

June 15, 2018

Dear Applicant:

Thank you for your interest in North Queensview Homes.

We are now and have always been a 100 % owner occupied Co-op. The monthly maintenance for an apartment is listed below. These amounts cover with minor exception maintenance charges, gas, taxes, water, and common electric charges.

- a.) 4-½ room apartment is approximately \$687.00.
- b.) 5-½ room apartment is approximately \$832.00.

There is a maximum occupancy requirement of 4 persons in a 4-½-room apartment and 5 persons in a 5-½-room apartment. All persons who will be residing in the apartment must appear at the interview.

North Queensview Homes, Inc. does allow financing to purchase an apartment.

The minimum required income and amount of down payment is as follows:

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a. **For 3 Bedroom apartments**

- Cash Sale - Primary wage earner with an income of three times the annual maintenance and meet the debt ratio.
- Primary wage earner with an income of \$65,000 to \$69,999 – a twenty five percent unfinanced portion of the purchase price is required.
- Primary wage earner with an income of \$70,000 and above – a twenty percent unfinanced portion of the purchase price is required.

b. **For 2 Bedroom apartments**

- Cash Sale - Primary wage earner with an income of three times the annual maintenance and meet the debt ratio.
- Primary wage earner with an income of \$55,000 to \$59,999 – a twenty five percent unfinanced portion of the purchase price is required.
- Primary wage earner with an income of \$60,000 and above – a twenty percent unfinanced portion of the purchase price is required.

The new shareholder must supply all appliances. All appliances left in the apartment must meet the “Energy Star” efficiency ratings. A list of appliances that will be “left” or “sold” to the purchaser must be submitted to the management office. **ANY APPLIANCE WHICH IS NOT ENERGY EFFICIENT MUST BE REMOVED FROM THE APARTMENT.**

Mail or bring in the completed application, (any application which is not complete or missing the following information will not be considered), your NON-REFUNDABLE ADMINISTRATION FEE OF \$550.00 and all documents verifying the information supplied on your application. This would include:

1. Completed Application
2. Executed Topher Tenant Investigation, Inc for all persons 18 or older.
3. Executed Landlord Verification Form.
4. Copy(s) of your 1040 for the last three years including canceled checks.
5. An IRS Transcript of last three years taxes. (Form attached)
6. Copy(s) of your last W-2 form, with three sequential pay stubs.
7. Copy(s) of last three statements for all current bank accounts or any interest bearing account statement. If passbook, copies of complete passbook.
8. Copy(s) of ownership of automobile, home, etc.
9. Copies of Social Security Verification.
10. Copies of all 1099 Forms
11. Pension Verification
12. Copy(s) of current statements for all liabilities, which include but are not limited to Loans, Credit Card(s), etc.
13. Three Written References – Non Relative, listing name, address, telephone number and how long they know you.
14. Copies of three most recent rent receipts include name, address, and phone number of Landlord.
15. Letter from Employer verifying length of employment, salary and position.
16. Verification of Children's Schools.

North Queensview Homes does a complete check on all adult persons residing in the apartment. Therefore there is an addition fee of \$105.00 per adult. **Upon contract request a new cooperators handbook for additional policies and information.**

If your application should not be accepted, you will be notified promptly. All of the above requirements are subject to change. We are looking forward to your joining our community.

Yours truly,

North Queensview Homes, Inc.
Occupancy Committee

OC/dda
REV 6/18