

MAXIMUM ALLOWABLE PREPARATION FEES

Condominium Unit Owners', Property Owners', and Cooperative Proprietary Lessees' Associations

Includes Fees Updated January 12, 2023, Amended July 1, 2023

Virginia law requires that when reselling a unit or lot in a common interest community, the unit/lot owner must provide a potential purchaser with certain legally required information regarding the development, common elements/area, and the association. The **Virginia Resale Disclosure Act** (§ 55.1-2307, et seq.) calls the legally required information a **resale certificate**. The resale certificate must be requested by the seller, prepared by the association, and delivered to the potential purchaser.

Because compiling the required documents involves time, effort, and resources, the law allows the preparer to assess **reasonable fees**, but sets a maximum amount for such fees.

Associations may charge the fees as established in § 55.1-2316.B, provided the requirements of § 55.1-2316.E* are met. (See adjacent table.)

To account for inflation, the law automatically adjusts the maximum fees applicable to unit owners' associations every five years, based on the U.S. Average Consumer Price Index (CPI). The General Assembly established the initial cap amounts in 2008. The current fees (**displayed in bold**) are effective as of January 12, 2023. The next mandatory CPI adjustment will occur in 2028.

* Subsection E of § 55.1-2316 requires an association to be registered with the Common Interest Community Board, current in filing its most recent annual report with the Board, current in paying any assessments by the Board, and provide the option to receive the disclosure packet electronically in order to collect the fees provided in this bulletin

See page 2 of this form for more information on association registration.

PREPARERS of RESALE CERTIFICATES are allowed to charge **no more than the following maximum fees** for *only* the following tasks:

\$141.31 for inspection of the unit <i>if authorized in the declaration and as required to <u>prepare</u> the resale certificate.</i>
\$211.96 for preparation and delivery of the resale certificate in <i>paper form (for no more than two copies)</i> OR \$176.64 total in <i>electronic form</i> . Only one fee shall be charged for preparation and delivery of the resale certificate.
\$70.66 for an additional fee to expedite the inspection, preparation, and delivery of the resale certificate (if completed within five business days of the request)—but only if the preparer agrees to do so (<i>optional</i> at request of seller/agent).
\$35.33 for an additional hard copy of the resale certificate (<i>optional</i> at request of seller/agent).
Actual cost for third-party commercial delivery service to hand-deliver or overnight the resale certificate (<i>optional</i> at request of seller/agent).
\$70.66 post-closing fee charged to the purchaser to update ownership records of the unit owners' association.
\$70.66 for pre-settlement updates to the resale certificate.
\$141.31 for additional inspection of the unit <i>if authorized by the declaration (optional at request of purchaser/agent).</i>

Pursuant to § 55.1-2316.A of the Virginia Resale Disclosure Act and unless provided otherwise by the association, the appropriate fees shall be paid when the resale certificate, updated resale certificate, or financial update is requested. The seller shall be responsible for all fees associated with the preparation and delivery of the resale certificate, including any fees for inspection of the unit. The requesting party shall pay any fees for the preparation and delivery of the updated resale certificate or financial update.

1.12.23, amended 7.01.23

What to do if your association is not registered/ not current in filing with the CIC Board.

If your association is not registered with the CIC Board, or is not current in filing an annual report to the CIC Board, then your association is prohibited from collecting fees authorized by § 55.1-2316.E.

To verify if your association is registered with the CIC Board, or to verify your association's current registration status, you may use the [License Lookup](http://www.dpor.virginia.gov) feature on the website for the Department of Professional and Occupational Regulation (<http://www.dpor.virginia.gov>). You may also contact the CIC Board office.

To register a association, or to file an annual report, your association must submit a completed registration or annual report application, along with the required application fees and payments. The application is available on the CIC Board website (<http://www.dpor.virginia.gov/Boards/CIC-Board/>).

Your association will also be required to certify that it has adopted, or will adopt, an association complaint procedure as required by [§ 54.1-2354.4](#) of the Code of Virginia, and the [Common Interest Community Ombudsman Regulations](#).

Please be advised that receipt of an application and the deposit of fees/payments by the CIC Board do not indicate CIC Board approval of the application.

For additional information, contact the CIC Board office by email at cic@dpor.virginia.gov or by telephone at 804-367-8510.