



Affordable Housing Opportunity Somerset Parkside Apartments

Program: Rental Housing Construction Program (RHCP)
Address: 10th & Q Streets, downtown Sacramento
Qualifications: Households with minor children
Maximum Income: 80% of median (see below)
Waiting List effective: January 1, 2012 through 3-31-12

Welcome to Somerset Parkside Apartments! This two-story garden-style community of two and three-bedroom apartments has a special financing program that is designed to facilitate the needs of individuals with a moderate income. Pre-applications for the Somerset Parkside (RHCP) waitlist are now being accepted through **March 31, 2012**.

Residency at this community requires that applicants earn below the 80% median income level established annually by the Department of Housing & Urban Development. The minimum and maximum allowable income levels and (by household size), and rents (by apartment size) are as follows.

INCOME & RENT GUIDELINES

Household Size	Maximum Monthly Income
2 Person	\$4008
3 Person	\$4508
4 Person	\$5008
5 Person	\$5412
6 Person	\$5812

Bedroom Size	Minimum Rent (or 25% of monthly income, whichever is more)
2 Bedroom	\$583
3 Bedroom	\$729

Households must not earn more than the maximum allowable monthly income listed, averaged over an entire year, but must also have a minimum income of AT LEAST two times the monthly rent. In addition to standard wages, income also includes money received ALL sources, such as alimony, pension, child support, social security and asset income. **All information on income provided by applicants must be verified before occupancy. The certification process must also be completed annually.**

The rent is established by the guidelines of the California Department of Housing and Community Development Rental Housing Construction Program, and is subject to change annually, in accordance with changes to the Area Median Income (determined by the Department of Housing and Urban Development). **This program is not connected with the Section 8 Housing Choice Voucher Program, although we do accept Section 8 participants.**

Rental qualifications and Wait List Pre-Applications are attached. Please fill out the Pre-App and return to CADA by the waitlist deadline. When an apartment is available, applicants will be offered an apartment in accordance with the date they were added to the waiting list. You may also stop by the CADA office at 1522-14th Street to obtain a pre-application, or log onto our website at www.cadanet.org, or call (916) 322-2114 for more information.

**CAPITOL AREA
DEVELOPMENT AUTHORITY**

1522 14th Street
Sacramento, CA 95814-5958
916.322.2114 / fax 916.324.6060
www.cadanet.org

**Thank you for your interest
in renting from CADA!**



CADA RENTAL QUALIFICATIONS

Dear Applicant:

Thank you for considering a CADA apartment as your new home. Living in the Capitol Park Neighborhood is very exciting. Within a few short blocks of your door you will find neighborhood services, shopping, dining, and cultural and recreational opportunities. The following information details the qualifications needed to rent from CADA, as well as the application process.

RENTAL QUALIFICATIONS:

1. **RENTAL HISTORY:** 3 years recent stable and positive rental history, paying rent to a landlord.
2. **INCOME:** Stable Income equal to 2-3 times the monthly rent. Applicants must show a history of paying a similar rent-to-income ratio that will be in place when renting from CADA.
3. **CREDIT:** No evictions or money owed to a previous landlord. Current accounts must be more positive than negative.
4. **CO-SIGNERS/INCREASED DEPOSIT:** A Co-signer or increased deposit may be allowed when applicant doesn't meet the requirements of a category, upon approval of Property Manager.

RENTAL HISTORY:

CADA wants to find great neighbors for our existing residents, so we give preference to applicants with three years of CURRENT stable, positive, rental history. Less rental history may be approved if combined with strong qualifications in other categories, such as stable income equal to three times the rent, *plus* good credit. Rental history generally does not include living with, or renting from, friends or relatives. Lack of sufficient rental history, unexplained gaps in rental history, conflicting rental history information, eviction or a negative landlord reference, will disqualify applicant from renting from CADA.

INCOME:

CADA gives preference to applicants who have a monthly income equal to three times the monthly rent of the chosen apartment. The Applicant must be able to show stability in the receipt of this income (i.e. long-term receipt of income from employment, retirement, or other verifiable source). *Additionally, applicants must show a history of paying a similar rent-to-income ratio that will be in place when renting from CADA.* **Applicants for rental assistance programs must meet the income guidelines set by the rental assistance program.**

CREDIT:

Credit accounts must be more positive than negative. Older negative accounts won't be as damaging as newer negative accounts. Some negative credit history may be allowed with a co-signer.

Waiting List Procedures for CADA Rental Assistance Programs



- 1. QUALIFICATIONS:** Find out if you qualify for a CADA rental assistance housing program by speaking with a CADA rental agent, or logging onto CADA's website at www.cadanet.org. Most, but not all, of CADA's rental assistance programs require applicants to either be a senior, disabled, or have minor children, as well as have an annual household income that doesn't exceed a certain dollar amount for the size of the household. In addition, applicants must also have recent positive rental history; have a household income of two to three times the monthly rent (or be able to show a history of paying a similar rent-to-income ratio); and have more positive than negative credit accounts.
- 2. OPEN WAITING LISTS:** Waiting Lists for all of CADA's rent-assisted housing programs open in January of each year, and close at the end of March.
- 3. WAIT LIST PROCESS:** During the period our waiting lists are open, you may pre-apply for all programs you qualify for by submitting a separate "Waiting List Pre-application" for each program. Applicants will be placed on the waiting list in date and time order, and will be asked for more detailed information once an apartment is available. An applicant may be on a waiting list for an available apartment for either a short time, or a very long time, depending on the move out patterns of residents currently participating in the program. We encourage applicants to pre-apply to be added to the waiting lists of all available programs, if able to meet program guidelines, including other rental assistance programs in Sacramento. A good source of information about other rental assistance programs in Sacramento is Sacramento Housing Alliance at (916) 455-4900, or www.sachousingalliance.org.
- 4. APARTMENT AVAILABILITY:** When an apartment comes available in a particular program, CADA's Housing Assistant, Chelsea O'Connor, will contact all wait list applicants. Applicants, if interested in the apartment offered, must respond within the timeline provided. The Housing Assistant will then offer the apartment to the household that's highest on the list, and request that all adults in the household come in to the CADA office and fill out a rental application, provide verification of income (pay stubs, government program statements, and bank statements), and pay a "Holding Deposit" (which becomes the security deposit if the applicant is approved to rent, or refunded if the applicant is denied). The remaining wait-list applicants who responded will remain on the waiting list until an apartment is once again available, or will be contacted again in the event that the first pre-applicant is not approved for the program. **Applicants who are offered, but do not accept, an available apartment more than once will be moved to the bottom of the waiting list. Applicants who do not respond to a possible offer of housing, will be removed from the waiting list.**
- 5. REMOVAL FROM WAITING LISTS:** Waiting lists for each of CADA's rental-assistance programs will be purged every December. Before doing so, CADA will send each household on the waiting list a letter asking if they're still interested in remaining on the list. Those who respond within the required timeline will be carried forward to the new waiting list starting in January. **Those who do not respond will be removed from the waiting list.** It is very important that waiting list applicants notify CADA of any change in address, *in writing*, in order to be assured of a continuing slot on the waiting list. **If we cannot reach you, or mail is returned, we must remove you from the waiting list.**

**Thank you for your interest in
CADA's Rental Assistance Programs!**

