

# Property Qualification Criteria



This is a guide to help agents better understand whether homes fit into the Home Partners of America program. We believe quality homes in affordable communities increase our residents' likelihood of success with the program. Our program also considers a home's potential for leasing and resale in the event our residents move out. Please help us achieve our objectives by reviewing this list of qualification criteria before visiting a home. It will save you time, too!

*Note that this is not a comprehensive list and criteria is subject to change. Homes listed on our website may be ineligible for the program, and Home Partners of America reserves the right to reject any property submittal for reasons other than those listed here.*

## LOCATION

- Properties must be located in a Home Partners approved community. Visit [homepartners.com/communities](http://homepartners.com/communities) for a complete list.
- Home Partners wants to purchase homes in neighborhood communities within close proximity to centers of activity.
- Home Partners will not purchase homes located within close proximity to commercial, industrial, mining or agricultural areas, high traffic roads, active railroad tracks, or airport flight paths.
- Home Partners will not purchase homes near structures that could impair value (e.g. high tension power lines, cell/water towers).
- Homes within a 100-year flood zone do not qualify except in Florida where a base flood elevation difference of -1.5 or higher is allowed.
- Homes must be located on paved roads.
- Home Partners will not consider homes in subdivisions or new construction phases that are less than 50% complete.

## PROPERTY TYPE

- Home Partners will not purchase short sale, foreclosure or probate properties, bank-owned properties, or any property sold at auction.
- Sellers must be willing to use the standard state contract and not require addenda aside from a builder warranty (Home Partners will use the Pulte Homes contract in certain markets – please inquire for more information).
- Relocation deals may be considered on a case-by-case basis due to their protracted closing process and their contract addenda.
- Home Partners cannot purchase condominiums, including single-family homes or townhomes that are condominium ownership.
- Home Partners cannot purchase commercial, modular homes, log cabins, mixed-use or manufactured housing properties.
- The property must be on two (2) acres or less. Please be aware that maintenance of all landscaping is a resident responsibility.

## HOMEOWNER ASSOCIATIONS (HOAs)

- Homes must be located in HOAs that allow leasing without requirements for background/credit checks or interviews. Home Partners will not purchase in HOAs that assume third-party beneficiary rights including the right to evict without notice.
- Home Partners will not purchase in age-restricted communities or in HOAs that require a golf or country club membership.
- HOA dues and transfer fees must be reasonable (please contact Home Partners with any questions).

## CONDITION

- Homes must be in good cosmetic and structural condition, in Home Partners' discretion.
- Home Partners will not purchase homes over 30 years old that are in original condition or with obsolete floorplans.
- Homes must have updated plumbing and electrical (e.g. no polybutylene or galvanized plumbing, aluminum branch wiring, cloth wiring).
- Home Partners will not purchase homes with incomplete rehab projects or structures on the premises that are in disrepair.
- Homes with liens, open permits or unpermitted rehab work will not be considered.
- Homes must have central air conditioning (exceptions may apply in CO, OR, MN, PA and WA). All new construction homes must have central AC regardless of location.
- Home Partners will not consider homes with dirt driveways.
- Homes with a history of sinkholes anywhere on or near the property will not be considered.
- Home Partners will not purchase houses that have sunrooms with glass ceilings.
- Homes must not have any environmental hazards (e.g. mold, lead paint, vermiculite insulation, asbestos, etc.).
- Homes built in Maryland before 1978 must have a Lead Free Certificate (contact Home Partners for specifics).
- Homes with seepage or subject to flooding will not be considered.
- Homes must have a structurally sound foundation. All structural issues must be remedied and resulting collateral damage repaired.
- Home Partners will not purchase homes with synthetic stucco facades.

## OTHER PROPERTY DISQUALIFIERS

- Prospective residents must physically walk through the home. (Virtual showings do not meet this requirement.)
- Homes with solar panels that are leased /not fully owned. (Sellers may pay off the lease and remove the solar panels prior to sale).
- Homes with propane tanks as the primary heating source.
- Homes with guesthouses or "in-law suites" in a separate building (e.g. above a detached garage or in a pool house with separate access).
- Homes with above ground or vinyl pools. Home Partners will not purchase homes with in-ground pools outside of TX, GA, FL and CA.
- Properties with tax rates (including special service area/community development district/ Mello-Roos) greater than 4% of property value.
- Homes with a door on an upper level must have a balcony, deck or staircase built on the exterior.

To learn more, visit [HomePartners.com](http://HomePartners.com) or 877.234.5155.



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.