

BASIC REQUIREMENTS OF PROSPECTIVE RESIDENT*

- Annual household income of \$45,000+
- Stable employment
- No pending bankruptcy
- No disqualifying criminal history**

GUIDELINES FOR SEARCHING FOR A HOME TO BE PURCHASED BY HOME PARTNERS

- Home must be located in an approved community
- Home price must be between \$100,000 and \$400,000***
- Minimum of two above grade bedrooms on a lot of two acres or less
- Single family home or fee-simple townhome
- No short sales, REO or auctions
- No material deficiencies (i.e. major structural issues, solid aluminum wiring, etc.)

**Subject to change.*

***Subject to applicable laws. Visit www.HomePartners.com for more details, exceptions, and additional information.*

****Maximum may vary in select markets.*

**For more information, contact us at
1-877-234-5155
or visit HomePartners.com**

The Lease Purchase Program ("Program") is offered and administered by Home Partners of America, Inc. Resident and property must meet eligibility requirements, which are subject to change. Resident must qualify for a mortgage from a third party lender or pay the purchase price in cash to exercise the right to purchase a home. Home Partners does not provide financing for the resident to purchase a home. Home Partners' approval for the resident to lease a home does not mean that the resident will later qualify for a mortgage. ©2019 Home Partners of America, Inc. All rights reserved. Home Partners, the Home Partners of America, Inc. logo and "A New Path to Homeownership" are pending or registered trademarks and service marks of Home Partners of America, Inc. or its affiliates.



September 2019

HOME PARTNERS OF AMERICA'S LEASE PURCHASE PROGRAM



**Home Partners
of America®**

We believe even if it's not the right time to buy, people shouldn't have to settle.
The dream of owning a home can be a reality with **Home Partners of America's Lease Purchase Program**.



Apply for approval at
HomePartners.com



Once approved, work
with a REALTOR® to find a
Home Partners qualified home.



Home Partners buys the
qualified home and leases it
to the household.



Approved household has
the right to purchase the
home at a pre-agreed price.

WHO WE ARE AND WHAT WE STAND FOR

Our mission:

- Make homeownership a reality for more people

We are unwavering in our commitment to provide you with:

- Transparency, Choice, Value, Control and Flexibility

PROSPECTIVE RESIDENTS WHO MIGHT BE RIGHT FOR OUR PROGRAM

- First-time homebuyers who are cautious about buying a home now, but want to be able to purchase a home in the future
- Potential homeowners who recently relocated and are unsure which neighborhood to live in
- Potential homeowners who may not be mortgage ready, but want the benefits of living in a single family home

LEASE PURCHASE PROGRAM BENEFITS

Transparency: Upon entering this program, prospective residents are given the monthly lease and purchase price information each year for up to five years*, so they can plan for the future.

Choices: Home Partners provides access to the MLS listings in approved communities, expanding prospective residents' selection to all qualifying homes for sale.

Value: Home Partners uses our skill to purchase the home the prospective residents want, providing them with an affordable lease and a pre-set purchase price each year for up to five years*. Also, there are no hidden fees or non-refundable deposits.

Control and Flexibility: Prospective residents have the right to purchase the home at any time during their residency, at the pre-set price. If the home value appreciates above this price each year, they realize a financial benefit. If the value of the home appreciates at a lower rate than the pre-set price or declines, they can choose not to renew their lease and walk away without penalty.

*This is a three year program in Texas.



APPLY AT HOMEPARTNERS.COM

Prospective residents start the process by filling out a Pre-Qualification Application that checks key issues. If the Pre-Qualification Application is approved, the applicant will be required to submit a Full Application for a full credit and background check. If a Full Application is approved, Home Partners will outline the maximum Monthly Rent of the home for which the prospective resident qualifies.



FIND A HOME PARTNERS QUALIFIED HOME

Prospective residents will work with a REALTOR® of their choice to find a Home Partners qualified home.

Once a home is identified and approved by Home Partners, Home Partners will attempt to purchase the home-the outcome of which will depend on certain conditions being met such as agreeing on a purchase price with the seller, a satisfactory inspection, attorney review of the purchase contract, and other closing conditions being satisfied.



HOME PARTNERS PURCHASES THE QUALIFIED HOME

Once Home Partners' offer for the home is accepted by the seller, prospective residents will be required to sign a one year lease for the home as well as a Right to Purchase Agreement.



RIGHT TO PURCHASE

The resident has the right to purchase the home at any time during their residency at the pre-set purchase price. If the resident chooses not to renew the lease, they can walk away without penalty.