

## **SELLING AND REFINANCING INFORMATION FOR UNIT OWNERS**

There are many items concerning selling your condo that – if you are prepared – can make your closing and transfer of title a quick and easy experience.

We have an Information Request Form (see Forms/Applications) that lists what you need to do and what you need to pay for during the closing process. DHR does not deal directly with buyers, real estate agents for buyer's or seller's, banks, attorneys, etc. because we have no legal relationship with any of these parties or with the buyer prior to the closing and also because much of the information about DHR and about your account is confidential. We release information only to you, the unit owner, or to someone you authorize us in writing to release information to.

The Information Request Form for Sale or Refinance must be fully completed, signed and all fees paid before any work will be started. When returning the form to the office, you must also make sure to bring a bank check or money order for the production of the requested documents.

The Deer Hedge Run office will only communicate with the unit owner(s) unless otherwise noted on the request form. We also ask that you please complete the section about the buyer's information and closing date. It is your responsibility to make sure the buyer understands information regarding the condominium such as the two parking spaces each unit owner has the use of, vehicle type restrictions, etc. Failure to properly inform a buyer about information related to the Association can cause disagreement, and in the most serious cases, potential legal action against the seller for failing to provide information to the buyer.

### **Open Houses:**

During open houses, all vehicles must be properly parked. Please make sure your real estate agent understands the property regulations and complies at all times. Two breadboard signs may be placed on the property for open houses only. One sign may be placed at the entryway just in front of the island, but not blocking the roadway in any way. A second sign may be placed at your front porch. No balloons or other decorations are permitted at any time. Please be reasonable in the number of open houses conducted since these events can be intrusive to the quiet living of your neighbors.

### **Moving Trucks and Moving Time Frame:**

Moving trucks and other vehicles used for moving your possessions may not be left on the property overnight for any reason. In order to minimize the disruption to your neighbors, you should also plan for your moving activities to be completed in one day. You should also not begin noisy activities before 8:00 AM nor extend these activities past 8:00 PM. Every attempt should be made not to block the roadways and under no circumstances may vehicles be driven onto sidewalks, lawn areas or any areas other than actual roadways. Please make sure anyone helping you to move uses visitor parking at all times. Please Note: Commercial vehicles parked on the property overnight will incur a fine of \$250.00 per night. Please also notify your buyer of this fine.

### **Mortgage Information Request Form (Fannie Mae Affidavit)**

Your buyer's bank will require DHR to complete a form listing certain information about the property. We only provide a standard Fannie Mae Affidavit and we do not complete custom forms. The Fannie Mae Affidavit costs \$50.00. If you purchase the entire closing package (\$100.00) this cost is included.

### **6(d) Certificate:**

This is the document that certifies all common fees or fines are paid in full as of a certain date, usually the last day of the month in which the closing falls. Deer Hedge Run will issue a 6(d) upon written request from the unit owner along with full payment (see Forms/Application for 6(d) Request Form). This document is required by the bank and the buyer's attorney in order to complete your sale. Please note that 10 business days are required to produce a 6(d) after the request and payment is made. This form costs \$50.00. If you purchase the entire closing package (100.00) this cost is included.

### **Insurance Form:**

Your buyer's bank will require proof of insurance from the Association. There are two forms of this requirement:

1. A form certifying that DHR has appropriate insurance on common property – there is no charge for this form.
2. A form certifying to the buyer's bank and naming the buyer's bank as a joint payee in the event of a loss. This form requires a payment of \$10.00 by the seller (see Forms/Applications for Insurance Request Form). If you purchase the entire closing package (\$100.00) this cost is included.

### **Budget Information:**

The buyer's bank and attorney will request a copy of the Association budget. This form will be provided to you free of charge once you have completed the Information Request Form.

### **Move Out Deposits:**

The deposit must be presented to the Deer Hedge Run office as a bank check or money order in the amount of \$250.00 payable to the Deer Hedge Run Condo Trust, prior to requesting a 6(d) certificate. Failure to do this will result in this amount being reported on the 6(d) as an outstanding balance due.

This deposit will be returned in full if there are no damages or common property rule violations related to the move out. The deposit will be subject to forfeiture for violations of common property rules and/or damage. In the event of more serious property damage, this deposit will not limit the liability of the seller. **It is important that you provide the Deer Hedge Run office with your forwarding address so that your deposit may be returned to you.**