

## CONDOMINIUM RESALE CERTIFICATE

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

**Instructions:** This form or a statutory equivalent must be prepared by the Condominium Association, its Manager, 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 unit owner must sign this. The buyer should not accept this Certificate if any question is unanswered and/or any exhibit is not attached. 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. 8  
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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 the Remarks Section (Item 19). 10  
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The information furnished is based on the books and records of the Condominium Association and the actual knowledge of the preparer. Neither the Association nor the preparer guarantees the accuracy of this information, and neither assumes any obligation to supplement or update it. 12  
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**1. RIGHT OF FIRST REFUSAL/RESTRAINTS ON ALIENATION.** There ☐ are ☐ are not any rights of first refusal or other restraints on sale of the unit. If there are, it is/they are: ☐ At Section(s) \_\_\_\_\_ of the attached Declaration ☐ Other (describe): 15  
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\_\_\_\_\_  
\_\_\_\_\_ 18  
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**2. ASSESSMENT** 20

(a) The current monthly assessment for the unit is \$ \_\_\_\_\_ 21

(b) Past due and unpaid monthly assessments against the unit total of \$ \_\_\_\_\_ 22

(c) There are unpaid special assessments levied against the unit totaling \$ \_\_\_\_\_, of which \$ \_\_\_\_\_ is past due, and the balance is payable per ☐ Month ☐ Other (describe): 23  
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\_\_\_\_\_  
\_\_\_\_\_ 25

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\_\_\_\_\_ 26

\_\_\_\_\_  
\_\_\_\_\_ 27

(d) In addition to the monthly and special assessments in 2b & c above, \$ \_\_\_\_\_ is past due and unpaid against the unit for (describe): 28  
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\_\_\_\_\_  
\_\_\_\_\_ 30

\_\_\_\_\_  
\_\_\_\_\_ 31

**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 Condominium that are past due over 30 days, as follows: ☐ None ☐ Totaling \$ \_\_\_\_\_ 32  
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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 \_\_\_\_\_ Condominium Association which are past due over 30 days, as follows: ☐ None ☐ Totaling \$ \_\_\_\_\_ 35  
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**5. FEES AND FINES.** The following fees are payable by Unit Owners: ( ☒ as applicable) ☐ Fines for violation of Rules, etc. 37  
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☐ Late Payment ☐ Move-in ☐ Resale certificate ☐ Record Copying ☐ Parking ☐ Storage ☐ Use of common facilities 39

(describe): 40

\_\_\_\_\_  
\_\_\_\_\_ 41

\_\_\_\_\_  
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☐ Rental of Units ☐ Other: (describe): 43

\_\_\_\_\_  
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Initials: BUYER: \_\_\_\_\_ Date: \_\_\_\_\_ SELLER: \_\_\_\_\_ Date: \_\_\_\_\_

BUYER: \_\_\_\_\_ Date: \_\_\_\_\_ SELLER: \_\_\_\_\_ Date: \_\_\_\_\_

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*Continued*

- 6. ANTICIPATED REPAIRS AND/OR REPLACEMENTS.** 46
- (a) There ☐ are ☐ are not anticipated repair and/or replacement costs in excess of 5% of the annual budget of the 47  
Condominium Association that have been approved by the Board of Directors. 48  
If there are, the amount is \$ \_\_\_\_\_ 49
- (b) The Condominium Association has cash reserves for repairs and/or replacements, as follows: 50  
☐ None ☐ \$ \_\_\_\_\_. If a dollar amount is filled in, then ☐ None ☐ \$ \_\_\_\_\_ 51  
of those reserves has been designated by the Association for the following projects (describe): 52  
\_\_\_\_\_ 53  
\_\_\_\_\_ 54
- 7. JUDGMENTS AND SUITS.** There are unsatisfied judgments against the Association, as follows: 55  
☐ None ☐ Totaling \$ \_\_\_\_\_ 56
- 8. PENDING SUITS.** There are pending suits in which the Association is a defendant, as follows: ☐ None ☐ As follows (state 57  
plaintiff's name, nature of the suit(s), amount claimed by plaintiff and the status of the suit): 58  
\_\_\_\_\_ 59  
\_\_\_\_\_ 60
- 9. ALTERATIONS OR IMPROVEMENTS TO THE UNIT WHICH VIOLATE THE DECLARATION.** There ☐ are ☐ are not any 61  
alterations or improvements to the unit which violate the Condominium Declaration. If there are, describe them here: 62  
\_\_\_\_\_ 63  
\_\_\_\_\_ 64
- 10. DECLARANT UNITS/OCCUPANCY.** 65
- (a) There are \_\_\_\_\_ units in the Condominium of which \_\_\_\_\_ are owned by the Declarant/Developer. 66
- (b) The Declarant/Developer owns \_\_\_\_\_ units, and ☐ has transferred control of the Association to the unit owners 67  
on \_\_\_\_\_. ☐ has not transferred control of the Association. 68
- (c) Of the total number of units in the Condominium, \_\_\_\_\_ are principal residences of the owners; \_\_\_\_\_ 69  
are second or recreational homes; \_\_\_\_\_ are rented; and \_\_\_\_\_ are vacant. 70
- (d) There ☐ is ☐ is not any one person or entity that owns more than 10% of the total units in the Condominium. If there are, 71  
the owners' names and the number of units they own are: 72  
\_\_\_\_\_ 73  
\_\_\_\_\_ 74  
\_\_\_\_\_ 75
- 11. CODE VIOLATIONS.** The units or other parts of the Condominium ☐ do ☐ do not violate health or building codes. If there 76  
are any violations, describe them here: 77  
\_\_\_\_\_ 78  
\_\_\_\_\_ 79  
\_\_\_\_\_ 80
- 12. LEASES.** 81
- (a) The title of the unit is held in ☐ fee simple ☐ leasehold. 82
- (b) There ☐ is ☐ is not any leasehold estate affecting the Condominium. If there is, describe it (including any extension or 83  
renewal provisions thereof) here: 84  
\_\_\_\_\_ 85  
\_\_\_\_\_ 86  
\_\_\_\_\_ 87
- 13. COMPLETION OF CONSTRUCTION.** 88
- (a) Construction of the Condominium ☐ is ☐ is not completed. 89
- (b) The Condominium ☐ is ☐ is not subject to construction of additional phases, or annexation to another condominium. 90

Initials: BUYER: \_\_\_\_\_ Date: \_\_\_\_\_ SELLER: \_\_\_\_\_ Date: \_\_\_\_\_  
BUYER: \_\_\_\_\_ Date: \_\_\_\_\_ SELLER: \_\_\_\_\_ Date: \_\_\_\_\_

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- 14. CONVERSION.** 91  
(a) The Condominium was created from a building(s) which was ☐ new construction ☐ conversion of an existing building(s). 92 93
- 15. FINANCING APPROVAL.** The Condominium has been approved for financing by (check as appropriate): ☐ FNMA 94  
☐ FHLMC ☐ VA ☐ FHA. 95
- 16. NON-CONFORMING USE.** 96  
(a) The Condominium ☐ does ☐ does not constitute a legal non-conforming use under applicable zoning laws. 97  
(b) If the Condominium constitutes a non-conforming use, the zoning ☐ does ☐ does not permit rebuilding the improvements (as currently constructed) in the event of a partial or full destruction thereof. 98 99
- 17. INSURANCE.** 100  
(a) The insurance agent for the Association's master policy is: 101  
Name: \_\_\_\_\_ 102  
Address: \_\_\_\_\_ 103  
Phone: \_\_\_\_\_ 104  
(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.). 105 106  
\_\_\_\_\_  
\_\_\_\_\_ 107 108
- 18. WARRANTIES AND WARRANTY CLAIMS.** 109  
(a) The Condominium ☐ is ☐ is not covered by a qualified warranty. 110  
(b) The Common Elements ☐ are ☐ are not covered by a qualified warranty. 111  
(c) Claims ☐ have ☐ have not been made under the warranty. If claims have been made, for each, please state in the Remarks section, below: 112 113  
(i) The type of claim that was made; 114  
(ii) The resolution of the claim; 115  
(iii) The type of repair performed; 116  
(iv) The date of the repair; 117  
(v) The cost of the repair; and 118  
(vi) The name of the person or entity who performed the repair. 119
- 19. EXHIBITS.** The following exhibits must be attached: 120  
A. Condominium Declaration, and any amendments thereto, showing recording numbers. 121  
B. Condominium Bylaws, and any amendments thereto. 122  
C. Condominium Rules and Regulations, and any amendments thereto. 123  
D. Annual Condominium financial statement (including balance sheet, and revenue and expense statement) for the year preceding the current year. 124 125  
E. Current Condominium financial statement (including balance sheet, and revenue and expense statement) current to within the past 120 days. 126 127  
F. Current Condominium operating budget. 128  
G. If the Condominium is managed by a professional management company, attach a copy of the management contract, and answer the following questions: 129 130  
(1) The remaining term of the management contract is ☐ more than ☐ less than one year. 131  
(2) Termination of the contract ☐ does ☐ does not require payment of a penalty and/or more than 90 days advance notice. 132 133  
H. Association current reserve study. Check the box that applies: 134  
(1) ☐ The Association's current reserve study is attached. 135  
(2) ☐ 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. 136 137 138 139

Initials: BUYER: \_\_\_\_\_ Date: \_\_\_\_\_ SELLER: \_\_\_\_\_ Date: \_\_\_\_\_  
BUYER: \_\_\_\_\_ Date: \_\_\_\_\_ SELLER: \_\_\_\_\_ Date: \_\_\_\_\_

**CONDOMINIUM RESALE CERTIFICATE**

*Continued*

**20. 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: \_\_\_\_\_ 162

I certify under penalty of perjury that I am the \_\_\_\_\_ of the Condominium 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. 163  
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_____	By _____	166
The Association	Preparer	

I certify under penalty of perjury that, to the best of my knowledge and belief, the foregoing is true and correct. 167

\_\_\_\_\_ 168  
Unit Owner

*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.* 169  
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I acknowledge receipt of the above Resale Certificate, including each of the exhibits listed. 172

Date: \_\_\_\_\_ Buyer: \_\_\_\_\_

Date: \_\_\_\_\_ Buyer: \_\_\_\_\_