



## COOPERATIVE COMMUNITY SET-UP PACKAGE

Thank you for your interest in partnering with Credit Human. As part of our account management, we require the following information to set up business partners in our system. Please complete this application and include all the listed documents applicable to your organization.

**Please complete the attached co-operative community information sheet and provide the following documentation:**

- Master proprietary lease**
- By-laws**
- Covenants, conditions, and restrictions**
- Master recording deed**
- Operating agreement:** Only required for LLC's.

**OR**

- Articles of Incorporation:** Only required for corporations.

After completing this packet please return it to **Jerry Bretton at [JBretton@CreditHuman.com](mailto:JBretton@CreditHuman.com)**. If you have any questions, please don't hesitate to contact me at 866-279-1899 ext 6674.



# Co-op Community Info Sheet

Name of broker (lending): Kaiser Financial Services, Inc.

## COOPERATIVE COMMUNITY INFORMATION

Company name \_\_\_\_\_ Date formed \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_ Manager \_\_\_\_\_

% of HOA delinquency (12 month average) \_\_\_\_\_ %

HOA fees for members \$ \_\_\_\_\_ /mo.

Co-op project is:  Owned (Free and clear)  
 Owned (If not free and clear provide name of lender) \_\_\_\_\_  
 Other Please describe \_\_\_\_\_

Financial reserves \$ \_\_\_\_\_ Project improvement plans?  Yes  No If yes, describe on the line below:  
\_\_\_\_\_

Insurance carrier \_\_\_\_\_ Amount of general liability coverage \$ \_\_\_\_\_

### Project common area amenities (Check all that apply)

Club House  Shuffleboard  Playground  Tennis court  
 Swimming pool  Golf course  Marina/boat slips  Other

### Utilities

Private  
 Public

## OCCUPANCY INFORMATION

Type of site	Current # of units	Units 5 years ago	Units 10 years ago
Owner occupied			
Vacant			
Leased - non share			
RV			
Other			
Total			

## SHARE INFORMATION

### Cost of a share

Currently	5 years ago	10 years ago
Range	Range	Range
\$ _____ to \$ _____	\$ _____ to \$ _____	\$ _____ to \$ _____

If the cost of a share has increased from one year to the next please provide an explanation: \_\_\_\_\_  
\_\_\_\_\_

Please describe lender responsibility in the event of a foreclosure on lender financed property: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## PROPERTY MANAGEMENT INFORMATION

Choose one:  Owner's association  Professional mgt. firm  
 Other - Please describe: \_\_\_\_\_

Management company name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_ Manager \_\_\_\_\_

## INSTITUTIONAL LENDER ACKNOWLEDGEMENT

By signing this document, your cooperative is acknowledging that Credit Human is an institutional lender.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



# Cooperative Community Program

## Equity and advance requirements

- Advance determined by URAR type appraisal
- Max loan amount cannot exceed 95% of the appraised value for a primary residence and 80% of the appraised value for vacation homes
- Refinances owned for less than 12 months will be priced based on 95% pricing. The applicant must provide proof of original down payment if less than 12 months in order to get full credit for the appraised value . (applicant must provide copies of the original purchase agreement and cancelled checks verifying the initial investment)

## Qualifying homes

- New and existing purchases and refinances
- Second and vacation homes

## Loan type

- Multi-section - post HUD and pre-HUD available
- Single-section - 20 years or newer

## Down payment

- Minimum 5% down payment required

## Credit score

- 660 and above

## Loan terms

- Up to 240 months
- Rate commitment good for 90 days
- Share and home must be financed together

## Rate programs

- Fixed rate and fixed step-rate

## Credit standards

- Standard Credit Human underwriting policies apply
- Must be owner occupied – No buy-fors

## Debt-to-income ratios

- 45% for total debt and 34% for housing


## Processing fee

- \$999

**Broker:** Kaiser Financial Services, Inc. -- NMLS 110855

**Broker:** Roger Chandler -- NMLS 115599

**TEL** (760) 383-1293 -- **EMAIL:** TeamRoger@RogerChandler.com

 Credit Human | 620 Green Valley Road, Suite 300 | Greensboro, NC 27408

NMLS# 486243 | Equal Housing Lender | Federally Insured by NCUA | December 2022

**Listed information is for the state of Florida only.**

All loans are subject to credit approval. Rates and terms are based on credit worthiness. Additional underwriting criteria may apply. Escrow of property tax and homeowner's insurance required on all transactions. No pre-payment penalties, no buy-fors or co-signers.

