What Is Co-Op Ownership?

In Laguna Woods, co-op residents don't own their individual unit like a condo—they buy shares in a cooperative corporation (United Laguna Woods Mutual) that owns the land and buildings. Their shares come with an occupancy agreement granting the exclusive right to live in a specific manor (stock apartment)

How It Works:

Stock Certificate & Occupancy Agreement: Instead of a deed, co-op buyers receive a stock certificate and an agreement detailing their right to occupy a certain unit.

Monthly Assessments: Fees average around $800/month, covering property taxes, maintenance (interior and exterior), water, trash, insurance, basic cable, and use of community amenities.

Cash Purchase Only: Mortgages are typically unavailable for co-op shares, so buyers must pay with all-cash and meet financial and age qualifications.

United Laguna Hills Mutual Qualifications to own and reside in a share of stock:

- Age restriction: All residents must be at least 55 years of age.
- Financial qualifications:
  - Assets equal to the purchase price of the unit plus $125,000
  - Income of at least $40,000 per year at the time of purchase.
- You may not own or be listed on more than one certificate.