

A homeowner is selling their home in the WECHA community. What does the board need to do?

Home sales in our association are subject to disclosure requirements. Buyers are entitled to receive a disclosure statement which contains important information regarding our common interest community and the purchaser's cancellation rights.

The seller(s) are required to provide the buyer(s) a copy of the Association Documents. The buyer(s) will have 10 days to review the association documents once they're delivered to them. The buyer can opt to cancel their purchase agreement (without penalty) anytime within those 10 days if they come across any information that is not acceptable (MN Statute 515.A-106).

There is a cost to prepare our association documents package. As of June 1, 2018, WECHA charges a \$100 **HOA Docs** fee, which is paid by the seller. The fee for these documents will be paid back to the title company on the Closing Disclosure or ALTA at closing. This fee is payable to WECHA, PO Box 453, Champlin, MN 55316. Our association also charges a **New Homeowner Initiation** fee. This fee is equal to the sum of the most recent 2 years of annual dues. The buyer pays this fee. This fee is payable to WECHA, PO Box 453, Champlin, MN 55316.

IMPORTANT > Be sure the new buyer(s) and their realtor read and understand our disclosures, governing documents, dues, and fees before entering into an agreement to buy a home in this association. This is an architecturally controlled community, which includes sheds, fences, pools, and approval for any changes to the exterior.

Upon receipt of an offer, the seller's will need a copy of our Association Documents. Any requests for official association documents needs to come in writing directly from the homeowner or legal representative, not the realtor. This **package** will include:

- Resale Disclosure Certificate. Use a **Common Interest Community Disclosure** form. We have a blank one in the WECHA Google Drive Treasury/Resale Disclosures folder. Oftentimes, the seller's title company will provide a prefilled form to be completed.
- Rules and Regulations for the Association. Visit our website to see these documents.
- Declaration of the Association. Visit our website to see these documents.
- Projected Annual Budget of the Association. You will need to prepare a current financial report.
- Covenants, Conditions, Restrictions, Supplemental Declarations, etc. Visit our website to see these documents.
- Bylaws. Visit our website to see these documents.
- Articles of Incorporation for the Association. Visit our website to see these documents.
- Dues Current Letter. Oftentimes, this may be ordered by the title company. Request the below documents from our WECHA accounting firm (Timothy Jewell - t.jewell@smithschafer.com, Cell 612-201-1232).
 - New Homeowner Initiation Fee (\$260)
 - HOA Docs Fee (\$100)