

## RESALE PACKAGE - NRS 116.4109 **A resale package remains effective for 90 calendar days**

Within **10 calendar days** after receipt of a written request by a unit's owner or his or her authorized agent, the association shall furnish, **at the expense of the unit owner**, all the following to the unit owner or his or her authorized agent:

### **Maximums that can be charged to a unit's owner:**

*Fees may increase, on an annual basis, by a percentage equal to the percentage of increase in the Consumer Price Index (All Items) published by the United States Department of Labor for the preceding calendar year, but must not increase by more than 3 percent each year.*

### **COPIES OF**

- The declaration (CC&Rs), other than any plats
- The bylaws of the association
- The rules & regulations of the association
- The information statement required by NRS 116.41095 ("Before You Purchase...Did You Know?")
- A copy of the current operating budget of the association
- A current year-to-date financial statement, which must include a summary of the reserves and a: summary of the inspection of major components, an estimate of the remaining useful life of each component, a listing of any components with a remaining useful life of less than 30 years, an estimate of the cost of maintenance, repair, replacement or restoration of each major component during and at the end of its useful life, and an estimate of the total annual assessment/funding plan necessary to cover future reserve costs.

Must be provided in electronic format at no fee to the unit's owner

### **OR**

**\$0.25 per page for the first 10 pages and \$0.10 per page thereafter only** if the association is **unable** to provide such documents in electronic format.

### **A RESALE CERTIFICATE**

Including a:

- Statement of any unsatisfied judgments or pending legal actions against the association and the status of any pending legal actions relating to the common-interest community of which the unit's owner has actual knowledge.
- Statement of any transfer fees, transaction fees, or ***any other fees associated with the resale of a unit.***
- Statement describing all ***current and expected*** fees or charges for each unit, including, without limitation:
  - Association fees
  - Fines
  - Assessments
  - Late charges or penalties
  - Interest rates on delinquent assessments
  - Additional costs for collecting past due fines and charges for opening or closing any file for each unit (look to your collection policy).

**A fee not to exceed \$208.22**

### **OR**

to expedite receiving the demand to sooner than 3 business days after request, a fee not to exceed \$100.

***Neither the unit's owner nor his or her authorized agent is liable to the purchaser for any erroneous information provided by the association included in the documents and certificate.***

**A STATEMENT OF DEMAND** *The association shall furnish a statement of demand to the person*

*who requested the statement and provide a copy of the statement to any other interested party; i.e. the unit's owner selling the unit and the prospective purchaser of the unit.*

Setting forth:

- The amount of monthly assessment needed for common expenses; and
- Any unpaid obligation of any kind currently **due from the selling unit's owner**, including, without limitation, management fees, transfer fees, fines, penalties, interest, collection costs, foreclosure fees and attorney's fees.

*Remains effective for the period specified in the statement of demand, which must not be less than 15 business days after the date of delivery by the association to the interested party. If the association becomes aware of an error in a statement of demand furnished, the association must deliver a replacement to the person(s) who requested it, or else accept the payment set forth in the original statement as full payment of amounts due.*

**A fee not to exceed \$185.72**

**OR**

to expedite receiving the demand to sooner than 3 business days after request, a fee not to exceed \$100.

**In addition to the fees that may be charged for a resale package, the association MAY also charge a fee for OPENING OR CLOSING A FILE** *Subject to the provisions of the declaration*, the association may impose a reasonable fee for opening or closing any file for each unit. Such a fee:

- (1) Must be based on the actual cost the association incurs **to open or close any file**.
- (2) Must not be charged to both the seller and the purchaser of a unit.
- (3) Must be disclosed as part of the Certificate described above.

NRS 116.3102(1)(o)

**A fee not to exceed \$393.94**

Unless the declaration otherwise provides, if left unpaid, the association has a lien on the unit for this fee.

NRS 116.3116(1)

***Neither the unit's owner nor his or her authorized agent is liable to the purchaser for any erroneous information provided by the association included in the documents and certificate.***