The Dorado at Hamptons West Condo Association, Inc. Financial Criteria for Purchase/Lease Applications

ne following criteria has been adopted by the Dorado at Hamptons West Board of Directors in spect to implementing a Financial Criteria for Purchase and Lease Applications.

urchase Criteria:

- 1. Screen Application, Credit Reports, Income Tax, W2's, and generate a "Debt to Income Ratio" (debt divided by income).
- 2. Debt to income ratio no more than 50% for cash purchases.
- 3. Debt to income ratio no more than 35% for financed purchases.
- 4. FICO Score of 650.
- 5. Homeowner's Insurance copy at closing.

ase/Rental Criteria:

- 1. Financial restraints are less stringent because unit owners are responsible for maintenance payment. However, caution is to be exercised when reviewing and refer to Article XVIII which explains good cause for disapproval of applications.
- 2. FICO Score of 650.
- Renter's Insurance copy upon approval.

ado Board of Directors Signatures:	
isau Llerge - Kemyon an George-Kenyon, President	March 15, 2018
n Jordan, Vice President	March 24, 7018 Date March 20, 2018
ala Baez, Secretary	Date
iham Louisma, Treasurer	March 16, 2018 Date
1 Arnold, Director	Much 23, 2018