

# **Real Estate Branch**

Aloha Condominium Owners and Other Interested Individuals,

The Real Estate Commission wishes you a happy and prosperous new year! The Commission continues to greatly appreciate your desire to educate and inform yourselves regarding condominium matters. In the first email for 2016, the Commission has decided to discuss the December 2015 Condominium Bulletin, a reminder about 514A projects, ongoing evaluative mediation and new education brochures.

If you missed an email, all of the prior topics covered in prior informational emails are available here.

#### December 2015 Hawaii Condominium Bulletin

The December 2015 Hawaii Condominium Bulletin has recently been published and revisits issues of importance to the condominium community. Issues covered include mediation, real property transactions regarding parking spaces and the Hawaii Council of Community Associations' 40 years of condominium community involvement. Guest authors include **Jane Sugimura**, Esq, and **Tracey Wiltgen**. The December Condominium Bulletin in PDF can be found here.

## Buying and Selling Chapter 514A, HRS, Developer's Units

It has come to the Commission's attention that some developers are offering to sell condominium units in condominiums created before July 1, 2006 under the original condominium law, Chapter 514A, HRS, using **expired** Developer's Public Reports. These <u>chapter 514A</u>, HRS, Developer's Public Reports generally **expire thirteen months after the issuance** of its effective date. §§514A -43 (a) and 514A-31(a), HRS, respectively states in part that:

...(a) Except as provided in section 514A-39.5, a public report shall expire thirteen months after the effective date of the report.

No offer of sale or sale shall be made until the project has been registered with the commission and the commission has issued an effective date for the project's preliminary, contingent final, or final public report.

Please make sure if you are a developer (or developer's agent) selling 514A registered units, a prospective buyer interested in a developer's unit, or a real estate licensee for either party, that the Developer's Public Report used for selling has a current effective date. This does not apply to resales.

#### **Evaluative Mediation**

The various mediation providers across the state under contract with the Commission have been reporting ongoing success in alleviating condominium conflicts in a peaceful, non-litigious manner. The Commission has published on its website an updated mediation brochure with all of the contact information for the various mediation providers statewide. A link to the brochure can be found here.

### **Other Educational Pamphlets**

The Real Estate Branch has created a number of new educational brochures on a variety of topics from Board of Directors and their fiduciary duties, condominium governance in brief, and the basic structure of operation of an association. A link to the brochures can be found here.

If you found any of this information helpful, please spread the word and invite other interested parties to subscribe to the emailing list <a href="http://www.hawaii.gov/hirec">http://www.hawaii.gov/hirec</a> for assistance in answering any questions concerning the Hawaii Real Estate Branch and all licensing issues.

If there are any further questions, please contact our office at (808) 586-2643, between the hours of 7:45 a.m. and 4:30 p.m., Hawaiian Standard Time.

This information has been provided to you pursuant to §16-201-92, Hawaii Administrative Rules. The information provided herein is for informational and for educational purposes, and is informal and non-binding on the Real Estate Commission, or the Department of Commerce and Consumer Affairs.