

# LEASE PURCHASE PROGRAM

# YOUR PATH TO A GREAT HOME







# **How it Works**



# **Get Approved**

Start with our quick and free Pre-Qualification Questionnaire and see if the Program is right for you! Then, apply with no impact on your credit.



#### Find a Home You Love

Search for an eligible home listed for sale. You can work with your agent or we'll connect you with one. We show you the rent and purchase prices upfront so there are no surprises.



# We Buy the Home

If we approve the home, we will make a cash offer. If successful, you sign a one-year Lease and Right to Purchase Agreement.



#### **Rent and Decide**

Enjoy the peace of mind of locked-in rent and purchase prices for up to five years with the option to buy at any time. At the end of your Lease term, you can renew, or if you decide the home is not for you, simply walk away with no penalty.

# Rent or own, the choice is yours.

Choose a home for sale to rent!

Decide if it's right for you and buy it when the time is right.

# **Program Benefits**

## Choice



More homes, better options.

Access hundreds of homes for sale and find the one that is right for you. Your options are open, and the choice is yours.

# **Transparency**



What you see is what you get!

We buy the home and lease it to you for up to five years. Plan ahead with locked-in rent and purchase prices.

# **Flexibility**



Owning a home is a big decision.

You have the option to buy at any time. At the end of your Lease term, you can renew the lease, or move out with no penalty.

# **Basic criteria in Colorado Springs**

When reviewing an application, we evaluate household rent-to-income and debt-to-income ratios, housing, credit, and criminal history.

**Application** 

- Verifiable gross annual household income of \$40K+
- 580 weighted average household TransUnion Classic 08 FICO score

**Note:** The average time from application approval to move-in is a minimum of 45 days.

Visit <u>HomePartners.com</u> to browse eligible homes that meet our basic criteria but do not guarantee final approval.

#### **Property**

- In an approved community
- Single-family home or fee-simple town home
- List price no more than \$600K
- For traditional sale or FSBO
- 2+ above-grade bedrooms on a lot ≤ 2 acres

# Get started today.

See if you pre-qualify for free at www.HomePartners.com

### Choice Lease®

Choice Lease was designed for low-to-moderate income households. The process is the same as the Lease Purchase Program, however, the initial rents are approximately 10% lower with decreased rent escalation rates and Right to Purchase prices.

Choice Lease criteria in Colorado Springs:

- A maximum gross annual income of \$76K
- ✓ An average weighted FICO score of 620 or above

To get started, apply for the Lease Purchase Program at <a href="www.HomePartners.com">www.HomePartners.com</a>. If your household is approved for Choice Lease, our team will notify you by email once we have processed your full application.

Contact us.

**(877)** 234-5155

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Home Partners Lease Purchase Program is offered and administered by Home Partners Holdings LLC. Resident and property must meet eligibility criteria, which is 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 is not a mortgage company, does not provide financing for a resident to purchase a home, and cannot guarantee that a resident will be able to obtain a mortgage loan. ©2022 Home Partners Holdings LLC. All rights reserved. CHOICE LEASE, HOME PARTNERS, HOME PARTNERS OF AMERICA, A NEW PATH TO HOMEOWNERSHIP and the Home Partners of America logo are Reg. U.S. Pat. & Tm. Off. and owned by Home Partners of America LLC.