

PREPARATION FEES

Resale Certificates for Non-Professionally Managed POA's

Includes Fees Updated January 12, 2023

Virginia law requires that when selling a home in a property owners' association (POA), the owner must provide a potential purchaser with certain legally required information regarding the home, common areas, and the association. The Property Owners' Association Act (POA Act) now calls the legally required information a Resale Certificate (previously a disclosure packet). It must be requested by the seller, prepared by the POA, and delivered to the potential purchaser.

Compiling the required documents involves time, effort, and resources, so the law allows the preparer to assess reasonable fees but sets a maximum amount for such fees. Since almost all of the requests during the past couple of years were for the documents to be provided electronically, we have adopted a rule that all of our certificates/packets will be sent that way, and confirmed that our fees are within the maximum allowed.

Current Fees for Pine Harbour:

\$175.00 total for preparation and delivery of the certificate/packet in electronic form. Only one fee shall be charged for preparation and delivery.

\$70.00 additional fee to expedite the preparation, and delivery of the certificate/packet (if completed within five business days of the request)—but only if the preparer agrees to do so (*optional* at request of seller/agent).

If for some reason, a hard copy is necessary, **\$35.00 will be charged** for an additional printed copy of the certificate/packet.

Pursuant to § 55.1-1810(D) of the POA Act, fees shall be collected ***at the time of settlement*** on the sale of the lot and shall be due and payable out of the settlement proceeds. Neither the association nor its common interest community manager shall require cash, check, certified funds, or credit card payments at the time the request is made for the association disclosure packet.