



Condominium Project Registration

Reminders Real Estate Commission Memorandum 2022-1 (12/27/22)

The information provided here is intended to provide developers, including where applicable their attorneys and agents, as well as interested others with supplemental information in the form of reminders about the condominium project registration process*.

- The Hawaii Real Estate Commission has amended the developer's public report form to comply with several new legislative changes and studies in addition to technical non-substantive amendments for clarity. Changes are as follows from the June 2021 form:
 - Page 2a – Added “Resources for Condominium Living” to assist buyers in understanding condominium life and how it differs from other forms of property, and details resources available to condominium owners. This recommendation was implemented from a recently completed legislative study in accordance with Senate Resolution 41, SD1, SLH 2019.
 - Section 1.15 – Clarification of conversion requirements and criteria.
 - Section 1.16 – Clarification of agricultural verified statement and expanded statement with applicant assessment and county comments for agricultural projects with more than five units.
 - Section 4.2 – Added requirement for maintenance fee breakdown to include annual reserve contribution based on a reserve study, pursuant to Act 62, SLH 2022.
 - Various house cleaning items.
- The Act 62, SLH 2022 annual reserve contribution disclosure requirement for developers does not require that the reserve study be conducted by a professional reserve specialist.
- The Hawaii Real Estate Commission will grant a one-month grace period ending January 31, 2023, for developers utilizing the older form, but developers submitting after December 31, 2022, must include in their maintenance fee breakdown the annual reserve contribution based on a reserve study pursuant to Act 62, SLH 2022, and include that reserve study in their supporting documents. Failure to comply with Act 62, SLH 2022 will halt processing. The new form will become mandatory on February 1, 2023.
- Developers and attorneys may wish to subscribe to be updated on future changes [here](#).

**** The provided information is unofficial, informal, and non-binding on the Real Estate Commission and is being provided pursuant to §16-201-92, Hawaii Administrative Rules. Please contact the Real Estate Commission at (808) 586-2643 between 7:45 AM and 4:30 PM, Monday through Friday and your attorney for more information.***