

I am selling my home in the WECHA community. What do I need to do?

Since your home is part of a homeowners' association, the seller(s) (you) are required to provide the buyer(s) a copy of the Association Documents. The buyer(s) of your home 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). However, it is uncommon for this to happen. Some common WECHA points of contention are architectural control, sheds, fences, financial stability of the association, and more. Be sure your buyers are aware of our disclosures and governing documents.

Upon receipt of an offer, your realtor will need a copy of your Association Documents. These will include:

- Resale Disclosure Certificate
- Rules and Regulations for the Association
- Declaration of the Association
- Projected Annual Budget of the Association
- Covenants, Conditions, Restrictions, Supplemental Declarations, etc.
- Bylaws
- Articles of Incorporation for the Association
- Dues Current Letter (*this will be ordered by the title company before closing. Normally, you do NOT need to worry about ordering this*)

These documents will come in a package from your association. If you contact us, we will be able to assist you in collecting these documents. You may also visit our website to order the documents. There is a cost for your association documents. Your association charges a \$100 fee, which is paid by you, the seller. The fee for these documents will be paid back to the title company on your Closing Disclosure or ALTA at closing. This fee is payable to WECHA, PO Box 453, Champlin, MN 55316.

I am buying a home in the WECHA community. What do I 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. Some common WECHA points of contention are architectural control, sheds, fences, financial stability of the association, and more. **Be sure you and your realtor read and understand our disclosures and governing documents before entering into an agreement to buy a home in this association.** You may also visit our website to view these documents.

Our association charges a New Homeowner Initiation fee. This fee is equal to the sum of the most recent 3 years of annual dues. The buyer pays this fee. This fee is payable to WECHA, PO Box 453, Champlin, MN 55316.