

ASSOCIATION RESALE DOCUMENTS



Jurisdiction	Review Period	Recency Requirement
Virginia	Negotiable	Must be reordered if older than one year
Washington DC	Three Business Days	Must be reordered if older than 90 days
Maryland	Seven Calendar Days	Must be reordered if older than 30 days

Some Red Flags to Look for When Reviewing Association Documents:

Low Reserve Funds	Should generally be at least 10%, maybe more for older buildings
High Delinquency Rates	May impact lender financing and could cause an increase in dues
Special Assessments	Indicative of poor planning / budgeting on the part of the association
Restrictive Bylaws	Might prevent you from using your property as you see fit
Rental Restrictions	May limit your future options when you next plan to move
Pending Litigation	Could be a harbinger of higher dues in the future
Outdated Reserve Study	If more than 3-5 years old, it may not reflect current conditions
Poor Meeting Minutes	Vague, infrequent, or unavailable minutes could indicate hidden issues