

## **Warminster Heights seeks honest and responsible Applicants for membership in the Association.**

### **STANDARDS FOR MEMBERSHIP**

1. Applicant as head of household must be twenty-one (21) years of age or older.
  2. Your weekly income must meet or exceed the monthly carrying charges for the unit size you select. One applicant must have at least one year of continued employment history at the same full time job ending within the past year if employment is their source of income. Other sources of income are also acceptable such as pensions, investments, and social security. You must provide proof of income and investments in the form of W-2's and tax returns from the prior two years. All income must be verifiable and be reliable for the future. Income must be verified to the satisfaction of the Cooperative.
  3. Applicants must provide adequate evidence of United States citizenship or evidence of their proper status in the United States.
  4. A good credit history for the past three years is required, with no bankruptcies or evictions during that period. Your credit score must be higher than 600, and your overall debt and your monthly payments must be in proportion to your income.
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5. Applicant must have at least one year of continued housing history at the same residence from a landlord who is not a family member and have no history of prior evictions. A mortgage lender is a satisfactory substitute for a landlord. The only exception to this requirement is for those who have been gainfully employed, as outlined in standard #2, in the military, is disabled, is currently a full time student, or is living with parents. In these instances, applicant will be accepted if they have at least two (2) consecutive years of employment or if applicant has had two (2) years of consecutive attendance in college.
  6. No applicant may be approved who has a criminal record for burglary, theft, murder, rape, arson, drug or sexual assault crimes.
  7. Applicants must have no record of the following: bad references from previous landlords for inappropriate behavior or nonpayment or bad debts over \$1,000. The exceptions for bad debts are student loans or medical bills up to \$5,000 each. Additional explanation is required for these items.
  8. Applicants must demonstrate an attitude and desire to reside in a housing cooperative by their conduct during their interview session with Management their background information. Applicants must display an interest in preserving

and promoting cooperative home ownership, abiding by the rules, regulations and documents which relate to Warminster Heights, and act in a cooperative way with other members to bring about a high standard in home and community conditions.

9. The application of any applicant will be denied if the applicant or any household member:

- a. Has ever been evicted for drug-related criminal activity.
- b. Uses drugs;
- c. Is involved in alcohol abuse;
- d. Is required to register as a lifetime sex offender with any federal, state or municipal jurisdiction;
- e. Has engaged in or have ever been arrested for drug-related criminal activity, violent criminal activity or any other criminal activity which threatened the health or rights of others;
- f. Has ever been convicted or plead guilty to drug related criminal activity, violent criminal activity or any other criminal activity which threatened the health or right of others.

10. Occupancy Standards – Maximum number of occupants is as follows:

- 1 Bedroom – 2 Individuals
  - 2 Bedroom – 4 Individuals
  - 3 Bedroom – 6 Individuals
  - 4 Bedroom – 8 Individuals
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11. Applications will be rejected for any misrepresentations made in the application, including name, age, residence, citizenship status, employment, income, family composition, marital status, or persons to occupy the unit.

***Warminster Heights Home Ownership Association does not discriminate against any applicant on the basis of race, color, creed, national origin, religion, sex, disability, familial status, sexual orientation, gender identity, or age (except as a eligibility requirement), in any phase of the occupancy process.***



# Welcome to Warminster Heights!

Warminster Heights was built in the early 1940's by the Federal Government to house civilian defense workers. In 1986 the residents formed a corporation, the Warminster Heights Home Ownership Association, Inc., (WHHOA) and purchased the development. This was the beginning of the Warminster Heights cooperative.

To move into Warminster Heights, a "member" must purchase one share of the corporation, which entitles him or her to live in one of the units. Currently there are 698 units in the cooperative so a "member" purchases 1.698<sup>th</sup> of the corporation. The current price of a membership is determined by the Corporation's Board of Directors and fluctuates monthly with the consumer price index. The membership price is the same regardless of the unit size selected.

The current membership equity price is: \_\_\_\_\_

New Member Monthly Carry Charges are as follows:

1 Bedroom	\$605
2 Bedroom	\$620

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Potential members must meet specific financial and income standards before being approved by the Board of Directors. Memberships may be purchased by paying cash (money order or certified check required). Loans from the corporation are made available on a case-by-case basis.

Fees:	Application Fee	\$75.00 payable at time of application
	Credit Check	\$15.00/applicant over age 18 at time of application
	Criminal Check	\$26.00/applicant over age 18 at time of application
	Inspection Fee	\$200.00 payable after applicant is approved for Housing

**All fees are non-refundable.**