

Referencing criteria guide

	Acceptable	Acceptable with guarantor	Decline	Income to rent ratio	Outcome of application
Tenancy application score	710+ (Rent Guarantee)	545 – 709 (Rent Guarantee)	Less than 545	0 – 2.49	Acceptable with a guarantor
	618+ (Insight/Enhance/Optimum)	545 – 617 (Insight/Enhance/Optimum)		2.5 – 2.9	Acceptable individual applicant
				3 or above	Acceptable as a guarantor/ individual applicant on independent means

Permanently employed

- The applicant must be employed for the duration of the tenancy or a future employment reference will be required either over the phone, via our email link, on the standard HomeLet reference request letter, or on company headed paper
- Applicants on low incomes (less than 2.5 times the annual rent) will require a guarantor
- We need all completed employers' references to be either taken over the phone, 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 or via our email link. References may, on occasion, be updated using the applicant's payslips and employment contract
- References received on company headed paper should include the company name and full address, and the company registration number. It should also answer the following questions:
 - What was the employment start date?
 - What's the applicant's position in the company?
 - Is the applicant's job full time or part time?
 - Is it permanent or contract?
 - Will their employment continue for the tenancy term?
- The reference should be signed and dated within the last 30 days by either HR, Payroll or a Manager of the applicant

Self-employed

- We require proof of the last year's submitted tax returns
- If the applicant has an accountant, we'll need to obtain a reference from them. We also need to confirm they do act as an accountant, how long for, and the last year's net profit. This should be either over the phone, via our email web link, on company headed paper or on the standard HomeLet reference request letter.
- If the applicant self-assesses, we'll accept the last year's authenticated 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 don't require a guarantor if they can provide proof of sponsorship, and the annual amount is at least 2.5 times the annual rent

Benefits

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

Retired

- We require the applicant's annual pension statement, last three months' bank statements, a reference from their pension administrator, or a P60

Independent means

- We require the last month's UK bank statements, showing savings of at least three times the rent for the term of the tenancy. Any other type of savings will be reviewed on a case-by-case basis

Private tenant

- We require a satisfactory reference from the applicant's current landlord or managing/letting agent, either over the phone, via our email link, written on company headed paper or on the standard HomeLet reference request letter.
- We ask the following:
 - How long have they lived in the property?
 - What's the current monthly rent?
 - Has the rent been paid on time?
 - Has the tenancy been conducted in a satisfactory manner?
 - Would you recommend the applicant as a good tenant?

Accommodation tied to employment

- If the applicant's accommodation is tied with their employment, and their employer confirms this, a landlord reference isn't required

Paying rent in advance

- Applicants paying the full rent in advance aren't eligible for Rent Guarantee cover. Applicants paying part of the rent in advance can be considered upon application
- We don't require a reference from the applicant's financial referee
- Adverse credit history (CCJs, bankruptcies, etc.) can be overridden, depending on circumstances
- We still require a landlord or managing/letting agent reference if the applicant is a private tenant, which must be satisfactory