

MAXSON PROPERTIES
RESIDENT SELECTION CRITERIA

All individuals, regardless of their race, color, religion, sex, national origin, family status or handicap are guaranteed the right to rent any property they can afford. The federal laws that guarantee this right are commonly referred to as the "Fair Housing Laws".

MAXSON PROPERTIES maintains a policy of strict compliance with these Fair Housing Laws.

Applicants must be 20 years of age and must be able to demonstrate their ability to pay rent on time and to meet the requirements of occupancy. Generally, residents are approved or denied based on five (5) areas: Income, employment stability, rental references, credit history and criminal background.

Income:

For market rate, unassisted properties the combined gross income for all named tenants on the lease must equal at least three (3) times the monthly rental amount. In some situations, a co-signer must be a United States citizen, must be employed a minimum of three (3) years on their current job and must have sufficient assets/income to meet the lease obligations in the event of a default.

For federally assisted communities, income limits are established by the Department of Housing and Urban Development and vary depending on location and family size.

Employment Stability:

Applicants for assisted properties must be employed; however, trust funds, social security, pension, retirement funds and disability may be considered a reliable source of income depending on the circumstances. Length and type of employment is an important economic consideration in the approval process. How likely is this employment to continue? How easy is it to verify the employment? The TYPE of employment many times is an indication of how long the applicant is likely to be employed and a further indication of the likely stability of the income stream.

Rental Reference/History:

Comments from former landlords are important selection criteria. This includes past rental history (including non-payment of rent), failure to cooperate with applicable recertification procedures, violations of house rules, violations of lease, history of disruptive behavior housekeeping habits, terminations of assistance for fraud, previous evictions and convictions.

Other Properties (including Section 42) are regulated by State Housing Agencies and restrict occupancy to individuals and families earning less than 50% to 60% of the areas median income adjusted for family size.

Credit History:

Before an application for occupancy is accepted, a credit inquiry is made. Applicants without credit history are not necessarily denied: however, without credit history, it is sometimes more difficult for applicants to demonstrate their ability to pay rent on time.

