

Check List For Condominium Buyers

Condominium living includes voting requirements, usage restrictions, reserve studies, insurance, property managers, and condominium boards and committees. Below is a checklist of documents and information buyers should obtain, check and review before purchasing.

Obtain and Review:

- Bylaws
- Declaration
- House Rules
And/or Policies
- Current Annual
Budget

Review Financials & Insurance:

- Reserve Study & Audit – review findings and amounts. If no reports are available, inquire why.
- Insurance – What type of coverage, how much coverage, and with which insurance company?

Professionals & Governance:

- Property & Site Managers – Does the association have a property manager? A site manager? Who?
- Attorney – Does the association have an attorney? Who?
- Board and Association Minutes - Has the association had any special assessments and are any upcoming? Lawsuits? Capital improvements? Delinquencies? Recalls? Collections? Insurance claims?