



SIERRA VISTA TENANT SELECTION CRITERIA

Effective 05/08/2020

APPLICATIONS: Applications are accepted in person, by email, US mail and fax at our Leasing Office during regular business hours. Individuals with a disability may request a Reasonable Accommodation either verbally in person, in writing, via email, or by phone to complete the application process. See below for property contact information.

AGE: Applicants must be 18 years of age or older unless Federal/State regulations provide for a variance.

IDENTIFICATION: Applicants must have a Social Security Number or a Tax ID Number (TIN). If an Applicant does not have a valid Social Security number or Tax ID Number (TIN) and we are unable to obtain an accurate criminal history report using our criminal history search, management will run the applicant's information through a DPS database search.

NON-REFUNDABLE APPLICATION FEES: \$20 per adult and \$25 for married couple. A separate credit report will be processed for each applicant 18 years of age or older, unless married.

DEPOSIT: The following refundable Security Deposit for each unit type is listed below. All Security Deposits will be subject to the rules as outlined in the TAA Lease Paragraphs 40 and 41.1. Your Security Deposit refund (less lawful deductions) will be mailed within 30 days after vacating the unit.

- \$150 for a 1 Bedroom
- \$200 for a 2 Bedroom

LEASE TERMS: Initial lease terms may be six (6) months or one (1) year.

OCCUPANCY: The following are the maximum number of occupants per unit:

- Three (3) persons in a 1 Bedroom
- Five (5) persons in a 2 Bedroom

INCOME AND RENT LIMITS: This chart represents the gross rent and income limits at Sierra Vista:

Household Size	1	2	3	4	5	6
30% Income Limit	\$20,520	\$23,430	\$26,370	\$29,280	\$31,650	\$33,990
30% Rent Limit	1-Bedroom	\$549		2-Bedroom	\$659	
50% Income Limit	\$34,200	\$39,050	\$43,950	\$48,800	\$52,750	\$56,650
50% Rent Limit	1-Bedroom	\$915		2-Bedroom	\$1,098	
60% Income Limit	\$41,040	\$46,860	\$52,740	\$58,560	\$63,300	\$67,980
60% Rent Amount	1-Bedroom	\$1,098		2-Bedroom	\$1,318	

**Revised as of 04/01/2019 per TDHCA

- The income limit is the maximum income you can earn to live in a program unit. These limits are released by the federal government every year and are based on what other people in your area earn. Income limits vary by the number of household members.
- The rent limit is the maximum rent the property may charge for the program units. The rent limit is a percentage of the income limit. Rent limits vary by the number of bedrooms in an apartment.
- Rent limits for TDHCA rental programs are not based on your individual household income.
- Each property has its own Land Use Restriction Agreement or "LURA" which determines the number of apartments that must be leased at certain income and rent limits.
- Income and rent limits may be different for apartments with the same floor plan on the same property. This means that your rent may be different from your neighbor's rent because of the LURA. Other properties in the same area can have different income and rents limits because their LURA may be different.

INCOME REQUIREMENTS:

- **Private Pay Applicants:** Must have verifiable monthly earned income at least **2.5 times** the monthly rental amount.
- **Applicants that receive disability income, retirement income, SSI or SSDI:** The household must meet at least **2 times** the monthly rental amount. Proof of retirement benefits, social security or disability income is required.
- **Section 8 Applicants:** Sierra Vista accepts Section 8 Vouchers. Must have verifiable monthly income that is at least **2.5 times** the household's portion of the rental amount. If a household's portion of rent is less than \$50, a minimum verifiable annual income of at least \$2,500 is required.
- Family support cannot exceed 25% of the total household income to qualify and must be verified.
- Co-signers will not be accepted.

EMPLOYMENT HISTORY: Each employed applicant over the age of 18 years must provide the most recent **four (4)** consecutive pay stubs. If pay stubs are unavailable then a third-party Verification of Employment will be obtained. Employment must be verified for the last 12 months. In the event of a job change in the last 6 months, we will confirm employment end date. Proof of retirement benefits, social security or disability income is required.



SELF-EMPLOYMENT: Self-employed individuals must demonstrate self-employment for a minimum of 4 months. All self-employed individuals are required to provide business book-keeping records with supporting documents which may include copies of checks, invoices, contracts, business bank statements, receipts, Profit/Loss statement, or 1099s AND a copy of the most recent year's tax return (1040 with Schedule C), if available, for all self-employment income sources. If operating on a 'cash only' basis, applicants must track their gross monthly income as well as expenses and provide documentation to prove their net monthly income. Supporting documentation of current income must be submitted even if a tax return is provided. *If documents cannot be provided or are insufficient to adequately support stated income from self-employment, then your application will be denied.*

ASSETS: Each applicant may be required to provide proof of all owned assets prior to application approval. Acceptable forms of asset verifications include, but are not limited to:

- 6 Months of consecutive checking bank statements
- Most recent savings statement, pre-paid debit card statement or ATM receipt showing current balance
- Current statement of investment accounts (i.e. 401K, CDs, Mutual Funds, Stocks, Whole Life Insurance, Oil Rights, etc.)
- Real Estate information including sale of real estate within the past 2 years.

DIVORCE/CHILD SUPPORT DOCUMENTATION: Applicants divorced within the past two years must provide a copy of their divorce decree to determine division of assets and if alimony has been awarded. All divorced/single applicants with children will be required to complete an Affidavit of Child Support and provide documentation of child support/payment history with one or more of the following documents: Child Support Income Verification from the Office of Attorney General (OAG) if a case has been established, a recent Court Order (within the previous 6 months) or Voluntary Child Support Assistance (notarized by a third party). If child support has been court ordered but is not being pursued, applicant must provide a reason for not seeking child support and show cooperation with the child support enforcement agency. Child Support payments will be counted in full if payments have been received at any time within the prior 12 months or documentation shows 'not cooperating' with the collection of court ordered child support. The payment history for the last 12 months will be compared to the monthly amount awarded and the higher of the two amounts will be counted.

CREDIT HISTORY: If an applicant's credit report reflects any of the following credit history items, we will offer the option of paying an additional security deposit equal to one (1) month's rent which is subject to the security deposit rules outlined in the TAA Lease. If the applicant does not want to pay the additional deposit, the application will be denied. The name of the third party screening company will be provided upon request.

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| 1. Bankruptcy | If less than <u>3 years old</u> |
| 2. Court Judgment | If less than <u>3 years old</u> |
| 3. Tax Lien | If over <u>\$5,000</u> and less than <u>3 years old</u> |
| 4. Foreclosure | If over <u>\$100,000</u> and less than <u>1 year old</u> |
| 5. Repossession | If over <u>\$3,000</u> and less than <u>3 years old</u> |
| 6. Collections | If over <u>\$1,500</u> and less than <u>1 year old</u>
If the number of collections is <u>over 3</u> |
| 7. Past Due Accounts | If over <u>40% or more of total accounts are past due, excluding medical accounts</u> |

CRIMINAL HISTORY: A criminal history will be completed on each applicant or occupant age 18 or older.

- Applicant(s) must not have a criminal history that reflects any prior felony convictions **within the last ten (10) years**.
- **Any applicant with more than 2 felony convictions will be denied regardless of time frame.**
- Applicants must not have a criminal history that reflects misdemeanor convictions involving violent crimes against persons, crimes against property, or for drug related or prostitution related offenses **within the last seven (7) years**.
- Applicants must not be subject to a lifetime registration requirement pursuant to Chapter 62 of the Texas Code of Criminal Procedure or any other state's sex offender registration program.

The following criminal convictions will be **permanently denied/excluded**:

- Capital Murder, Murder/Manslaughter, or any Murder Related Offense
- Rape, Sexual Assault or Crimes of a Sexual Nature
- Kidnapping
- Arson
- Felony Manufacture of Methamphetamines

** Note: This requirement does not constitute a guarantee or representation that resident or occupants residing at this apartment community have not been convicted of above mention criminal activity.

RENTAL HISTORY: Applicant(s) must have a current rental history (i.e. apartment community or Mortgage Company) reflecting a prompt payment record. A prompt payment record is defined as no more than three (3) late payments within a one (1) year period.

Rental history must be provided on application for past 2 years. Residential history may include apartments (or other rentals), shelters, transitional housing, friends/family or homelessness. Evidence of Homelessness will also be required if applicable. Any unpaid sums owed on a previous rental will result in denial of the application. If there is no verifiable rental history, applicants will be subject to an additional refundable Security Deposit equal to one (1) months' rent which will be subject to the Security Deposit refund rules outlined in the TAA Lease, providing all other criteria are acceptable.

