

Lease Purchase Resident Pre-Qualification



**Home Partners
of America®**

Home Partners of America considers the credit, background, and income of all full-time household members 18 years of age and older who are listed on the initial application. The following sets forth certain credit and background screening questions designed to assist you in determining your eligibility for the Lease Purchase program. Note, however, this list is not exhaustive and additional factors may be considered.

- Does your household make a minimum gross income of \$45,000 per year?
- Do you or any household member have an open/unsatisfied Chapter 7 bankruptcy?
- Have you or any household member been evicted in the past 3 years?
- Have you or any household member had a landlord collection/judgment filed and not dismissed in the past 3 years?
- Do you or any household member have any unsatisfied apartment/rental collections exceeding \$250 that originated in the past 3 years?
- Do you or any household member have any unsatisfied repossessions that originated within the past 6 months?*
- Do you or any household member have more than one outstanding collection and/or charge off and/or currently past due account (excluding medical and student loans) with a cumulative unpaid balance of \$1,000 or more within the past year?*
- Are you or any household member on any OFAC sanctions lists, including the Specially Designated Nationals and Blocked Persons lists, or a registered sex offender or sexual predator or otherwise subject to reporting requirements of any state, territorial, or tribal sex offender registry?
- Do you or any household member have any felony conviction(s) with the latest disposition, release, or parole date within 6 years?*
- Do you or any household member intend to carry out any business, profession, or trade of any kind from home where clients will visit?***
- Do you or any household member have any pets or other animals that will reside in the home/on the premises?****
- Will your household be able to provide a deposit equal to twice your desired rent amount upon signing your lease agreement?*****

I understand that Home Partners' process can generally take 35-45 days from the time Home Partners goes under contract to buy a home until I may be able to move in. I have sufficient time in my moving plans for this general timeframe and understand it may change depending on the circumstances of a particular situation.

*If yes, please note that this individual's income may not be able to be counted toward the household's rent approval amount.

**Not applicable if you intend to reside in the city of Seattle, Washington.

***Exceptions apply regarding at-home childcare centers in the state of California.

****Home Partners residents are allowed up to three pets (cats or dogs) with a max weight limit of 180 pounds total. Home Partners does not allow the following dog breeds (including partial): Doberman, Pitbull, Rottweiler or Mastiff. Home Partners does not allow for livestock/farm animal pets such as pigs, horses, chickens, goats, etc. Aquariums are limited to 20 gallons, and exotic, venomous and verminous pets are not allowed. There is a \$300 per pet fee in most states. This fee is due with the required deposit and is refundable in the event you purchase the home. Otherwise, it is not refundable. Please note that service and support animals are excluded from our pet policy requirements but may require further documentation to qualify as such.

*****In the event Home Partners goes under contract to purchases a property you've selected, you will be required to provide a deposit in the amount of two times the rent. If Home Partners closes on the purchase of the property, the Deposit will become the Security Deposit under the lease. The amount of this Deposit does not include any portion of the rent payments, which must be paid separately. Exceptions apply in Kansas and Pennsylvania.



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. ©2018 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.