

### **RENTAL POLICY / HUD LIHTC PROGRAM UNITS**

1. We are an equal opportunity housing provider. We fully comply with the Federal Fair Housing Act. We do not discriminate against any person because of race, color, religion, sex, disability, familial status, sexual orientation or national origin. We also comply with all state and local fair housing laws.
2. Apartment availability policy: This community has both market rate units and HUD and/or LIHTC program units. HUD and/or LIHTC program units are available to the next eligible applicant on the waiting list. (For market rate units, please refer to PPM rental policy.)
3. Occupancy guidelines: To prevent overcrowding and undue stress on plumbing and other building systems, we restrict the number of people who may reside in an apartment. In determining these restrictions, we adhere to all applicable fair housing laws.
4. Application process: We evaluate every rental application in the following manner;
  - a. Each applicant must submit a LIHTC rental application and answer all questions on the form. If the applicant appears to qualify for a HUD and/or LIHTC program unit, the applicant will be placed on our waiting list per our Tenant Selection Plan (available on request).
  - b. Once the applicant reaches the top of the waiting list, we will contact them to make an appointment to start the LIHTC certification process.
  - c. A last month's rent holding deposit equal to one month's rent is due at this time to place a hold on the apartment (payable by check or money order, payable to: "Port Property Management"). This reserves the apartment for the applicant(s) while we continue the LIHTC certification process, which will require verifying the information on the application and screening the applicant(s).
  - d. Applicant(s) will be notified via phone and email that their application for the apartment has been approved.
    - i. If you choose not to rent the apartment within 24 hours of being fully approved and notified, we will refund your holding deposit in full.
    - ii. If you choose not to rent the apartment after 24 hours has passed since your full approval, you will forfeit your holding deposit. (If the apartment is re-rented and a new tenant begins their lease within 30 days of what would have been your lease start date, we will refund any monies due to you after the pro-rated rent is deducted.)
  - e. If the application does not meet our rental requirements or if the applicant(s) does not qualify for the LIHTC program, they will be promptly notified of the reason(s) for non-approval, and receive the holding deposit refunded in full.

The Lafayette – 638 Congress Street, Portland, ME 04101 – 207-699-2216 – [www.portpromgt.com](http://www.portpromgt.com)

5. Rental criteria: To qualify for an apartment with Port Property Management, an applicant meets the following criteria:
- ❖ Deposit Requirements: Management requires a last month's rent deposit (equal to a full month's rent) and a security deposit for all units, as well as first month's rent upon lease signing.
    - Last month's rent deposit (equal to the first month's rent) paid when we began your application.
    - Security deposit amounts can range from \$300 to \$700, and are based upon the applicant's "Risk Score" as determined by our 3rd party background screening company; which uses a variety of criteria to generate a score including; income, check writing history, court records and credit history. All deposits are due at lease signing. We are unable to reserve an apartment for anyone that does not meet these financial requirements.
    - First month's rent is due upon lease signing and shall be pro-rated to reflect your lease start date, if applicable. Please note: after your lease has started, rent is always due on the 1<sup>st</sup> of the month.
  - ❖ Income: The applicant's financial ability to pay their monthly portion of the rent will be assessed. Qualified applicants will show that they have income equal to or greater than two times their monthly portion of the rent. The annual gross income of the applicant(s) must be equal to or less than the income limit established by the applicable program's administrative rules for the appropriate household size. Adjusted income, plus other long-term obligations (payments extending more than 12 months) should be less than 42% of an applicant's monthly gross income. Income ratios may be considered in the context of the applicant's credit and employment history.
  - ❖ Rental History: If the applicant(s) have ever been evicted and/or sued for any serious lease violation or owe another landlord any money, we reserve the right to decline the application.
  - ❖ Credit History: Our third party background screening company will verify the applicant(s) check writing history, court records and credit history. If they meet all other requirements, the security deposit amount (\$300 to \$700) is largely based on RiskScore. A higher RiskScore translates to a lower security deposit; while a lower RiskScore translates to a higher security deposit. Any applicant with a RiskScore of 500 or lower will be declined.
  - ❖ Lease Guarantors (Co-Signer): If the applicant(s) does not meet above Rental or Credit criteria, they may still qualify for an apartment by having a third party guarantee their lease. A qualified guarantor has a RiskScore of 680 or higher and verifiable income of at least four times the monthly rent (or tenant portion of rent).
  - ❖ Criminal History: Applicants who fall into the following categories may be declined: engagement in the illegal use or sale of a controlled substance; any household member that is subject to a state sex offender lifetime requirement; any household member that has been convicted of a felony.
  - ❖ Dishonesty: If we find that the applicant(s) has been dishonest on any part of the application, we reserve the right to decline the application. Please answer all questions honestly.

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- ❖ Exception to Rejection Criteria: Extenuating circumstances will be considered in cases when an applicant(s) would normally be rejected, however the applicant(s) will have to demonstrate a change in circumstances that indicate they will be an acceptable resident in the future. Applicants can provide a Request for a Reasonable Accommodation to document extenuating circumstances.
- ❖ Pets: We will gladly rent to residents who have a pet if they pass the above criteria and agree to the terms of our pet policy. No more than two pets are allowed per apartment. We require an in-person dog meet prior to approving any dog to reside in the building. Applicants must provide veterinarian records showing that their pet is spayed/neutered, up to date on vaccinations, and breed. No pets are permitted in or around the premises without prior express approval of Landlord.
- ❖ Full Cooperation: Inappropriate, uncooperative or threatening behavior toward any Port Property Management employee, agent or resident during the application process will be grounds for denial.