HOA

Know your HOA before the buyer does

A buyer will get all of this during their document review. You want to know what is in there first, because the surprises are almost never good ones and they always arrive under a deadline.

SELLER TOOL · REQUEST THESE NOW

- ☐ Current dues and what they include
- ☐ Reserve balance and reserve study
- ☐ Board minutes for the last year
- ☐ Master insurance policy and deductible
- ☐ Storage assignments
- ☐ Rental restrictions and minimum stays
- ☐ Any litigation involving the association
- ☐ The current budget
- ☐ Any special assessment, current or discussed
- ☐ Upcoming capital projects
- ☐ Parking rules and what conveys
- ☐ Pet restrictions
- ☐ Amenities and any usage fees
- ☐ Recent improvements and how they were funded

The one to check first

Special assessments. A discussed but unvoted assessment can still affect a buyer’s decision and their lender’s. Read the minutes, not just the budget, because that is where the conversation about next year’s roof actually happens.

> TUCKER’S TIP
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> *Order the status letter early rather than at the deadline. Rush fees are real and entirely avoidable, and the document sometimes takes longer to produce than anyone expects.*

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