



YOUNGSTOWN NEIGHBORHOOD DEVELOPMENT CORPORATION



www.yndc.org



330.480.0423



820 Canfield Road, Youngstown, Ohio 44511

YNDC FHLB Rental Tenant Qualifications

Applicants must meet the following criteria to be considered for tenancy in a YNDC FHLB rental unit:

- Total gross annual household income must be under 50% of the area median income - \$28,000 for a single person household, \$32,000 for a two-person household, \$36,000 for a three-person household, \$40,000 for a four-person household
- Housing Choice Voucher OR sufficient income to cover rent and utilities – YNDC will calculate affordability utilizing a front end ratio of 30% and back end ratio of 40%. The 30 percent includes rent and renter's insurance. The 40 percent includes the total debt, including housing expenses, revolving debt, installment debt, and legally required child-support payments. Tax-exempt income that is established as continuing into the foreseeable future may be grossed up by using either 25%, or the current federal and state income tax withholding tables to determine an amount which can be prudently employed to adjust or "gross up" the applicant's actual income.
- Tenant must pay at least 15% of their gross monthly household income for rent, but no more than 30% of their gross monthly household income
- Mid- credit score of at least 580 – for applicants WITHOUT a traditional credit score, a satisfactory record of repayment on past credit is needed. If the applicant has no traditional credit score he/she must also provide two acceptable alternate sources of credit before being approved. These may include rental-payment history, utility-bill payments, credit with rental stores, etc.
- Credit report demonstrating a history of paying debts in a timely manner
- If a prior bankruptcy or foreclosure appears on the applicant's credit history, they must have reestablished credit for a period of at least four years
- No outstanding debt to any other property management company
- No more than two months balance due on any utility bill, no shut off notices, or utility collections on credit report
- No evictions in the past three years
- Favorable responses from references and prior landlords – YNDC will require references and prior landlord contact information and will contact all references and prior landlords.
- No violent crime convictions, property damage convictions, fentanyl or opiate drug convictions, or sexual crime convictions
- YNDC reserves the right to evaluate all other recent crimes
- No pets, except one cat allowed per unit for an additional monthly fee
- No smoking in leased unit or common areas
- Tenant is responsible for gas and electric
- All rental payments must be made by ACH transfer

YNDC shall not deny any family or individual the equal opportunity to apply for or receive assistance on the basis of race, color, gender, religion, creed, national origin, age, familial or marital status, handicap or disability, sexual orientation or reliance on public assistance.



EQUAL HOUSING
OPPORTUNITY



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Youngstown Neighborhood
Development Corporation



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