

FIESTA HILLS MOBILE HOME PARK

Standards for Financial Approval

Our standards of acceptance are meant to ensure that prospective residents will be able to meet their financial obligations as well as comply with the Rules and Regulations of the park. This is meant to provide protection for all residents of the park, including yourself.

1. Fico score to exceed 640. If there is more than one prospective resident, the average of the Fico scores must exceed 640.
2. If the prospective residents are buying the home without a lien (i.e., if they are not taking a loan on the home), then their net monthly income (take-home income less payments for ongoing real estate credit) needs to be at least 3 (three) times space rent
3. If the prospective residents are buying the home with a lien (i.e., if they are taking a loan on the home) then their net monthly income (take-home income less payments for ongoing real estate credit) needs to be at least 3.0 times the total housing cost (space rent, mortgage payments, projected insurance, and utilities).
4. Approval might also be negatively impacted by the magnitude of debts and the timeliness of payments on those debts, as revealed in the required credit check. Approval might additionally be negatively impacted by a debt to asset ratio of 1 or greater. Approval might be positively impacted by magnitude of cash on hand, as revealed in most recent three bank statements, or by equity in home to be sold as part of transaction.
5. Approval will be denied any prospective resident whose intent is not to become the registered, owner of the mobile home at the conclusion of the sales transaction. (Failure of the resident to register as owner, as provided by law, will result in termination of tenancy.)
6. Approval will be denied any prospective resident 'who has had a record of eviction within the last ten years or of bankruptcy within the last five years.
7. If a prospective resident has an excellent record of credit but his/her income ratio falls just short of those detailed in f 1 or f2, a second party may co-sign and take financial responsibility for the prospective resident. The second party must independently meet the standards of f 1 or 1J2 above, as applicable, and must become additional signer on lease and must verify ability to sustain long-term financial support of prospective resident. Co-signing lease does not convey right of tenancy in event of resident's death or vacation of property.

Fiesta Hills Mobile Home Park
Highland, CA
(909) 862-6248

APPLICATION FOR RESIDENCY
INDIVIDUAL APPLICATION REQUIRED FOR EACH PROSPECTIVE RESIDENT.
CREDIT CHECK FEE OF \$ 15.00 REQUIRED FOR EACH APPLICANT.

FULL NAME _____ HOME PHONE _____

DATE OF BIRTH _____ DRIVERS LIC. # _____ SOCIAL SEC. _____

PRESENT ADDRESS _____

CITY _____ ZIP _____ FROM _____ TO _____

REASON FOR LEAVING _____

PREVIOUS ADDRESS _____

CITY _____ ZIP _____ FROM _____ TO _____

REASON FOR LEAVING _____

PROPOSED OCCUPANT _____ AGE _____

PROPOSED OCCUPANT _____ AGE _____

PETS? _____ DESCRIBE 1. _____ 2. _____

APPLICANT'S PRESENT/LAST EMPLOYER _____ TELEPHONE _____

ADDRESS _____ YRS. EMPLOYED _____

YOUR POSITION _____ MONTHLY SALARY \$ _____ SUPERVISOR _____

APPLICANT'S PREVIOUS EMPLOYER _____ TELEPHONE _____

ADDRESS _____ YRS. EMPLOYED _____

YOUR POSITION _____ MONTHLY SALARY \$ _____ SUPERVISOR _____

IN CASE OF EMERGENCY, NOTIFY _____ TELEPHONE _____

ADDRESS _____ RELATIONSHIP _____

HAVE YOU EVER BEEN EVICTED FOR NON-PAYMENT OF RENT OR ANY OTHER REASON? _____

IF YES, PLEASE DESCRIBE _____

HAVE YOU EVER FILED BANKRUPTCY? _____ IF SO, WHEN? _____

Application to Rent

Fiesta Hills Mobile Home Park
(Application to Rent, continued)

Name of Bank _____ Approx. Bal. \$ _____

Name of Bank _____ Approx. Bal. \$ _____

Name of Bank _____ Approx. Bal. \$ _____

Annual Net Income \$ _____ Source 1. _____

Annual Net Income \$ _____ Source 2. _____

Annual Net Income \$ _____ Source 3. _____

It is understood that Management of Fiesta Hills may request documentation in support of income, including but not limited to employer pay stub, social security statement and recent bank statements.

Do you own a home you intend to sell either as part of this transaction or within 3 months thereafter? _____

If yes, what is the balance owed on this home? _____

What is the conservative market value of home? _____

Applicant represents that all the above statements are true and correct and hereby authorizes verification of all references and facts, including but not limited to obtaining unlawful detainer and credit reports. Applicant hereby waives any claim and release from liability any person providing or obtaining said verification or additional information.

The undersigned hereby applies to rent Space No. _____ of Fiesta Hills Mobile Home Park for \$ per month.

The Managers and Owners of Fiesta Hills appreciate your taking the time to complete this application. We believe the excellent reputation of Fiesta Hills is in large part due to the solid nature of its residents. It's our belief that careful initial screening does much to ensure all residents that their new neighbors will be able to undertake the responsibilities of maintenance and refurbishment that are a normal part of mobile home ownership.

Applicant's Name _____

Applicant's
Signature _____ Date _____