

### CONDOMINIUM RESALE CERTIFICATE

Unit No. \_\_\_\_\_ 1  
In the: \_\_\_\_\_ Condominium 2  
Buyer: \_\_\_\_\_ Buyer 3

**Instructions:** This form or a statutory equivalent must be prepared by the association, its officer, or its authorized agent. It cannot be prepared by the real estate broker. The preparer must answer each question and attach every exhibit listed. The preparer and unit owner must sign this certificate. If there is insufficient space below to fully answer any question, or there is additional information which would affect any answer, the preparer should include this in Section 17 (Remarks). 4  
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A buyer is not liable for any unpaid assessment or fee against the unit greater than the amount set forth below, unless the buyer had actual knowledge of a greater amount or the amount was assessed after the date of this certificate. A unit owner is not liable to a purchaser for the failure or delay of the association to provide the certificate in a timely manner, but the purchaser's contract is voidable by the purchaser until the certificate has been provided and for five days thereafter or until conveyance, whichever occurs first. 8  
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The information furnished is based on the books and records of the association and the actual knowledge of the preparer. Neither the association nor the preparer warrants the accuracy of this information, and neither assumes any obligation to update it. 12  
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1. **RIGHT OF FIRST REFUSAL/RESTRAINT ON ALIENATION.** There  is;  is not a right of first refusal or other restraint on sale of the unit. If there is, it is set forth:  in section(s) \_\_\_\_\_ of the attached declaration; or  other (describe): 14  
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2. **ASSESSMENT** 19  
(a) The current monthly common expense assessment for the unit is \$ \_\_\_\_\_ 20  
(b) Past due and unpaid monthly common expense assessments against the unit total \$ \_\_\_\_\_ 21  
(c) There are special assessments levied against the unit totaling \$ \_\_\_\_\_, of which \$ \_\_\_\_\_ is past due, and the balance is payable per  month  other (describe): 22  
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(d) In addition to the monthly and special assessments in 2b & c above, \$ \_\_\_\_\_ is past due and unpaid against the unit for (describe): 27  
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3. **DELINQUENT ASSESSMENTS RECEIVABLE.** As of \_\_\_\_\_ (must be a date within the past 45 days) there are monthly assessments and/or special assessments against units in the association that are past due over 30 days, as follows:  none;  totaling \$ \_\_\_\_\_ 31  
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4. **DELINQUENT ASSOCIATION OBLIGATIONS.** As of \_\_\_\_\_ (must be a date within the past 45 days) there are bills or other obligations of the \_\_\_\_\_ association which are past due over 30 days, as follows:  none;  totaling \$ \_\_\_\_\_ 34  
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5. **FEES.** The following fees are payable by unit owners:  fines for violation of rules;  late payments;  move-in;  resale certificate;  record copying;  parking;  storage;  rental of units;  use of common facilities (describe): 37  
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 Other: (describe): 41

\_\_\_\_\_  
Buyer's Initials      Date      Buyer's Initials      Date      Seller's Initials      Date      Seller's Initials      Date

**CONDOMINIUM RESALE CERTIFICATE**  
*Continued*

- 6. ANTICIPATED REPAIRS OR REPLACEMENT COSTS.** 44
- (a) There  are;  are not anticipated repair or replacement costs in excess of 5% of the annual budget of the association that have been approved by the board of directors. 45  
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If there are, the amount is \$ \_\_\_\_\_ 47
- (b) The association has cash reserves for repairs and/or replacements, as follows: 48  
 none;  \$ \_\_\_\_\_. If a dollar amount is filled in, then  none;  \$ \_\_\_\_\_ 49  
of those reserves has been designated by the association for the following projects (describe): 50  
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- 7. JUDGMENTS AND SUITS.** There are unsatisfied judgments against the Association, as follows: 53  
 none;  totaling \$ \_\_\_\_\_ 54
- 8. PENDING SUITS.** There are pending suits or legal proceedings in which the association is a party:  none;  as follows 55  
(state parties, nature of the suit(s), amounts claimed, and the status of the suit): 56  
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- 9. ALTERATIONS OR IMPROVEMENTS THAT VIOLATE THE DECLARATION.** There  are;  are not any alterations or 59  
improvements to the unit or to the limited common elements assigned to the unit that violate the declaration. If there are, 60  
please describe: 61  
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- 10. DECLARANT UNITS/OCCUPANCY.** 64
- (a) There are \_\_\_\_\_ units in the association that are owned by the declarant/developer. 65
- (b) The declarant/developer  transferred control of the association to the unit owners on \_\_\_\_\_; 66  
 has not transferred control of the association. 67
- (c) Of the total number of units in the association, \_\_\_\_\_ are principal residences of the owners; \_\_\_\_\_ 68  
are second or recreational homes; \_\_\_\_\_ are rented; and \_\_\_\_\_ are vacant. 69
- (d) There  is;  is not any one person or entity that owns more than 10% of the total units in the association. If there are, 70  
the owners' names and the number of units they own are: 71  
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- 11. CODE VIOLATIONS.** The unit, the limited common elements assigned to the unit, or any other portion of the condominium 75  
 do;  do not violate health or building codes. If there are any violations, please describe: 76  
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\_\_\_\_\_  
Buyer's Initials

\_\_\_\_\_  
Date

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Buyer's Initials

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Date

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Seller's Initials

\_\_\_\_\_  
Date

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Seller's Initials

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Date

**CONDOMINIUM RESALE CERTIFICATE**  
*Continued*

- 12. LEASES.** 80
- (a) The title of the unit is held in  fee simple;  leasehold. 81
  - (b) There  is;  is not any leasehold estate affecting the association. If there is, please describe (including any extension or renewal provisions thereof): 82  
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- 13. FINANCING APPROVAL.** The condominium has been approved for financing by (check as appropriate):  FNMA; 87  
 FHLMC;  VA;  FHA. 88
- 14. INSURANCE.** 89
- (a) The insurance agent for the association's master policy is: 90  
Name: \_\_\_\_\_ 91  
Address: \_\_\_\_\_ 92  
Phone: \_\_\_\_\_ 93
  - (b) Describe any insurance coverage the association provides for the benefit of unit owners (e.g. apartment furnishings, cabinets, appliances, water leaking from the unit into another unit, etc.). 94  
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- 15. WARRANTIES AND WARRANTY CLAIMS.** 98
- (a) The units  are;  are not covered by a qualified warranty. 99
  - (b) The common elements  are;  are not covered by a qualified warranty. 100
  - (c) Claims  have;  have not been made under the warranty. If claims have been made, for each, please describe: 101
    - (i) The type of claim that was made; 102
    - (ii) The resolution of the claim; 103
    - (iii) The type of repair performed; 104
    - (iv) The date of the repair; 105
    - (v) The cost of the repair; and 106
    - (vi) The name of the person or entity who performed the repair. 107
- 16. EXHIBITS.** The following exhibits must be attached: 108
- (a) Condominium declaration, and any amendments thereto, showing recording numbers. 109
  - (b) Condominium bylaws, and any amendments thereto. 110
  - (c) Condominium rules and regulations, and any amendments thereto. 111
  - (d) Annual financial statement of the association, including the audit report if it has been prepared, for the year immediately preceding the current year. 112  
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  - (e) A balance sheet and revenue and expense statement of the association, prepared on an accrual basis, which shall be current to within 120 days. 114  
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  - (f) Current operating budget of the association. 116
  - (g) Association current reserve study. Check the box that applies: 117
    - (i)  The association's current reserve study is attached. 118
    - (ii)  This association does not have a current reserve study. The lack of a current reserve study poses certain risks to you, the purchaser. Insufficient reserves may, under some circumstances, require you to pay on demand as a special assessment your share of common expenses for the cost of major maintenance, repair, or replacement of a common element. 119  
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\_\_\_\_\_  
Buyer's Initials

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Date

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Buyer's Initials

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Seller's Initials

\_\_\_\_\_  
Date

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Seller's Initials

\_\_\_\_\_  
Date

**CONDOMINIUM RESALE CERTIFICATE**  
*Continued*

17. **REMARKS.** (The preparer should use the following space to complete any answers and/or to provide any additional information which will affect the answers to the above questions. If more space is needed, add additional sheets).

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Date: \_\_\_\_\_ 145

I certify under penalty of perjury that I am the \_\_\_\_\_ of the association. I am authorized to make this certificate on behalf of the association. To the best of my knowledge and belief, the foregoing is true and correct. 146  
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\_\_\_\_\_ By \_\_\_\_\_ 149  
Association Preparer

I certify under penalty of perjury that, to the best of my knowledge and belief, the foregoing is true and correct. 150

\_\_\_\_\_ 151  
Unit Owner/Seller

*Note: Buyer understands that the real estate broker(s), if any, has not researched this information and is not qualified to advise on or interpret it. Buyer should seek independent legal, financial and/or other professional counsel with any questions or concerns.* 152  
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I acknowledge receipt of the above Resale Certificate, including each of the exhibits listed. 155

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Buyer Date Buyer Date