

WELCOME HOME!



Special financing through a Federal Program allows us to offer affordable housing to those who meet certain income requirements. Below is a list of qualifying income guidelines.

We conduct business in accordance with the Federal Fair Housing Act. We do not discriminate on the basis of race, color, religion, national origin, sex, familial status or disability or any other protected class by applicable state or local fair housing laws.

Applications for apartment reservations are accepted on a first come, first serve basis, subject to availability of the apartment type requested. A completed application with a holding fee and application fee is needed to reserve an apartment. Dripping Springs provides Equal Opportunity Housing. These guidelines are provided so that an applicant may better decide if they may qualify before paying the non-refundable application fee.

A current/valid picture ID is required of those wishing to tour our community. It is our policy not to show an apartment unless it is market ready.

Maximum Income Limit Chart

Number of Persons in Household	Maximum Allowable Annual Income 50% or 60% AMI	
1 Person	\$32,800	\$39,360
2 Persons	\$37,500	\$45,000
3 Persons	\$42,200	\$50,640
4 Persons	\$46,850	\$56,220

A maximum of two people per bedroom is allowed in an apartment home.

Rental Rates: **Maximum Rental Rate**

One Bedroom:

up to \$1055.00 per month

Two Bedroom:

up to \$1266.00 per month

(maximum rental rate includes a utility allowance which is deducted to determine the monthly rental charge, please ask your leasing professional for details)

There are also a limited number of apartment homes available for those who exceed the applicable income limit threshold. Those apartment homes do not have a maximum rental rate.

QUALIFYING CRITERIA:

All information on the rental application must be filled in completely for consideration during the approval process.

Rental history: All rental history and or mortgage payments for the last two (2) consecutive years must be positive and reflect timely payments. An eviction within the past five (5) years (pending or completed) is an automatic rejection of the application. The circumstances of a 'dismissed' eviction will be considered. Chronic late payments, NSF checks or lease violations will be considered in the processing of your application. Applicants currently 'under lease' will be considered with written notice from the landlord stating that they are allowing the lease to be terminated. Lack of rental and/or mortgage history will be considered in the processing of your application.

Income: Applicant(s) must have verifiable current income/employment and be able to demonstrate financial capacity to meet the proposed lease obligations. If employed, the applicant must be at the current employment for more than six (6) months, or with their previous employer for more than one (1) year.

Credit History: Credit report(s) must reflect positive payment history (applicant cannot be approved if an open bankruptcy exists). No monies can be owed to previous landlords or utility companies. All outstanding debts to previous landlords and/or utility companies must be satisfied prior to applying for the apartment. If there is a discharged bankruptcy, the discharged bankruptcy document must be presented at the time of the application. Lack of credit history will be considered in the processing of your application.

Criminal History: Felony convictions are grounds for automatic rejection as are police records for chronic disturbing of the peace, sale/distribution of drugs or other illegal substances, weapons, child endangerment or any other criminal history that could be considered a danger or detriment to the safety and/or quiet enjoyment of the community.

Security Deposit: The security deposit will be one full months rental rate with an 'accept' credit rating. A 'conditional' credit rating will be a security deposit equal to one and one half months rental rate.

Age: You must be at least 18 years of age to apply for an apartment, however this community is specifically intended for seniors, age 55 and over.

Application Fee(s):

No cash. No personal checks. Please submit Money order only.

A \$35.00 non-refundable application fee is required at the time of application for the first application (single or joint). There is an additional \$15 fee per additional application for each adult over age 18.

Normal processing time is 7-14 business days, however some applications may take longer to process. If you have any questions regarding eligibility, other than the above listed income guidelines please refer to the attached rental criteria guidelines. Please note that all of the information and documents obtained regarding your application are forwarded to our Compliance Department who makes the decision regarding the approval/decline of your application.

INCOME LIMITS

Total household income must not exceed the published Section 42 maximums. A maximum income limit chart is located on the first page of this publication.

INCOME MINIMUM

Applicant(s) must meet minimum income qualification. Income for a one (1)-person household must be 2.5 times the monthly rental rate:

Income for a two (2) or more person household must be at least at the one (1) person household minimum (see example above). For roommate situations, at least one (1) party to the Lease Agreement must be able to meet the minimum income requirements. Voucher holders do not have to meet the 2.5 time the rental rate ratio, but must demonstrate the ability to support the units basic needs.

VAWA Protections

1. The Landlord may not consider incidents of domestic violence, dating violence or stalking as serious or repeated violations of the lease or other “good cause” for termination of assistance, tenancy or occupancy rights of the victim of abuse.
2. The Landlord may not consider criminal activity directly relating to abuse, engaged in by a member of a tenant’s household or any guest or other person under the tenant’s control, cause for termination of assistance, tenancy, or occupancy rights if the tenant or an immediate member of the tenant’s family is the victim OR threatened victim of that abuse.
3. The Landlord may request in writing that the victim, or a family member on the victim’s behalf, certify that the individual is a victim of abuse and that the Certification of Domestic Violence, Dating Violence or Stalking, Form HUD-91066, or other documentation as noted on the certification form, be completed and submitted within 14 business days, or an agreed upon extension date, to receive protection under the VAWA. Failure to provide the certification or other supporting documentation within the specified timeframe may result in eviction.

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Rev April 2025

