

Briartown Cottage Eligibility Guidelines

Housing eligibility is determined by household income verification. Eligible renters *must* have household income below the maximum qualifying income at leasing. Eligible households still need to have minimum income and credit history sufficient to rent an apartment.

General Eligibility

- Must meet minimum leasing standards. (approved application)
- Must provide documentation to verify your annual household income is below the 60% area median income threshold.
- The apartment must be your primary residence.
- May not sub-lease the property, must provide notice of any additional household members or roommates
- Must pay all required fees and deposits.
- Cash assets cannot exceed \$30K, unless assets in excess of 30K are in a retirement account.

Area 60% AMI Income Limits, effective 4/1/2021

Household Size	1	2	3	4
Maximum Qualifying Income	\$31,440	\$35,940	\$40,440	\$44,940

Things to Know if You are Approved:

- Income eligibility is renewed annually. The initial renewal is a self-verification, subsequent renewals require full income/asset documentation.
- Briartown Cottages rents are set below market for qualified households. If your household income increases significantly during your tenancy, then you may be asked to pay market rents or be ineligible for lease renewal. We want to start income reverification in the 9th month of your lease so you have sufficient notice of any change.

If You Think You May Qualify:

- Contact CDC at 479-273-7344 ext. 202 or gerrielynn@cdcbentonville.com for a prescreening interview and to begin the application process.
- Review your income sources and gather your documents. An information list is included on the back of this page.

Pre-Application Checklist

List all members who will be living in the home including yourself:

1. _____
2. _____
3. _____
4. _____

Do you or any of your household members receive income from any of the following sources?

	Previous Year	Current Year
Employment (including "side-hustle" income)	_____	_____
Self-employment/Business income	_____	_____
Public Assistance	_____	_____
Social Security	_____	_____
Pensions (From _____)	_____	_____
Veterans Benefits	_____	_____
Alimony	_____	_____
Child Support	_____	_____
Unemployment	_____	_____
Workman's Comp	_____	_____
Military Pay	_____	_____
Lottery Winnings	_____	_____
Money received from non-household members	_____	_____
Realized trading income – Robinhood, Coinbase, etc.	_____	_____

Do you or any of your household members have any of the following types of assets?

Checking account (Bank _____)	_____	_____
Savings account (Bank _____)	_____	_____
Cash at home or anywhere else	_____	_____
Certificate(s) of Deposit (Bank _____)	_____	_____
Money Market / Trust Fund	_____	_____
Stocks, Bonds, Treasury Bills	_____	_____
IRA	_____	_____
Lump Sum Receipts	_____	_____
Real Estate	_____	_____
Whole Life Insurance	_____	_____
Other Investments	_____	_____

I certify the information listed above is true and correct.

Applicant: _____ Date: _____

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