

LEASING INFORMATION & FAQ'S

1. How do I know if I qualify to live at Seneca Creek Senior Living?

Seneca Creek Senior Living Apartments participates in a special Tax Credit Program designed to provide affordable housing for seniors 62 years and better. Income requirements fall within a predetermined range.

The following maximum qualifying income represents a total combined income for the household. Prospects that do not meet the minimum income requirement will be considered if they have disposal assets of at least five (5) times the annual rent.

Floor Plan	Square Footage	Rental Amount	Minimum Income	Maximum Income
1 Bedroom, 1 Bathroom	606	\$1,492	\$37,896	1 person 60%: \$68,880 2 person 60%: \$78,720 1 person 70%: \$80,360 2 person 70%: \$91,840
2 Bedrooms, 2 Bathrooms	814	\$2,034	\$53,256	1 person 70%: \$80,360 2 person 70%: \$91,840

Application Fee: \$15.00 Per Person (Non-Refundable)

Security Deposit: \$250.00 and up to one month's rent depending on credit.

Pets: Dogs allowed up to 25lbs. 2 pets maximum.
\$200 One-Time Non-Refundable Pet Fee. (Per Pet)
\$30 per month pet fee. (Per Pet)
Breed Restrictions Apply

Lease Term: 12 Months

Utilities: The resident is responsible for Electric, Water & Sewer.

Gross income includes all forms of income prior to any deductions (employment, disability, Social Service assistance, unemployment, pension, annuity distribution, cash contribution from outside source, etc.)

All income earned from assets is also included in the gross income calculation:

Each asset is assigned a "cash value", which is the market value of the asset minus the cost to convert to cash. In the case of a real estate asset, any mortgage balance would also be subtracted.

If a household's total "cash value" for all assets is less than \$5,000 the actual annual income from those assets is added to the household's gross income.

If a household's total "cash value" for all assets is greater than \$5,000 the amount added to the household's gross income is the greater of the actual annual income from those assets OR the "cash value" multiplied by .06.

2. What should I bring to my leasing appointment?

General Information

Social security cards for all potential household members

Photo Identification for all potential household members

Birth Certificates for all potential household members under age 18

Employment

Last 6 consecutive paystubs (if paid bi-weekly), or Last 8 consecutive paystubs (if paid weekly) beginning with the most current received for all adult working HH members.

If self-employed – copies of previous 2 years' Federal Income Tax returns as well as Schedule C Business tax returns.

Assets

Bank account information- account type, bank name, account number (last 4 digits), current balance of each account.

Information on CD's or other types of assets with any financial institutions.

If real estate / property is owned – Most current mortgage balance statement. If real estate is currently a rental property, a current lease between landlord and tenant is needed.

Other Income Sources

If receiving Social Security/SSI, disability payments, workers compensation, unemployment benefits, etc. please bring your current benefit statement.

Come prepared with names, addresses and phone #'s from any other sources of income - for example: child support, alimony, Social Services assistance, financial contributions from outside sources, etc.

Still have questions? E-mail the team at SenecaCreekMgr@Res1.net or call **301-703-2606**