CALIFORNIA CONDO PRE-LISTING QUESTIONNAIRE

A homeowner conversation guide to identify HOA, structural, financial and financing issues before listing

Why ask these questions? Today, a condominium sale can be affected not only by the condition of the individual unit, but also by the financial and physical condition of the condominium project. Identifying potential issues early can help the Realtor, seller and buyer address them before they delay or disrupt a transaction.

1. Has your HOA completed its required balcony / exterior elevated element inspection (SB 326), if applicable?

■ Yes ■ No ■ Not sure ■ Not applicable

If yes, do you have the most recent inspection report? ■ Yes ■ No

2. Were repairs, deterioration or safety concerns identified in the inspection?

■ No ■ Yes ■ Not sure

If yes, have the repairs been completed and fully funded? ■ Yes ■ No ■ In progress

3. Are there any current, approved, proposed or discussed special assessments?

■ No ■ Yes ■ Being discussed ■ Not sure

Approximate assessment: $______________ Remaining balance: $______________

4. Is the HOA planning or discussing major repairs or capital improvements?

■ No ■ Yes ■ Not sure

■ Roof ■ Balconies/Decks ■ Plumbing ■ Waterproofing ■ Parking structure ■ Other: __________

5. Has the HOA completed a recent reserve study?

■ Yes ■ No ■ Not sure

Do you know whether reserves are adequately funded for upcoming repairs? ■ Yes ■ No ■ Not sure

6. Have you received notices regarding the HOA master insurance policy?

■ No ■ Increased premiums ■ Reduced coverage ■ Non-renewal / coverage issue ■ Not sure

7. Is the HOA involved in current or threatened litigation, construction-defect claims or major insurance claims?

■ No ■ Yes ■ Not sure

8. Have you heard of owners having difficulty selling or obtaining financing because of an HOA or building issue?

■ No ■ Yes ■ Not sure

If yes, briefly explain: ____

9. Which current HOA documents do you have available?

■ CC&Rs; ■ Budget ■ Reserve Study ■ Meeting Minutes ■ Insurance ■ SB 326 Report ■ Assessment Information

10. Has another Realtor discussed these condominium project requirements and financing considerations with you?

■ Yes ■ No

Suggested Realtor explanation: “We ask these questions before listing because a buyer may need to qualify not only for the mortgage, but the condominium project may also need to meet the lender’s requirements. Structural repairs, insurance, reserves, special assessments and deferred maintenance can affect financing and the number of buyers able to purchase the property. Finding these issues early gives us the best opportunity to address them before escrow.”