

Application Scoring System

Income Formula:

Income of applicant/s must = **3 x rent**
Income of applicants can be combined

For example:

Rent = \$475 per month, therefore gross monthly income must be at least:
3 x rent = \$1425

If income is = to 5 x or more Rent (+ 1 Point)

Length of Employment:

5 or more years with current employer (+ 1 Point)

Rental History:

No rental history (- 1 Point)
Late Payment but paid each month (0 Points)
On time payment / good reference (+ 2 Points)
Bad Rental Record / Eviction **Reject Application**

Credit Report Scoring:

For every 1 rating on Credit Report (+ 2 Points)
For every 8 or 9 rating on Credit Report (- *1 Point)
(*If application has more than three 9 ratings on their credit report then all 9 ratings will be counted as minus 2 points each)
For any other negative rating (- ½ Point)
For every public record judgement (- 1 Point)
For unpaid property judgement **Reject Application**
No Deferred Loans will be counted

Additional credit references:

Credit references from Companies who do not report to the Credit Bureau can be considered, ie, auto / furniture accounts / power company & will be counted as 1 point

Bankruptcy:

Filed in current year (- 2 Points)
Filed 1-3 years ago (- 1 Point)

Point Totals:

- **5 Points or more the application is accepted (points of applicants cannot be combined)**
- **0 to -3 Points a co-signer with accepted application is required**
- **Below -3 Points application is denied**