 6 years of the application date, the applicant must not have been convicted of and/or released from prison for any of the following:

#### Felony or Misdemeanor Involving:

(Within 6 years of application date)

- Physical violence to any person(s) or where assault is an essential element of the offense
- The manufacture, sale, and/or distribution of illegal drugs/controlled substances
- Harassment or peeping
- A sexual related offense
- Unlawful use or possession of a weapon
- Destruction of real and/or personal property

APPLICATION FEES	
Affordable Application	<b>\$30</b>
Spouse's Application	<b>\$15</b>
Dependent Child Over 18	<b>\$10</b>
<b>ALL APPLICATION FEES ARE NON-REFUNDABLE</b>	

*\*During the re-certification process at lease renewal, criminal records searches will again be conducted.*

*The Fair Housing Act prohibits discrimination in the sale, rental, or financing of housing on the basis of race, color, religion, sex, handicap, familial status, or national origin. Further, Realtors have an ethical duty to conduct such activities without respect to the sexual orientation of any party or prospective party to this agreement.*

