

Application Scoring System

Income Formula:

Income of applicant, or at least one applicant in joint application or combined income of married applicants, must = **3 x Rent**.

For example:

Rent = \$400 per month

Therefore gross monthly income must be at least 3 x rent = \$1200

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

Length of Employment:

Less than 2 years with current employer (0 Points)

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

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 Company's who do not report to the Credit Bureau can be considered, ie, auto / furniture accounts / power company

Bankruptcy:

Filed in current year (- 2 Points)

Filed 1-3 years ago (- 1 Point)

Point Totals:

- **5 Points or more the application is accepted**
- **0 to below minimum Points a co-signer with accepted application is required**
- **Below 0 Points application is denied**
- **Allison Avenue apartments can be accepted from 2-5 points if certain criteria are met. See details under Allison Criteria**