



# Financial Qualifications Summary

Mutual No. 50

## NET WORTH REQUIREMENTS

Resident Owner

**\$150,000**

Minimum net worth

Investor / Non-Resident

**\$250,000**

Minimum net worth

⚠ Net worth must cover BOTH the purchase price AND the minimum requirement

## WHAT COUNTS AS ASSETS

### ✓ INCLUDED

- Cash & bank accounts
- Stocks & investments
- Retirement accounts
- Real estate equity

### ✗ NOT INCLUDED

- Cars, boats, jewelry
- Collectibles
- Vacant land
- Expected inheritance

## INCOME REQUIREMENTS

Resident

**2×**

Annual Assessments

Investor

**3×**

Annual Assessments

## HOW INCOME IS COUNTED

Assured Income

**100%**

SS, Pension, Annuity, etc.

Assets

**4%**

Of total eligible assets

## CREDIT REQUIREMENTS

**FICO 700+**

Credit summary report

**Below 700**

Full credit report required

**All Applicants**

Report must be within 60 days