

## **Buying and Selling in Four Seasons at Saucon Valley: Info for Realtors and Residents**

When unit owners contract with a realtor or put unit on the market without a realtor, they **must** immediately report the intention to sell and the name and telephone number of the realtor, if applicable, to the Property Manager, Diane Hall Bracy at 610-791-1600, ext. 2103 or email at [DHall@accesspm.com](mailto:DHall@accesspm.com), who will then send this clarifying information sheet to the realtor and/or unit owner.

### **Buyer Approval Process**

1. Four Seasons is a 55+ community, compliant with the Fair Housing Act, the Housing for Older Persons Act, and PA Uniform Condominium Act.
2. The sale or rental of any unit is subject to Board approval based upon meeting all qualifications contained in the Declaration.
3. Within seven (7) days after signing a sales agreement, the current owner must send written notice to the Association, specifying buyer's name and the ages of all occupants, address, and anticipated closing date. This information must be provided on the attached Age Certification and Occupancy Form.
4. After Board approval, the Property Manager will send copies of the following to the buyer: Declaration, Bylaws, Rules and Regulations, Resolutions, and the mandatory Certificate of Resale, all of which meet the requirements/disclosures codified in the PA Uniform Condominium Act.
5. The Certificate of Resale will enumerate fees to be collected/transferred at closing: next month's Association fee; initial contribution fee; transfer fee for amenity key, clubhouse fob, and parking tags; and processing fee payable to the property management firm for resale certificate.

### **Buyers and Sellers must be familiar with and adhere to the following:**

1. Fees and items due **BEFORE or AT** Closing are as follows:
  - ◆ **Seller, BEFORE Closing**
    - Distributed key fob, amenity key, and parking tags are to be returned to an Association Board member prior to closing.
    - If applicable, in order for seller with a satellite antenna to have the applicable \$300 escrow returned, seller must provide to our property manager either a vendor's removal receipt or an affidavit signed by buyer that buyer wishes to keep the satellite dish.
    - Note: a pre-sale inspection will assess approved modifications, as well as those not approved. Seller may be required to remove, adapt, or fast track approval in order for issuance of certificate of resale.
  - ◆ **Seller, AT Closing.**
    - If the satellite antenna/dish is to remain, the \$300 security deposit should be transferred to the seller from buyer funds and the escrow owner changed in HOA records.
  - ◆ **Buyer, AT Closing**
    - First month's Association condo fee.
    - Capital Improvement Fee = 3 times the monthly condo fee. This fee provides support for the ongoing community maintenance and enhancements.
    - As per the resale certificate, new owners must pay a \$50 transfer fee at closing for fobs, amenity key, and parking tags, payable to the following:
      - Four Seasons at Saucon Valley Condominium Association, c/o Diane Bracy, Property Manager, 2857 Nazareth Road, Suite 101, Easton, PA 18045
    - New unit owners may obtain the afore-mentioned 1-4 fobs (dependent upon number of permanent residents), 1 amenity key, and 2 parking tags by contacting the property manager.
2. To allow for a smooth transition, all parties, including Realtors, are responsible for familiarizing themselves with the legally binding governing documents (Declaration, Bylaws, and Rules and Regulations)

3. In addition, the following items have often been misunderstood, over-looked, or ignored, which may compromise the potential purchase:

◆ **Age Restrictions**

- At least one resident should be over 55
- No full time/**permanent** resident younger than 19 years of age
- No full time/**permanent** resident in secondary/high school
- **Children visitation restrictions apply**- (Declaration §5.01(b)(iv)(d)(2)) and §5.01(d))

◆ **Unit occupancy**

- Two bedrooms on main floor-maximum of 3 full-time residents
- Three bedrooms on main floor -maximum of 4 full-time residents

◆ **Resident Parking**

- Garages are intended for two licensed and registered vehicles, used for consistent transportation.
- Residents are only to park their licensed registered vehicles, including trucks, in the garage, **not** in the driveway or turnaround spaces in front of homes or within quads.
- Unregistered/unlicensed cars, third cars, or trucks too large for the garage are to be stored off site, not in cutout parking areas, garage, or driveways.
- Exceptions: with handicapped ramp in garage, allowing only 1 vehicle; a unit with more than 2 residents, each with a licensed, registered vehicle used for consistent transportation
- For exceptions: Residents must secure permission from property management company/Board to keep 2<sup>nd</sup> and/or 3<sup>rd</sup> car in street side cutout parking
- Requires an FSSV resident tag on the dashboard while in the street side cutout.
- No car shall remain unused in cutouts for more than 3 days.

◆ **Rental restrictions**

- Minimum rental period of one (1) year
- Age restrictions apply (see A above)
- Unit occupancy applies (see B above)
- Lease
  - Must be in writing
  - Must state that tenant shall abide by “the covenants, conditions and restrictions contained in the Declaration, the Bylaws, the Rules and Regulations and the PA Uniform Condominium Act
  - Must state that “failure by the lessee to comply with the terms of the document shall be a default under the lease.”
- Unit owner, not tenant, must deliver the lease to the Property Manager for Board approval.
- Renters may not have HO6 insurance; only the owner can. Renters should have renters insurance, though.
- Upon closing, seller may only remain in residence (aka rent back) beyond settlement date, for ANY length of time, with a written agreement **for at least a year**, to include all provisions required as per Declaration, and then be submitted to board for approval.
- If purchase is in the name of a Trust or Limited Liability Company (LLC), resident must provide proof of partnership in said arrangement, with all partners’ names, or present an acceptable rental agreement as per “Lease” above and our legally binding documents.
- If the unit for sale becomes a short sale and/or is turned over to a 3<sup>rd</sup> party lender or bank, the realtor **must** notify the Property Manager immediately.
- Whether the unit is to be transferred, leased, or sold, the Property Manager must be notified immediately, as per our legally binding governing documents, so the legal process can begin.