SUMMARY OF QUALIFICATION PREREQUISITES

Set forth below is a summary of the factors which will be used to approve an Application from a prospective purchaser of your Mobilehome.

FINANCIAL REQUIREMENTS

- All proposed owners to be on title and registered with the Department of Housing and Community Development (HCD) must have a combined income that is a minimum of three (3) prior months of verifiable, consistent, gross monthly income equal to three (3) times or more than the housing cost for space rent, space fees and utilities; and separately one and one-half (1.5) times any mortgage payment. Total housing cost includes the space rent, estimated utilities of $150.00, and mortgage payments.
- History of steady employment for the past six (6) months (if employed).
- History of steady income for the past six (6) months (employment, retirement, or other verifiable income).
- All proposed owners to be on title must all meet and satisfy all the other requirements below.

CREDIT HISTORY

- Credit score of 650 or more.
- No bankruptcy or mortgage foreclosures filings within the last seven (7) years. • Lack of a history of multiple collection accounts within the last three (3) years. • Lack of a history of multiple late payments within the last three (3) years.

UNBLEMISHED TENANT HISTORY

- No prior termination notices within the last three (3) years (excluding a no-fault termination notice).
- No evictions or repossessions within the last five (5) years.
- Problem-free tenant history with current and past housing owners and/or management. **ABILITY TO**

COMPLY WITH PARK RULES AND REGULATIONS AND MOBILEHOME RESIDENCY LAW

- Nothing on the application evidences a violation of Park Rules and Regulations. • Prior tenancies indicate that the applicant will comply with the Park Rules and Regulations. • Mobilehome in Park must be primary, permanent, and full-time residence.
- No material misrepresentations.
- Applicants who qualify and execute lease agreements must become registered owners of the Mobilehome on title with the Department of Housing and Community Development (HCD). • Non-registered owners of the Mobilehome are permitted to reside in the Mobilehome as additional household occupants.
- ***As applicable***: Occupants satisfy the Park's age restrictions.

Disclosure: Only occupants who are approved for occupancy after submittal of an Application for Tenancy with the Park and who sign a rental agreement will be permitted to reside in the mobilehome.