



Condominium Seller Disclosure/Resale Addendum for the District of Columbia (Recommended for the Listing Agreement and required for the Regional Contract)

Address _____
 City _____, State _____ Zip _____ Lot: _____
 Block/Square: _____ Unit: _____ Section: _____ Tax ID # _____
 Parking Space(s) # _____ Storage Unit(s) # _____ Subdivision/Project: _____

PART I - SELLER DISCLOSURE:

1. CURRENT FEES AND ASSESSMENTS: Monthly fees and assessments as of the date hereof amount respectively to:

A. Monthly Condominium Fee: Potential Buyers are hereby advised that the present condominium fee for the subject unit and parking space or storage unit, if applicable, is \$ _____

B. Special Assessments: No Yes (If yes, complete 1-4 below)

- 1) Reason for Assessment: _____
- 2) Payment Schedule: \$ _____ per _____
- 3) Number of payments remaining _____ as of _____ (Date)
- 4) Total Special Assessment balance remaining: \$ _____

C. Utilities Includes: The following utilities are included in the Monthly Condominium Fee:

None Water Sewer Heat Electricity Gas Other _____

2. PARKING AND STORAGE: Parking Space(s) and Storage Unit(s) may be designated by the Association Documents as: 1) General Common Elements for general use (possibly subject to a lease or license agreement), 2) Limited Common Elements assigned for the exclusive use of a particular Condominium Unit, or 3) Conveyed by Deed. The following Parking and /or Storage Units convey with this property:

Parking Space #(s) _____ and it is is not Conveyed by Deed.
 If Conveyed by Deed: Lot _____ Square _____, Lot _____ Square _____

Storage Unit #(s) _____ and it is is not Conveyed by Deed.
 If Conveyed by Deed: Lot _____ Square _____, Lot _____ Square _____

3. MANAGEMENT AGENT OR AUTHORIZED PERSON: The management agent or person authorized by the Condominium to provide information to the public regarding the Condominium and the Development is as follows:

Name: _____ Phone: _____

Address: _____

4. CONDOMINIUM INSTRUMENTS AND CERTIFICATE OF CONDOMINIUM BOARD (Condo Docs): This disclosure involves the resale of a condominium unit by a unit owner (i.e., the Seller) other than the declarant. Seller agrees to obtain from the unit owner's association and deliver to a Buyer, on or prior to the tenth (10th) business day following the ratification date of a Contract by a Buyer, a copy of the condominium instruments (i.e., recorded declaration, bylaws, plats and plans and all exhibits, schedules, certifications and amendments to any of same) and a certificate setting forth the following:

- A.** A statement, which need not be in recordable form, setting forth the amount of any unpaid assessments levied against the Unit;
- B.** If applicable, a statement, which need not be in recordable form, certifying to the Board's waiver of, or failure or refusal to exercise, any rights of first refusal or other restraints on free alienability of the Unit which may be contained in the Condominium instruments;
- C.** A statement of any capital expenditures anticipated by the unit owners' association within the current or succeeding 2 fiscal years;

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- D. A statement of the status and amount of any reserves for capital expenditures, contingencies, and improvements, and any portion of such reserves earmarked for any specified project by the Condominium Board;
- E. A copy of the statement of financial condition for the unit owners' association for the most recent fiscal year for which such statement is available, and the current operating budget, if any;
- F. A statement setting forth what insurance coverage is provided for all unit owners by the unit owners' association and a statement whether such coverage includes public liability, loss or damage, or fire and extended coverage insurance with respect to the Unit and its contents;
- G. A statement that any improvements or alterations made to the Unit or the limited common elements assigned thereto, by the Seller are not in violation of the condominium instruments;
- H. A statement of the remaining term of any leasehold estate affecting the Condominium or the Unit and the provisions governing any extension or renewal thereof; and
- I. The date of issuance of the certificate.

Seller

Date

Seller

Date

PART II - RESALE ADDENDUM:

The Contract of Sale dated _____, between Seller _____ and Buyer _____ is hereby amended by the incorporation of Parts I and II herein, which shall supersede any provisions to the contrary in the Contract.

1. TITLE: Paragraph is amended to include the agreement of the Purchaser to take title subject to commonly acceptable easements, covenants, conditions and restrictions of record contained in Condominium instruments, and the right of other Unit owners in the Common Elements and the operation of the Condominium.

2. PAYMENT OF FEES AND ASSESSMENTS: Buyer agrees to pay such Monthly Fees and/or other Special Assessments as the Board of Directors or Association of the Condominium may from time to time assess against the Unit, Parking Space and Storage Unit (as applicable) for the payment of operating and maintenance or other proper charges. Regarding any existing or levied but not yet collected Special Assessments: The Seller agrees to pay OR Buyer agrees to assume at the time of settlement any Special Assessments as disclosed in the Current Fees and Assessments Paragraph.

3. CONDOMINIUM ASSOCIATION APPROVAL: If this sale is subject to approval by or right of refusal of the Council Of Unit Owners or Board Of Directors of the Condominium, in the event such approval is denied or such right of first refusal is exercised by such Council or Board, this Contract shall be null and void and the Buyer's deposit shall be refunded without delay or deduction there from.

4. ASSUMPTION OF CONDOMINIUM OBLIGATIONS: Buyer hereby agrees to assume each and every obligation of, to be bound by and to comply with the covenants and conditions contained in the Condominium instruments including the Condominium Bylaws, and with the Rules and Regulations of the Condominium, from and after the date of settlement hereunder.

5. RIGHT TO CANCEL: Buyer shall have the right for a period of three (3) business days following Buyer's receipt of the condominium documents and statements referred to in the Condo Docs Paragraph to cancel this Contract by giving Notice thereof to Seller. In the event that such condominium documents and statements are delivered Buyer on or prior to the ratification of this Contract by Buyer, such three (3) business day period shall commence upon ratification of this Contract. If the condominium documents and statements are not delivered to Buyer within the 10 business day time period referred to in the Condo Docs Paragraph, Buyer shall have the option to cancel this Contract by giving Notice thereof to Seller prior to receipt by Buyer of such condominium documents and statements. Pursuant to the provisions of this paragraph, in no event may the Buyer have the right to cancel this Contract after Settlement.

Seller

Date

Buyer

Date

Seller

Date

Buyer

Date

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