



# 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	\$29,500	\$33,750	\$37,950	\$42,150	\$45,500	\$48,900	\$52,300	\$55,650

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	\$47,250	\$54,000	\$60,750	\$67,450	\$72,850	\$78,250	\$83,650	\$89,050

## 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>

**ALL APPLICATION FEES ARE  
NON REFUNDABLE**

*\*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.*



**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 <b><u>check off</u></b> that you have provided the following information:
	<b><u>Photo ID</u></b> for all applicants ages <b><u>18 and older</u></b>
	<b><u>Original</u></b> Social Security Card and <b><u>Original</u></b> Birth Certificates for <b><u>ALL</u></b> household members. Tax IDs and "For
	Have you paid the required non-refundable <b>application fee</b> ?
	Current & Prior <b>Landlord Contact 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
	Have you <b>signed</b> the application?
	Are you prepared to <b><u>sign a lease</u></b> & pay the <b><u>security deposit in full</u></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><u>required Renter's Insurance</u></b> by your <b><u>lease signing date</u></b> ? <b>\$300,000</b> liability coverage is <b>REQUIRED</b> . Barker Realty, Inc. must be listed as third party on the declarations page.

**Start the Application**

# APPLICANT INFORMATION



**PROPERTY DESIRED:**

**DATE DESIRED:**

**PRIMARY APPLICANT:**

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_ Middle: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security #: \_\_\_\_\_ Home #: \_\_\_\_\_

Cell #: \_\_\_\_\_ Email Address: \_\_\_\_\_ License #: \_\_\_\_\_

Best form of Contact?: Call \_\_\_\_ Text \_\_\_\_ (Cell Provider: \_\_\_\_\_) Email \_\_\_\_

**SPOUSE:**

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_ Middle: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security #: \_\_\_\_\_ Home #: \_\_\_\_\_

Cell #: \_\_\_\_\_ Email Address: \_\_\_\_\_ License #: \_\_\_\_\_

Best form of Contact?: Call \_\_\_\_ Text \_\_\_\_ (Cell Provider: \_\_\_\_\_) Email \_\_\_\_

**Will there be other people living in the home (family members / roommates, etc.)? YES \_\_\_\_\_ NO \_\_\_\_\_**

- Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_
- Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_
- Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_
- Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

**\*\*Original Birth Certificates and Social Security Cards are required for everyone living in the home.**

**\*\* Tax ID & "For Work Only" are not accepted**

**\*\*Anyone, 18 years of age and older, is required to complete their own application and pay the separate application fee.**

**RESIDENCE HISTORY: Please ensure that EVERY section is completed.**

**CURRENT**

Street Address :		City/State/Zip:
Dates of Occupancy :	Mortgage or Rental Rate/Mo.:	Reason for Leaving:
Do you own or rent this property?	Owner/Landlord Name:	
Landlord Phone #:	Landlord Fax#/Email:	
Was the lease in your name? YES or NO If NO, who was the lease holder?		
Was your rent subsidized (ex. Section 8 Voucher)? YES or NO If YES— How much did subsidy pay?		

**PREVIOUS**

Street Address :		City/State/Zip:
Dates of Occupancy :	Mortgage or Rental Rate/Mo.:	Reason for Leaving:
Do you own or rent this property?	Owner/Landlord Name:	
Landlord Phone #:	Landlord Fax#/Email:	
Was the lease in your name? YES or NO If NO, who was the lease holder?		
Was your rent subsidized (ex. Section 8 Voucher)? YES or NO If YES— How much did subsidy pay?		

# EMPLOYMENT INFORMATION

**PRIMARY APPLICANT:** *\*Please Provide the most Current 60 Days of Paystubs with your Application*

Employment / Student Status			
	Employed Full-Time		Retired
	Employed Part-Time		Full-Time Student
	Unemployed		Part-Time Student

*\*If self - employed please provide the past 2 year's tax returns. (Page 1 & Schedule C only)*

Company Name: \_\_\_\_\_

Occupation: \_\_\_\_\_

Employment Dates: \_\_\_\_\_

Work Address: \_\_\_\_\_ Work #: \_\_\_\_\_

Supervisor's Name/ HR: \_\_\_\_\_ Phone #: \_\_\_\_\_

Fax # or Email Address: \_\_\_\_\_

**SPOUSE:** *\*Please Provide the most Current 60 Days of Paystubs with your Application*

Employment / Student Status			
	Employed Full-Time		Retired
	Employed Part-Time		Full-time Student
	Unemployed		Part-time Student

*\*If self - employed please provide the past 2 year's tax returns. (Page 1 & Schedule C only)*

Company Name: \_\_\_\_\_

Occupation: \_\_\_\_\_

Employment Dates: \_\_\_\_\_

Work Address: \_\_\_\_\_ Work #: \_\_\_\_\_

Supervisor's Name/ HR: \_\_\_\_\_ Phone #: \_\_\_\_\_

Fax # or Email Address: \_\_\_\_\_

## **Vehicle Information:**

Make: \_\_\_\_\_ Model: \_\_\_\_\_ Color: \_\_\_\_\_

License Plate: \_\_\_\_\_ Year: \_\_\_\_\_

## **OTHER INFORMATION NEEDED:**

Emergency Contact (This CANNOT be someone who is living in the home): \_\_\_\_\_

Relationship: \_\_\_\_\_ Phone #: \_\_\_\_\_

Address: \_\_\_\_\_ City/State/Zip: \_\_\_\_\_

How did you hear about Barker Realty, Inc.?

☐ Barker Sign ☐ Craig's List ☐ MLS/Realtor.com ☐ Go Section 8 ☐ Other Internet Site ☐ Referral ☐ Realtor

Have you viewed the interior of the property for which you are applying?: YES or NO

# INCOME Disclosure Statement

## ALL HOUSEHOLD MEMBERS ASSETS AND INCOME INFORMATION (INCLUDING CHILDREN UNDER THE AGE OF 18)

*\*\*You will need to provide documentation for ALL Sources of Income\*\**

SOURCE: <i>(Receives now or will in the next 12 months)</i>	CIRCLE ONE	HOUSEHOLD MEMBER NAME	AMOUNT RECEIVED MONTHLY	VERIFIED
Employment Income	YES NO		\$	
Self-Employment Income	YES NO		\$	
Unemployment Benefits	YES NO		\$	
Disability or Worker's Compensation	YES NO		\$	
Social Security/SSI/SSDI	YES NO		\$	
Pension Income	YES NO		\$	
Alimony/Child Support <i>(including court ordered but not received)</i>	YES NO		\$	
AFDC	YES NO		\$	
Food Stamps	YES NO		\$	
Income from Annuities / Insurance Policies	YES NO		\$	
Veteran Admin. Benefits/ Military Pay	YES NO		\$	
Income from Retirement Plan	YES NO		\$	
Rental Income <i>(from property owned)</i>	YES NO		\$	
Other Recurring Income (gifts, winnings)	YES NO		\$	

# ASSET Disclosure Statement

**ASSET SOURCE:** Includes any asset disposed of within the last 12 months.

SOURCE	CIRCLE ONE	HOUSEHOLD MEMBER NAME	CURRENT VALUE	BANK/ FINANCIAL INSTITUTE & ACCT #
Checking Account	YES NO		\$	
Savings Account / Money Market	YES NO		\$	
Cash Held	YES NO		\$	
Certificate of Deposit (CD)	YES NO		\$	
Stocks/Bonds/Treasury Notes/ Mutual Funds	YES NO		\$	
IRA/KEOUGH/ 401K	YES NO		\$	
Owned Real estate: Home, land, mobile home	YES NO		\$	
Owned Rental Property	YES NO		\$	
Personal Property held as Investment: Antiques/jewelry/ antique cars	YES NO		\$	
Life Insurance Policies w/ cash value	YES NO		\$	
Trust (Principle Value)	YES NO		\$	
Any other asset held separately or jointly	YES NO		\$	

Applicant/Resident therefore certifies that this Asset and Income Disclosure Statement has been completed both truthfully and accurately.

**WARNING:** Title 18, US Code Section 1001, states that a person who knowingly and willingly makes false or fraudulent statements to any Department or Agency of the United States is guilty of a felony. State law may also provide penalties for false or fraudulent statements.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date





# Authorization for the Release of Information

## PLEASE READ THE FOLLOWING BEFORE SIGNING:

- ♦ I/we certify that the foregoing information is true and complete to the best of my/our knowledge and understand that falsified information on this application shall be grounds for denial. All applications, co-signer applications, and fees must be received before processing will begin.
- ♦ We do not operate on a first come, first serve basis. I/we understand that Barker Realty, Inc. will take multiple applications on the same property and process them simultaneously.
- ♦ Upon approval, applicant(s) will be given 24 hours from notification of approval to sign the lease and pay the security deposit. If the approved applicant fails to sign the lease and pay the security deposit within that time frame, the property will be offered to the next approved applicant.
- ♦ As the agent for the property owner, Barker Realty, Inc. is authorized to share all information with the property owner.

I/we authorize BARKER REALTY, INC. to make inquiries, do credit checks, criminal background checks, and verify rental and employment histories, now and in the future to verify the statements above.

\_\_\_\_\_  
Applicant's Name (Please Print)

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Spouse's Name (Please Print)

\_\_\_\_\_  
Spouse's Signature

\_\_\_\_\_  
Date



Attached you will find a **REQUIRED** form to be filled out: **Annual Student Certification Form.**

**\*\* (This form must be completed whether you are a student or not a student) \*\***

Please read the form in its entirety and fill out the appropriate answers. All leaseholders over the age of 18 must sign and date the bottom of the form.

On the attached form you will need to check only ONE of the boxes: A, B, or C

If A applies, then Check A. You are done – sign and date bottom of form.

If A does NOT apply, then you check either B or C.

IF B applies, then check B. – sign and date bottom of form (required documents: transcript from school showing credit hours).

If C applies, check C and then check yes or no to all of the 5 Questions- please provide the required documentation for the questions that you marked yes - sign and date bottom of form.

If you have any additional questions please call us at 919-859-0044.



# ANNUAL STUDENT CERTIFICATION

Effective date \_\_\_\_\_

Move in date \_\_\_\_\_

Under the Low Income Housing Tax Credit Program households comprised of full time students are not eligible for tax credits unless they meet one of the student exceptions. This document is the Annual Student Certification to confirm the student status of the resident(s) residing in the following unit:

Property Name \_\_\_\_\_ Unit Number \_\_\_\_\_

Head of Household Name: \_\_\_\_\_ BIN# \_\_\_\_\_

Check A, B, or C, as applicable to the resident(s) in the unit. Note: Students include those attending kindergarten through a PhD and all other types such as barber/beauty, police academies, technical, trade and mechanical schools.

A. ☐ Household contains at least one occupant who is not a student and has not been or will not be a student for five months or more out of the current and/or upcoming calendar year (months do not need to be consecutive). If checked, no further information is necessary.

B. ☐ Household contains all students, but is qualified because the following occupant(s) is/are part time student(s). Verification of part time student status is required for at least one resident. Part time Student(s): \_\_\_\_\_

C. ☐ Household contains all FULL TIME students for five or more months out of upcoming calendar year (months need not be consecutive). If this box is checked, answer questions 1-5 below:

- |  |     |    |
|--|-----|----|
| 1. Are the students married and entitled to file a joint tax return?<br>(Required documentation: marriage certificate or tax return)   | YES | NO |
| 2. Is at least one student a single parent with child(ren) and this parent is not a dependent of someone else, and the child(ren) are not a dependent of someone else other than a parent? (Required documentation: divorce or child custody agreement or parent's most recent tax return) | YES | NO |
| 3. Is at least one student receiving Temporary Assistance to Needy Families (TANF)?<br>(Required documentation: verification of assistance)  | YES | NO |
| 4. Does at least one student participate in a program receiving assistance under the Job Training Partnership Act, Workforce Investment Act, or under similar federal, state or local program? (Required documentation: verification of participation)                                     | YES | NO |
| 5. Does the household consist of at least one student who was previously under foster care? (Required documentation: verification of participation)  | YES | NO |

Full-time student households that are income eligible and satisfy one of the 5 above conditions or exceptions are tax credit eligible. If questions 1 -5 are marked NO, or verification is missing or does not support the exception, the household is considered an ineligible student household.

Under penalties of perjury, I/we certify that the information presented in the Annual Student Certification is true and correct and accurate to the best of my/our knowledge and belief. I/we agree to notify management immediately of any changes in the student status of any household member. The undersigned further understands that providing false information or making false representations constitutes an act of fraud. False, misleading or incomplete information may result in the termination of the lease agreement.

All household members 18 years of age or older must execute and date.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

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Date