Notice of Property Evaluation
Of Waterford Oaks

The owners and management of Waterford Oaks are conducting a total community assessment to evaluate all elements important to the physical, operational functions of the park and its housing standards. All people interested in purchasing a home in Waterford Oaks must be informed about this process because it is a material fact in their decision to make an investment in a home in Waterford Oaks. This type of notification is a part of common and real estate law. We have attempted to apply this notification in a variety of ways since the evaluation process was announced last year.

1. **Existing sanitary sewer** – approximately 70% of Waterford Oaks homes are served by septic systems that must be pumped on a regular basis. Septic tanks may be adjacent to a home and pumping a tank could take 20 minutes several times a week or even daily to void. We are in communication with SC Department of Heath and Environmental Control (DHEC) to evaluate replacing or improving the septic system. This process could take several more months to evaluate and no decisions will be made until the process is complete.
2. **Home evaluation** – Waterford Oaks management has allowed older homes in good condition be resold in the community, but in the future that may or may not be allowed. Typically, mobile home communities require that older homes be replaced with new homes. Any buyer of a 30-year-old home or older needs to be aware of that the age of a home could have a limited right to remain in the community or status for resale, especially if it is in poor condition.
3. **Prospective Resident Requirements** – All prospective residents who want to purchase a home in Waterford Oaks must complete an application for residency approval BEFORE they can live in a home they want to purchase. There are two critical items that need to be processed before they can be approved for residence.
   - A- A Credit Check - $60 for the first lease applicant and $40 for the second or any other applicants wanting to be a part of the lease.
   - B- A Criminal Background Check – the fee is Included in the application fees stated above.
   - C- Income verification – explained on the application for residency.

As a home seller, you are responsible to give your prospective home buyer or real estate agent a notice of the Waterford Oaks evaluation. We will be happy to explain the details of the process at the point of residency application, but too many people are arriving at the Waterford Oaks Management Office after signing a purchase agreement with little to no knowledge of this important fact that should be a part of their purchase decision.

Therefore, moving forward we are requiring signatures from residents desiring to sell their home in Waterford Oaks. In signing this notification, they acknowledge their responsibility to share this information accurately with their agents and prospective buyers, BEFORE they sign a contract to purchase a home in Waterford Oaks.

_____	_____	_____
Address of home	Homeowner representative	Date
_____	_____	_____
Real Estate Brokerage	Licensee	Date
_____	_____	
Waterford Oaks Property Manager	Date Received	