



FREQUENTLY ASKED QUESTIONS

Thank you for your interest in our new luxury townhome community located in beautiful Scotts Valley. We know you have questions, so we've put together answers to some of the most frequently asked. Please read below, and do not hesitate to get in touch to learn more, or to take the next step towards owning a brand-new home at Cove | Scotts Valley!

Q. Where is the community located?

A. Cove | Scotts Valley is located just off of Scotts Valley Drive on Dunslee Way in Scotts Valley, CA.

Q. How many townhomes will there be?

A. When completed, there will be 25 total townhomes, 3 of which are a part of the City of Scotts Valley Affordable Housing Program (income restrictions apply).

Q. What is the estimated price range?

A. While subject to change, we are anticipating prices to be in the mid \$900s for our market-rate floor plans, and our inclusionary homes are expected to be approximately \$500K.

Q. Are they townhomes or condos, and what's the difference?

A. The homes at Cove are considered attached single-family homes, or "townhomes." The two most significant differences between townhomes and condos are that owners of townhomes own the land under their home, and their ownership extends to the exterior of the home and the party-wall space between they share with their attached neighbors. Whereas condominium owners only own the airspace inside their home. Their homeowners' association owns the insides of the walls and exterior of the homes.

Q. What sizes are the floor plans?

A. Plan A (Inclusionary): 1,328 sq. ft.; 3 beds, 2 baths; 2-stories; 2-car attached garage
Plan B: 2,013sq. ft.; 3 beds + den, 3.5 baths; 3-stories; 2-car attached garage
Plan C: 2,192 sq. ft.; 4 beds, 3.5 baths; 3-stories; 2-car attached garage

Q. How much is the monthly homeowners' association (HOA) fee, and what does it cover?

A. Initially, the monthly HOA fee will be \$389.48 for homes in our first phase, which includes Buildings 3 & 4. However, the fee will go down to \$372.78 for everyone once the homes in Phase 2 are annexed in the association. The HOA fee covers the common



area landscaping and maintenance, safety inspections and monitoring, insurance for the common areas, and reserves for future repairs and maintenance.

Q. Are there any amenities in the community?

A. Yes! There is a bocce ball court with seating areas and a gazebo located between Buildings 2 & 3. Also, there is a community garden with irrigated planters and a tree-covered picnic area located against the hillside too.

Q. Do I have any options for the interior of the home?

A. The interior finish packages in Building 3 have been pre-selected. Still, homeowners in future phases can choose from our four designer interior packages.

Q. When will the first homes be made available to purchase?

A. **Currently, we are expecting to have Building 3, and the adjacent common area, completed in time for our GRAND OPENING & FIRST SALES RELEASE ON APRIL 4TH!!**

Q. When do you expect the first homeowners to move-in?

A. Approximately 30 to 45 days after our Grand Opening, so early to mid-May.

Q. I'm really interested in owning a new home at Cove | Scotts Valley. What should I do between now and the Grand Opening and first sales release?

A. First, get in touch with community sales manager, Faith Sackett, so that she can answer any other question you might have. Then, connect with our preferred lender, Rene Holmes, with Wells Fargo Mortgage, to get pre-approved. The date on your pre-approval letter from Rene determines your order on our Priority Interest List, and the higher your position on the List, the better your chances are of getting your first choice of homes in the community.

Preferred Lender:

Rene Holmes, NMLS# 453176

Wells Fargo Mortgage

T. 831-212-1715

E. rene.holmes@wellsfargo.com

Get pre-approved online @ <http://www.wfhm.com/rene-holmes>

Q. I'm a cash buyer. How do I get on the Priority Interest List?

A. Get in touch with Faith and provide a bank statement or some other form proof that the funds are available. The date that we receive your proof of funds determines your position on the List.



**Q. I'm interested in one of the Affordable/Income-Restricted units.
What are my next steps?**

A. Information on the qualification guidelines can be accessed and downloaded by following this LINK. Your next step is to contact Mark Junod with OnQ Financial to begin the qualification process that has been established by the City of Scotts Valley. Mark is a pro, and he's ready to help guide you through the process to be eligible for the City's lottery.

Inclusionary Housing Lender:

Mark Junod, NMLS# 582910

OnQ Financial

T. 831-661-0720

E. mark.junod@onqfinancial.com

Get pre-approved online @ <http://www.markjunod.com>

For all other questions, please contact the community sales manager, Faith Sackett, at the contact information below:

Fatih Sackett, DRE# 01502244

Community Sales Manager

T. 831-776-4412

E. faith@ryderhomes.com

Visit us online to learn more @ <https://www.RyderHomes.com/Cove>



Ryder Homes

