**ASSESSMENT PROCESS – RHENT (2022)**

Once Tai Teg have created a shortlist for a property, we will invite the applicant/s who are first on the list to submit documents for us to assess their application. We will also ask the second on the shortlist to provide documents as back up. A full list of the documents required can be found under the Tai Teg process tab.

As part of the assessment, Tai Teg will check the following :-

1. **INCOME**

* Check your income against the information noted on the application form:-
  + Income from Employment/self-employment (3 months/12 weeks’ payslips or 3 years tax returns (SA302))
  + P60 for the previous year
  + Carer’s Allowance
  + Child Benefit
  + Disability Living Allowance
  + Personal Independence Payment
  + Tax Credits, such as Working Tax Credits
  + Universal Credit – every month including housing element (not for Rent to Own)
  + Child Maintenance – would not require legal confirmation. If the payment is frequent and noted in the bank statements that all agreed that this would be ok.
  + Private & State Pension – rent only.
  + Savings should not exceed £16,000 if you are applying for an intermediate rent property.

Your income must meet the minimum income provided by the Housing Association and as noted in the property advert.

1. **LOCAL CONNECTION**

* Determine whether the applicant(s) meets the local connection as specified on the property advert. E.g Utility bills/bank statements/electoral roll
* Determine whether the applicant(s) has British or EU/EEA citizenship or has indefinite leave to remain in the UK.

1. **SIZE OF FAMILY**

* We take into consideration the size of the family against the size of the property i.e. a family with 2/3 children would be prioritised for a 3 bed house as you may be subject to bedroom tax if under occupying.
* I you are purchasing a property, you will be allowed to have one bedroom more than necessary.

1. **DEPOSIT**

* We will check that you have a month’s deposit and a month’s rent available. i.e money in your account or a letter from your family gifting you the money.

1. **EXPENDITURE**

* We take into consideration guideline figures for certain expenditure such as council tax, electricity, household costs, tv licence, house insurance, clothes and enter an amount to cover savings and emergencies.
* We look through the applicant(s) bank statement for the last 3 months to identify any essential monthly expenditure such as car insurance, mobile phone cost, loans, credit/store cards and/or any other debts such as Individual Voluntary Agreement’ (IVAs) and we also check to see if there are other transactions from one account to another as we need to see all bank accounts statements.

1. **OTHE FACTORS WE CONSIDER**

* If the house is not carpeted then we’ll check whether you have sufficient funds to carpet the house.
* If this is your first home then we need to consider whether you have sufficient funds to purchase furniture and appliances.

Following completion of financial and housing need assessment we will check whether you have sufficient disposable income to cover the rent and service charges for the specific property that you have applied for.

**ASSESSMENT PROCESS – PURCHASE (2022)**

Once Tai Teg has created a shortlist for a property we will invite the applicant/s who are first on the list to submit documents to assess their application. We will also ask the second on the shortlist to provide documents as back up. A full list of the documents required can be found under the “Tai Teg Process” tab.

As part of the assessment Tai Teg will check the following :-

1. **INCOME**

* Income from Employment/self-employment
  + 3 months/12 weeks’ payslips or 3 years tax returns (SA302)
* Working Tax Credits
* Child Benefit
* Child Maintenance – we don’t not require legal confirmation as long as the payment is regular and comes up on the bank statements

1. **LOCAL CONNECTION**

* Determine whether the applicant(s) meets the local connection specified in the property advert.

1. **DEPOSIT/SAVINGS**

* Check that the applicant has proof of deposit/savings (between 5% and 20% depending on the advice of the mortgage advisor) in the applicants’ bank account or a letter from the family gifting the deposit.

1. **MORTGAGE**

* Proof of a mortgage decision in principle is required. We check the mortgage term and calculate mortgage repayments using 3.9% and 5% interest rates.

1. **EXPENDITURE**

* We take into consideration guideline figures for certain expenditure such as council tax, electricity, household costs, tv licence, house insurance, clothes and enter an amount to cover savings and emergency.
* Look through the applicant(s) bank statement for last 3 months to determine any essential monthly expenditure such as car insurance, mobile phone cost, loans, credit/store cards and/or any other debts such as Individual Voluntary Agreement’ IVAs. We also check to see whether there are other transactions from one account to another as we need to see statements for all bank accounts.

1. **OTHER FACTORS WE CONSIDER**

* If the house is not carpeted, then we’ll check whether you have sufficient funds to carpet the house.
* If this is your first home, then we need to consider whether you have sufficient funds to purchase furniture and appliances.

Following completion of financial and housing need assessment, we will check whether you have sufficient disposable income to cover the mortgage and service charges (if applicable) for the specific property that you have applied for.