

Condo Sellers: Key Listing Preparation Questionnaire

1. What are your condo's top features?
2. Please list recent improvements (cosmetic and mechanical) you have made with year of improvement.
3. What do you like most about your home? What should a buyer know?
4. What is your favorite room or space in your home? Why?
5. If you were to stay in your home another five years, what would you do to it?
6. As an exercise, look at your home through the eyes of a buyer. On a scale of 1 to 10, how would you rate its conditio (Poor = 1; Model = 10)?
7. What would it take to make your house a 10?
8. What are your gas and utility costs (monthly average)? What are you ComEd and People's Gas account numbers?
9. What are your 2022 taxes? Do you have any exemptions (e.g., Homeowners)? Have you pursued any appeals?
10. What do you like most about your neighborhood? What are your favorite places to walk to?
12. Do you have any exclusions?
13. Any other highlights worth sharing?



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14. What is the name of your HOA Group (if self-managed, please indicate)? Please also provide contact information for your HOA President (name, e-mail, phone).
15. What is your monthly assessment and what does it cover?
16. What are your building's/association's reserves?
17. How is your association managed? Is there a maintenance schedule showing proactive maintenance work?
18. What recent projects have been completed?
19. What projects may be on the horizon?
20. What is your building's/association's special assessment history? Any planned assessments?
21. Is your association handling increase in taxes?
22. What is building's pet policy? Rental policy? What is current owner occupancy?

PLEASE NOTE:

When buyers purchase a condo with a mortgage, the condo has to be approved by the lender, too. Recently, Fannie Mae and Freddie Mac, which support a significant portion of the mortgage market, have increased their scrutiny of condo reviews and underwriting requirements. As part of the underwriting process, 12 months of condo association minutes are required along with any recent reserve studies to see if there is any mention of structural issues or special assessments referencing structural issues.

Before going to market, we recommend ensuring everything is in order.



