



# 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	\$27,600	\$31,550	\$35,500	\$39,400	\$42,600	\$45,750	\$48,900	\$52,050

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	\$44,150	\$50,450	\$56,750	\$63,050	\$68,100	\$73,150	\$78,200	\$83,250

## CREDIT

Judgments, claims, or collections with or without balances owed, for previous or current rentals are **not acceptable**.

## RENTAL HISTORY

Any rental history that includes collections, claims, judgements (with or without balances owed), or verifications pertaining to a previous or current rental for rent or damages is **not acceptable**.

## CRIMINAL RECORDS SEARCH

A search for criminal history will be conducted on all members of the household eighteen (18) years and older. **Felony** convictions are **not acceptable**.

**Misdemeanor** convictions related to drugs, weapons, or physical violence are **not acceptable**.

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

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

*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.*



## Thank you for choosing to apply with Barker Realty, Inc.,



The Affordable Housing Portfolio has a unique set of requirements and restrictions. To avoid losing your non-refundable application fee due to a denial please ensure that you have thoroughly read the requirements on the front of the application. We have also provided special instructions and a checklist below to help you ensure that all of the necessary information has been provided. If you have any questions please feel free to call our office at **919-859-0044**.

### **SPECIAL INSTRUCTIONS/RESTRICTIONS**

- ◆ We will need to see an **original birth certificate** and **original social security card** for **EACH** leaseholder and **ALL** occupants (Tax IDs & "For Work Only" cards are not acceptable.)
- ◆ **No pets** are permitted in or at the property.
- ◆ **No Co-Signers** accepted
- ◆ Applications are not processed until **all applications and fees are received**. The property for which you apply is not reserved for you until you have signed a lease. Security deposits **must** be received and leases must be signed within twenty-four (24) hours of notification of application approval or on the next business day, whichever comes first.

Check	Before you submit your application please check off that you have provided the following information:
	<b>Photo ID</b> for all applicants ages <u>18 and older</u>
	<b>Original</b> Social Security Card and <b>Original</b> Birth Certificates for <b>ALL</b> household members. Tax IDs and "For Work Only" social security cards are not acceptable.
	Have you paid the required non-refundable <b>application fee</b> ?
	Current & Prior <b>Landlord Information</b>
	<b>Employment Information:</b> *Please provide the most current 60 days of paystubs
	Have you completed the <b>Asset, Income, and Student Forms</b> ? (and provided the necessary documentation)
	Have you <b>signed</b> the application?
	Are you prepared to <b>sign a lease</b> & pay the <b>security deposit in full</b> ? If approved you will be given 24hrs. to sign the lease & pay the deposit. <i>(The security deposit must be paid in certified funds [a money order or certified check] to secure the property.)</i>
	Are you prepared to obtain the <b>required Renter's Insurance</b> by your <b>lease signing date</b> ? <b>\$300,000</b> liability coverage is <b>REQUIRED</b> . Barker Realty, Inc. must be listed as third party on the declarations page.

