



# frequently ASKED QUESTIONS

- 1. What is the deposit to purchase a home?**  
Earnest Money Deposit amount will be \$20,000.
- 2. Is there an HOA and HOA fee?**  
Yes, the HOA dues fee will be determined soon.
- 3. Is there a community pool or clubhouse planned for the community?**  
No, a common pool and clubhouse is not planned for the community.
- 4. What will be covered by the HOA dues?**  
The entry gates, streets, common areas, private community park and management fee.
- 5. Is there a Mello-Roos tax in addition to the regular taxes?**  
No, there is no Mello-Roos tax.
- 6. What is the annual tax rate?**  
We anticipate the annual tax rate to be approximately 1.25%
- 7. When will the first move-ins take place?**  
We are currently anticipating our first move-ins for Spring/Summer 2024.

PRELIMINARY

- 8. Is the community gated?**  
Yes, we are a gated community.
- 9. How many homes will there be at Valley Villas?**  
There will be a total of 58, 2-story and 3-story homes at Valley Villas.
- 10. Are these townhome-style condominiums?**  
Yes, Valley Villas is a community of 2-story and 3-story townhome-style condominiums.
- 11. Will any of the homes be ADA accessible?**  
Yes, we will have ADA accessible units available for sale at Valley Villas.
- 12. When do you think the entire community will be complete?**  
We anticipate the community will be complete in 1-2 years.
- 13. Can I use my own lender?**  
Yes, you are free to use any lender you wish for financing. We do require all interested buyers to be pre-approved with our preferred lender, Great Western Homes Loans prior to your first visit.

**14. I am already pre-qualified or pre-approved, can your lender use my pre-qualification or preapproval?**

Unfortunately, no, you must be pre-approved through our preferred lender, Great Western Home Loans.

**15. What is the interest rate for the loan?**

Interest rates will vary based on the specific details of the loan you are applying for. Things that affect the interest rate include credit scores, loan amounts, amount of down payment, loan program, discount points, and length of lock period. A good resource to track the average current interest rates can be found on the website [www.mortgagenewsdaily.com](http://www.mortgagenewsdaily.com).

**16. When can I lock in the interest rate?**

While most people will opt to lock their rates as they get within 60 days of the expected closing date, Great Western Home Loans offers interest rate lock options up to six months in advance.

**17. What is the minimum credit score for a loan?**

Currently, Great Western Home Loans offers conventional loans with a minimum FICO score of 620.

VALLEY  VILLAS

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