

Quick Criteria Guide – Absolute

	Acceptable	Acceptable with guarantor	Decline	Income to rent ratio	Outcome of application
Tenancy Application Score	710+ (Absolute)	545 – 709 (Absolute)	Less than 545	0 – 2.49	Acceptable with a guarantor
	618+ (Reference)	545 – 617 (Reference)		2.5 – 2.9	Acceptable individual applicant
Fraud score	0-99	n/a	100+	3 or above	Acceptable guarantor/independent means

Employed

- 📌 The applicant must be employed for the duration of the tenancy agreement (or provide future employment details)
- 📌 Applicants on low incomes (less than 2.5 times the annual rent) will require a guarantor

Self-employed

- 📌 We require the applicant's last two years' accounts, and will take an average figure
- 📌 If the applicant has an accountant, we'll need to obtain a reference from them
- 📌 If the applicant self-assesses, we'll need to obtain the last two years' worth of SA302s/SA100s (HM Revenue & Customs self-assessment forms)

Unemployed

- 📌 Unemployed applicants will always require a guarantor
- 📌 We recommend that Housing Benefit, or local Housing Allowance received is at least 85% of the applicant's share of the rent

Students

- 📌 UK students require a guarantor
- 📌 International students sponsored by their Government do not require a guarantor if they can provide proof of sponsorship, and the annual amount is at least two times the annual rent

Benefits

- 📌 We can accept Disability Living Allowance
- 📌 We can't accept Incapacity Benefit if it is short-term
- 📌 We can accept both Working and Child Tax Credits. However, we don't accept the child care element as this is for child care purposes only
- 📌 Carers' and Foster Carers' Allowance will be assessed on an individual basis

Retired

- 📌 We require the applicant's annual pension statement, or a reference from their pension administrator

Independent means

- 📌 We require the last six months' UK bank statements showing savings of at least three times the rent for the term of the tenancy

Private tenant

- 📌 We require an acceptable reference from the applicant's current landlord or managing/letting agent

Accommodation tied to employment

- 📌 As long as the applicant's employer confirms that accommodation is tied with employment, we don't need to obtain the reference

Paying rent in advance

- 📌 If the applicant is paying rent in advance, the full rental cost for the tenancy term must be paid
- 📌 We don't require a reference from the applicant's financial referee
- 📌 Adverse credit history (CCJs, bankruptcies, etc is overridden)
- 📌 We still require a landlord or managing/letting agent reference if the applicant is a private tenant
- 📌 If anything is overridden by the applicant paying in advance on a Rent Guarantee application, the application will be downgraded to a non-Rent Guarantee product

Written references

- 📌 We need all completed employers' references to be either written/printed on company headed paper or a fax header, or be stamped with a company stamp - unless provided to us on the HomeLet branded reference request document

Couple's criteria

- 📌 Married/civil partnership, both working – two Enhance applications: You can put a specific rent share on each applicant. However, if one applicant is able to cover the full rental amount you may wish to reference one tenant with Enhance, and the other with Insight
- 📌 Married/ civil partnership, only one working partner – one Enhance application and one Insight application: Enhance to be completed on the working applicant. He/she must cover the full rental amount or a guarantor may be required. ALSO one Insight application to be completed on the non working applicant. This means we would not require a guarantor on the non-working partner
- 📌 Non-married couples, living together for more than nine months – two Enhance applications: You can put a specific rent share on each applicant. OR one Enhance application: If one applicant is able to cover the full rental amount. One Insight reference is to be completed on the other applicant
- 📌 Non-married couples - living together for less than nine months. – two Enhance applications: Each applicant must be assessed separately. You can put a specific rent share on each individual
- 📌 Additional information if you are referencing sharers (rather than couples): All sharers (except couples) must be responsible for a share of the rent (non-couple's-rule: tenants responsible for £0 rent or as 'permitted occupiers' will not be covered). Tenant(s) must be referenced to a total rent equal to, or greater than, the monthly rent Insight checks that result in 'no score' must be upgraded to Enhance