

## LEASING INFORMATION & FAQ'S

### 1. How do I know if I qualify to live at PAXTON?

There are income and occupancy guidelines that all households are required to meet in order to be eligible. These are outlined for you below:

Based on the 2025 Income Limits, which are subject to change, the maximum household total gross income based on the number of occupants cannot exceed the following:

Bedrooms	Rent	Minimum Income	Maximum Income
Studios	\$1,323	\$38,530	\$57,400
1 Bedrooms	\$1,460	\$41,310	\$65,600

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. How will the application process work?

- A waiting list was established in January of 2024. We will announce an e-mail address in which you can request notification of the wait list opening. We will also establish a Facebook page, and Landing page for information. Sign-ups for leasing appointments will begin in April 2024. We will send an e-mail blast regarding the beginning of our lease-up to anyone on the waiting list.
- Potential residents will be contacted on a first-come first-serve basis to schedule their leasing appointments.
- Appointments will be made by our leasing staff. We will assist with completing an application and making sure each applicant has the needed documents. The application fee is \$15/applicant.

### 3. 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 over age 18
- Birth Certificates for all potential household members under age 18

#### Employment

- At least 3 consecutive pay receipts (pay stubs) beginning with the most currently 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.

*Please understand that some items necessary to determine eligibility may need to be updated as your move-in date approaches. If additional information is needed, a member of the leasing team will contact you directly.*

### 4. If I am approved, when can I move in?

- The community is currently under construction and is scheduled to open in June 2024. Once the property receives a final Certificate of Occupancy, move ins will be scheduled.

**Due to availability & high demand, Paxton Apartments offer an Open Wait list  
Still have questions? E-mail the team at [Paxton@Res1.net](mailto:Paxton@Res1.net) or Call Us at 202-931-9288**

