

Port Property

M A N A G E M E N T

638 CONGRESS ST, PORTLAND, MAINE 04101

207-761-0832 x1100

www.portpropmgt.com

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 rent 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.
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: You must submit a rental application and answer all questions on the form. If applicant appears to qualify for a HUD and/or LIHTC program unit the applicants will be placed on our waiting list, per our Tenant Selection Plan (available on request), you will be mailed a letter confirming this. Once you are at the top of the waiting list we will contact you to set you're an appointment to start the LIHTC certification process which will require verifying the information on your application and screening the application. If the application does not meet our rental requirements or if you do not qualify for the LIHTC program you will be promptly notified in writing of the reason(s) for rejection.
5. **Rental criteria.** To qualify for an apartment with Port Property Management, you must meet the following criteria:
 - I. **Deposit Requirements.** Management requires a last month's rent deposit (LMR) equal to the first month's rent and a security deposit (SD) for all units. The SD amount is based on your Application Score as determined by RealPage a 3rd party background screening company, which uses a variety of criteria to generate a score, including income, check writing history, court records and credit (score) history. SD can range from \$100 to a full month's rent. Surety Bonds (SB) can be purchased to cover some or all of these requirements if needed, information about SB will be provided on request and fully explained if applicants are interested. All deposits and/or bonds needed must be paid in full prior to lease signing; units will not be held for or rented to applicants unable to meet these financial requirements.
 - II. **Income.** The applicant's financial ability to pay his/her monthly contribution toward the rent of the unit will be assessed. 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 his/her monthly gross income. Income ratios may be considered in the context of the applicant's credit and employment history.
 - III. **Rental History.** If you do not have 2 years of satisfactory rental references, you will not be denied for lack of rental history, but you may be required to pay a full month's rent security deposit and/or will need a qualified person to guarantee the lease on your behalf. If you have ever been evicted and/or sued for any serious lease violation or owe another landlord any money, we will deny your application.
 - IV. **Credit History.** Our 3rd party background screening company will verify your, check writing history, court records and credit (score) history. If you meet all other requirements your SD amount is largely based on your credit score, the higher your score the lower the required SD. Any applicant with a 500 or less credit score will be denied.
 - V. **Lease Guarantors.** If you do not meet above Rental or Credit criteria, you may still qualify for an apartment by having a third party guarantee your lease. If a lease guarantor is required, he or she

must pass the same application and screening process that you must pass and have a credit score of 680 or better.

- VI. Criminal History.** Applicants who fall into the following categories will be rejected; current addiction to or engagement in the illegal use of a controlled substance; any household member that is subject to a state sex offender lifetime requirement; any household member that was convicted of a felony.
- VII. Dishonesty.** If we find that you have been dishonest on any part of your application we will deny your application immediately. Please be sure to list all rental references on your application, attach additional sheets if needed, and answer all questions honestly.
- VIII. Exception to Rejection Criteria.** Extenuating circumstances will be considered in cases when applicants would normally be rejected, however the applicants will have to demonstrate a change in circumstances that indicate he/she will be an acceptable resident in the future. Applicants can provide a Request for a Reasonable Accommodation to also show extenuating circumstances.
 - I. Renter's Insurance.** If you become a resident, you will be required to provide proof of Renter's Insurance within the first thirty days of occupancy.
 - II. 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 addendum. No pets are permitted in or around the premises without prior express approval of Landlord.
 - III. Full Cooperation.** Inappropriate, uncooperative or threatening behavior towards any Port Property Management employee, agent or resident during the application process will be grounds for denial.