



Lake park Communities

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LAKE PARK COMMUNITIES QUALIFICATION CRITERIA

1. Lake Park Communities is Housing for Older Persons. At Least one person must be 55 and all other occupants must be 18 or older. The 55 year old applying for residency must reside in the home.
2. Ability to pay: Proof Of Income (2 months' pay stubs, Social Security Letter, Disability Letter, if self-employed must show proof of income accordingly through documentation) The formula is "Monthly Housing Expense" which includes (space rent, mortgage on manufactured home and any other rental/mortgage costs for other home loans even at other locations, utilities, insurance and license fee or local property tax) Monthly Housing Expense must not exceed 40% of total gross income.
3. Credit Report: Bankruptcy must be more than two years, Collections are negative credit, Evictions or judgements for housing will be reason for denial, and open accounts that are delinquent must not exceed 10% of the total open accounts. Management reserve the right to ask for additional documentation for clarification of credit history.
4. Verification of Rental History