



Corrotoman By The Bay Association
P.O. Box 99, Mollusk, VA 22517
www.corrotomanbythebay.org

9 July 2022

From: Board of Directors of Corrotoman-By-The-Bay-Association
To: Lancaster County Realtors
Subj: REQUIREMENT FOR SELLERS PURCHASE OF DISCLOSURE PACKAGES
Ref: (a) Virginia Property Owners' Association Act

Dear Lancaster Realtor,

The Virginia Property Owners Law, Section 55.1-1808 Virginia Code, requires every real estate contract for the sale of property within a homeowners association (HOA) to obligate your owner/client to deliver a disclosure packet before closing. This disclosure packet contains the covenants, rules and obligations that the owner of HOA property is subject to. If this is not done, the buyer has the right to cancel the contract.

Several sales of property within Corrotoman by the Bay have recently been sold without compliance with this requirement. This results in the loss of dues income to the Association, inaccurate Membership records and strained relations with new owners.

It is your obligation to make your sellers aware of this legal requirement, to assist with compliance and in your interest to avoid a situation where a sale might be cancelled. Please do so.

In addition, it is the responsibility of the buyer's broker or attorney to order a payoff package. Failure to do so can leave the buyer at risk of being responsible for past due assessment amounts accrued by the seller. Both packages can be ordered from the following URL: <http://www.homewisedocs.com>

If you have any questions in this regard or want to order a disclosure packet, please contact Ms. Shannon Ross, our ACS-West, Community Manager, by phone at (804) 282-7451 or via email at shannon@acswest.org

Sincerely,

Lisa Adler
President, Corrotoman-By-The-Bay-Association

c.c. Association Secretary, Deb Beutel; Shannon Ross, ACS-West