

Below Market Rent Qualification Guidelines

Charter Oak Communities complies with the Federal Fair Housing Act. Charter Oak Communities does not discriminate based on race, color, religion, national origin, sex, familial status or disability, or any other basis protected by applicable state, Federal or local fair housing laws.

Rental Criteria:

- Each person that will occupy the apartment who is 18 years old or older **must sign the application, the lease, and submit all corresponding documents related to their income and assets**. Each applicant that is 18 years of age or older, and not a full-time student who can be claimed as dependent on the primary applicant's tax return, will be qualified by Charter Oak Communities in accordance with these qualification standards.
 - Each application is evaluated with a scoring method that weighs the indicators of future rent payment performance. The score is based on statistical analysis of prior renters' indicators and subsequent payment performance. Based on the score, we may choose to accept or decline an applicant, or seek additional requirements for approving the lease. These additional requirements include an increased deposit or a Guarantor.
 - A \$50 application fee per adult applicant will be due prior to screening of credit and criminal history.
- Verification of identity is required; the following documents must be provided to verify identity for all household members:
 - Birth Certificates **(include with application)**
 - Social Security Cards **(include with application)**
 - Any eligible immigration documentation, if applicable
 - Permanent Resident Card, if applicable
 - Temporary Resident Card, if applicable
 - Employment Authorization Card, if applicable
 - Driver's License or State issued ID **(include with application)**
- The household gross annual income and all assets must be verifiable and accompanied by the following documentation for all household members over the age of eighteen (18). All documents will be retained in the lease file.
 - **Proof of income from any of the following:**
 - 6 consecutive pay stubs from all jobs or unemployment benefit verification
 - Social Security Income or Supplemental Security Income (most recent statement)
 - State cash assistance (most recent statement)
 - Self-Employment/Business Income
 - Inheritances, lottery winnings, capital gains, any other lump sum amounts
 - Alimony awarded and/or child support.
 - **Verification of the previous year's income through the following documentation:**
 - Tax returns & W-2's and/or 1099's
 - **Last six (6) months of bank account statements or statements of account for any/all accounts (additional clarification may be requested for cash deposits into accounts):**
 - Checking accounts
 - Savings accounts
 - Pensions, 403B or 401K accounts
 - IRAs, Keogh Plans and/or retirement accounts
 - Mutual Funds

- Trust accounts
- Stocks
- Bonds
- Treasury Bills
- Certificate of Deposits
- Money Market Accounts
- Life insurance policies
- Equity from real estate; rental income
- Personal property held as investments (i.e. jewelry, antiques, collections, etc.)

- Verification of Housing Assistance is required.
 - **Proof of current rental assistance subsidy or rental voucher, if applicable**
- Applicants must have a verifiable rental/mortgage history. Guarantors/co-signers cannot be a substitute for this requirement.
- Applicants must have a favorable credit history.
- Any applicants who have been determined to have criminal conviction or current indictment for possession, sale, manufacture or distribution of controlled substances, prostitution, theft, burglary, felony, fraud, or for any crimes involving firearms, weapons, or crimes against persons or property will be denied residency and occupancy. Guarantors/co-signers cannot be a substitute for this requirement.
- To be eligible to rent a below market rent (BMR) apartment, the applicant’s total gross annual household income (including rental assistance) must be within the *income guidelines listed below:

Henry Street Houses 118-120

Family Size	Minimum Income	Maximum Income	Apartment Price
2	\$63,144	\$72,200	2 Bedroom – \$1,754
3	\$63,144	\$81,225	2 Bedroom – \$1,754
	\$71,856	\$81,225	3 Bedroom – \$1,996
4	\$63,144	\$90,250	2 Bedroom – \$1,754
	\$71,856	\$90,250	3 Bedroom – \$1,996
5	\$71,856	\$97,470	3 Bedroom – \$1,996
6	\$71,856	\$104,690	3 Bedroom – \$1,996

Henry Street 122-126

Family Size	Minimum Income	Maximum Income	Apartment Price
1	\$54,144	\$63,175	1 Bedroom – \$1,504
2	\$54,144	\$72,200	1 Bedroom – \$1,504
	\$64,620	\$72,200	2 Bedroom – \$1,795
3	\$64,620	\$81,225	2 Bedroom – \$1,795
4	\$64,620	\$90,250	2 Bedroom – \$1,795

**Income guidelines subject to change based on apartment size selected and number of household members. Rent and income limits are based on the Stamford Median Income published by the Department of Housing and Urban Development.*

- Any applicants with rental assistance subsidy, such as Section 8 or the state RAP program, are exempt from the household income requirement stated above and will be determined “income eligible” as long as the prospective tenant’s rental subsidy plus any additional income they may have is sufficient to meet the rent and any utility obligations of tenancy.
- Existing BMR residents may not apply to Henry Street Houses unless there has been a change in your eligibility status, such as a change in your family size.
- If you refuse the apartment assigned to you, you will be placed at the bottom of our waiting list. BMR apartments can only be refused once. A second denial/refusal of a BMR unit will result in an automatic removal from the waiting list.



- Completed applications with supporting documentation must be emailed, hand-delivered or mailed to our office located at 22 Clinton Avenue, Stamford, CT 06901, attn: BMR. Completed applications may also be emailed to APPLICATIONS@CharterOakCommunities.org.
- The term “Household” refers to all persons intending to live in the apartment, whether they are related by blood, marriage or otherwise. Information about all persons intending to reside in the apartment is required.
- **For the timely process of your application, all required information must be provided at the time of initial application. Incomplete applications and/or those with missing documents will result in process delays and potential disqualification.**



Application for Apartment Home Rental
(Below Market Rate)

Note: This ENTIRE application must be filled out or it may not be considered for acceptance. Please read the qualifications prior to completing application. All applicants over 18 years of age must sign the application.

Do you currently reside in a BMR unit? _____ Yes _____ No | If yes, have you experienced a change in your family size? _____ Yes _____ No

Last Name: _____ First Name: _____ MI: _____ Sr., Jr., _____
Social Security #: _____ - _____ - _____ Date of Birth: ____/____/_____
Driver's License #: _____ State of Issue: _____ Expiration Date: _____
Email address: _____ Preferred Phone #: _____

Total # of Applicants: _____ *Please list all additional household members.*

Name: _____ Relationship: _____ Sex: _____ Date of Birth: ____/____/____ SSN: ____-____-____
Name: _____ Relationship: _____ Sex: _____ Date of Birth: ____/____/____ SSN: ____-____-____
Name: _____ Relationship: _____ Sex: _____ Date of Birth: ____/____/____ SSN: ____-____-____
Name: _____ Relationship: _____ Sex: _____ Date of Birth: ____/____/____ SSN: ____-____-____
Name: _____ Relationship: _____ Sex: _____ Date of Birth: ____/____/____ SSN: ____-____-____

HOUSING INFORMATION: *Please provide 5 years of address history. Add additional address history at end of application.*

Present Address: _____ City: _____ State: _____ Zip: _____
How long have you lived there? _____ Rent: \$ _____ Landlord (Co. or person): _____
Landlord's Phone: _____ Landlord's Fax: _____
Reason for moving: _____

Previous Address: _____ City: _____ State: _____ Zip: _____
How long have you lived there? _____ Rent: \$ _____ Landlord (Co. or person): _____
Landlord's Phone: _____ Landlord's Fax: _____
Reason for moving? _____

EMPLOYMENT INFORMATION: *Please provide at least 6 months of employment history.*

Applicant: _____ Present Employer: _____ Position: _____
Address: _____ City: _____ State: _____ Zip: _____
Start Date: _____ Supervisor: _____ Supervisor/ HR Phone #: _____
Annual Income: _____ Pay Frequency: Weekly _____ Bi-Weekly _____ Monthly _____ Semi-Monthly _____

Please Include Other Employment Income, if Applicable, at End of Application

OTHER INCOME:

Applicant: _____ Source of Income: _____
Frequency and Amount: Weekly _____ Bi-Weekly _____ Monthly _____ Semi-Monthly _____



SELF-EMPLOYMENT INCOME:

Name: _____ Type of Self-Employment: _____

Start Date: _____ Anticipated NET Income: _____ (Gross Income – Expenses = Net Income)

The following supporting documents for self-employment must be submitted: Last 2 years of tax returns, including all 1099s and/or W2s; An estimate of current year's net business income from a licensed accountant OR tax preparer OR a notarized self-statement including anticipated net income for the next 12 months.

Please Include Other Income, if Applicable, at End of Application

ASSET INFORMATION: Please provide asset information for all occupants.

Asset Description	Applicant	Financial Institution	Account Balance
Savings Account			
Checking Account			
Retirement Account			
Other			

Please Include Other Assets, if Applicable, at End of Application

VEHICLE INFORMATION:

Vehicle/Recreational #1 (Make, Model, and Year): _____

License Plate #1: _____ State: _____ Color: _____

Vehicle/Recreational #2 (Make, Model, and Year): _____

License Plate #2: _____ State: _____ Color: _____

PET INFORMATION: Maximum of two pets per apartment. A current dog license is required as well as a photo of the pet(s).

INITIALS I have received a list of restricted breeds and confirm that the pets listed below are not a match (or mix/partial breed) to any of the restricted breeds.

Pet #1 Type: _____ Breed: _____ Weight (lbs): _____ Name: _____

Pet #2 Type: _____ Breed: _____ Weight (lbs): _____ Name: _____

Do you prefer a smoke free unit? Yes: No

EMERGENCY CONTACT INFORMATION:

Name: _____ Relationship: _____ Contact #: _____

Address: _____ City: _____ State: _____ Zip: _____

Allow Permission to Enter authorization: Yes: No

IDENTIFICATION INFORMATION: The following information is required for statistical and reporting requirements only.

Ethnicity: Hispanic non-Hispanic

Race: White Black American Indian/Alaskan Asian Pacific Islander Other

ADDITIONAL INCOME/ASSET INFORMATION: Please provide additional income/asset information.

EMPLOYMENT INFORMATION: Please provide at least 6 months of employment history.

Applicant: _____ Present Employer: _____ Position: _____

Address: _____ City: _____ State: _____ Zip: _____

Start Date: _____ Supervisor: _____ Supervisor/ HR Phone #: _____

Annual Income: _____ Pay Frequency: Weekly ___ Bi-Weekly ___ Monthly ___ Semi-Monthly ___



OTHER INCOME:

Applicant: _____ Source of Income: _____

Frequency and Amount: Weekly _____ Bi-Weekly _____ Monthly _____ Semi-Monthly _____

ASSET INFORMATION: Please provide asset information for all occupants.

Asset Description	Applicant	Financial Institution	Account Balance
Savings Account			
Checking Account			
Retirement Account			
Other			

Please provide an explanation of any other income/asset information for all occupants that has not been listed anywhere else on this application:

Are you presently receiving a tenant-based Section 8 Voucher or another rental subsidy? Yes _____ No _____

Proof of your Section 8 voucher or rental subsidy must be submitted with your application

CHARTER OAK COMMUNITIES RESERVES THE RIGHT NOT TO LEASE TO ANY INDIVIDUAL WHO HAS BEEN EVICTED, BROKEN A PRIOR LEASE, DECLARED BANKRUPTCY, BEEN SUED FOR NON-PAYMENT OF RENT OR DAMAGE TO RENTAL PROPERTY, CONVICTED OF CERTAIN CRIMES, ARRESTED FOR CERTAIN CRIMES WHERE A TRIAL IS PENDING, OR WHO IS LISTED BY THE FBI AS A FUGITIVE OR A TERRORIST. TO DETERMINE APPLICANT'S ELIGIBILITY, PLEASE ANSWER THE FOLLOWING QUESTIONS:

HAS ANY APPLICANT EVER BEEN EVICTED OR ASKED TO MOVE OUT? YES ___ NO ___ BROKEN A RENTAL AGREEMENT OR LEASE? YES ___ NO ___ DECLARED BANKRUPTCY? YES ___ NO ___ BEEN SUED FOR NON-PAYMENT OF RENT OR FOR DAMAGE TO RENTAL PROPERTY? YES ___ NO ___

HAS ANY APPLICANT EVER BEEN CONVICTED OF A FELONY, ANY CRIME INVOLVING VIOLENCE, ANY CRIME INVOLVING DRUGS, DAMAGE TO PROPERTY, OR A SEXUAL OFFENSE? YES ___ NO ___ BEEN ARRESTED FOR ANY OF THE FOREGOING OFFENSES WHERE A TRIAL IS PENDING? YES ___ NO ___ IF "YES" IS MARKED FOR ANY RESPONSE, PLEASE PROVIDE FURTHER DETAILS ON THE REVERSE SIDE OF THIS APPLICATION (E.G., DATE OF CONVICTION AND TYPE OF OFFENSE). FURTHER INFORMATION MAY BE REQUIRED TO DETERMINE ELIGIBILITY FOR A RENTAL.



By submitting this application, I agree to enter into a lease agreement for a BMR apartment within the apartment community for the apartment home under the terms specified in this application. I understand that this application for an apartment is subject to acceptance or denial.

I understand a non-refundable fee will be requested to process the screening for criminal and credit history, after determining my income and asset eligibility. This sum is not a rental payment or security deposit and will be retained by Charter Oak Communities to cover the costs of processing the screening whether my application is accepted or declined.

I hereby state that the information set for above is true and complete and authorize verification of the information and references given including the investigation of a professional credit check, arrest/convictions record and background check for all applicants. Should any statement made above be a misrepresentation or untrue, the application for occupancy will be denied and the application fee will be retained to off-set expenses related to application processing.

I hereby consent to allow the owner, through its designated agent and its employees, to obtain and verify my credit information and criminal background check for determining whether to lease an apartment to me. I understand that should I lease an apartment; the owner and its agent shall have the continuing right to review my credit information, criminal background information, rental application, payment history and occupancy history for account review purposes and for improving application review methods.

APPLICANT SIGNATURE: _____ **Date:** _____

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APPLICANT SIGNATURE: _____ **Date:** _____

APPLICANT SIGNATURE: _____ **Date:** _____

APPLICANT SIGNATURE: _____ **Date:** _____

LEASING SPECIALIST: _____ **Date:** _____

FOR OFFICE USE ONLY

Approved/Declined By: _____ Date: _____

ID Verification Type: _____ Exp. Date: _____





Below Market Rent Employment Verification

Applicant: Please complete the top portion of this form and submit with your application, our leasing office will contact your employer.
Employer: Please complete the lower portion of this form and return to Charter Oak Communities.

To (Name & Address of Employer):	From: Charter Oak Communities Attn: BMR Program 22 Clinton Avenue Stamford, CT 06901 FAX: (203) 391-7603
Name & Address of Applicant:	I hereby authorize the release of my employment information. _____ Signature Date

TO BE COMPLETED BY EMPLOYER:

Present Job Title: _____ Presently Employed? Yes: No Term Date: _____

Dates of Employment: _____ to _____ Seasonal Part Time Full Time

Current Base Pay: <input type="checkbox"/> Annual _____ <input type="checkbox"/> Monthly _____ <input type="checkbox"/> Semi Monthly _____ <input type="checkbox"/> Weekly _____ <input type="checkbox"/> Hourly _____	Earnings: To Date _____ Past Year _____ Base Pay _____ Overtime _____ Tips _____ Commission/Bonus _____
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Gross Earnings Previous Year: _____ Gross Earnings Year to Date: _____

Indicate Future Raised and when due: _____

Average Hours Worked per week: _____ Average overtime hours worked YTD: _____

Miscellaneous Notes:

Signature of Employer or Agent for Employer

Date

Title





Below Market Rent Asset Verification

Applicant: Please complete the top portion of this form and submit with your application, our leasing office will contact your bank.
Financial Institution: Please complete the lower portion of this form and return to Charter Oak Communities.

To (Name & Address of Financial Institution):	From: Charter Oak Communities Attn: BMR Program 22 Clinton Avenue Stamford, CT 06901 FAX: (203) 391-7603
Name & Address of Applicant:	I hereby authorize the release of my financial information. <div style="display: flex; justify-content: space-between; margin-top: 10px;"> _____ _____ </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> Signature Date </div>

TO BE COMPLETED BY FINANCIAL INSTITUTION:

TYPE OF ACCOUNT	ACCOUNT #	CURRENT BALANCE	AVG. BALANCE FOR PREVIOUS 6 MONTHS	INTEREST RATE %	DATE OPENED	DATE CLOSED

Notes: _____

Signature of Bank Official

Date

Title

