REAL ESTATE NEWS

Condo buyers need to note association bylaws

Condominiums have become a popular alternative for home buyers, mainly because they offer the amenities of apartment living with the advantage of owning a house.

ouse. But if you're in the market for a But if you're in the market for a condominium, you should be aware of the possible limitations and pitfalls of purchasing and owining a condo.

Doug Stranahun, regional director for Century 21 Great Lakes, offers several pieces of advice for persons looking into the condomition.

First, he suggests working with a feal estate broker or agent experienced in the condominum market in your area. The agent can be

very helpful in targeting a com-plex suited to your needs.

Also, a particular-agent might be more familiar with a certain building's history, association fees and requirements.

rees and requirements.

Look around the building or complex you're interested in and contact the agent who has done the most business there by talking to the condo association or current residents. current residents.

In most states, hiring a real estate lawyer to review all documents is as advisable in purchasing a condo as it is in buying a

The attorney should review the condominium declaration extensively to interpret many pages of

■ Pay attention to the rules involving resale of the unit. Some condo complexes limit the use of for-sale signs, don't allow owners to rent out their units and have a right to approve or screen potential buyers.

information into layman's lan-

"The fine print will be deci-phered for you," Stranahan said.

Since the declaration guides the day-to-day living of the com-munity, it's important to get a thorough understanding of the lifestyle into which you're buying. The buyer is entitled to ask for

copies of all declarations, association rules and bylaws.
"Remember, you have to live within the limitations set up by the condo association," Stranahan said. "Make sure you can abide by the guidelines listed."

ed."

If you own a recreational vehi-cle that needs to be parked in a drivewey or garage or if you own a

pet, you probably don't want to know in advance if a community doesn't allow it.

Make sure that you pay attention to the status of the association reserve fund, which is set up by residents for maintenance of the building or complex.

If the reserve fund is low and the building is in need of repair or extensive upkeep, be aware thay ou'll probably be asked to contribute money above and beyond your regular association fees for the work in the near future.

Because your condo is also an

the work in the near ruture.

Because your condo is also an investment, pay attention to the rules involving resale of the unit. Some condo complexes limit the use of for-sale signs, don't allow

owners to rent out their units and have a right to approve or acreen 11s always a good iden to request the same a good iden to request the same a good iden to request the same and the same a same and the same and

mosphere.
"Moving into a condominium
can provide many advantages, but
buyers should be aware of the
details involved,"
Stranshan said.
"By working with qualified professionals, you can be sure that
your condo living experience will
be a happy one, and that you've
made a good investment."

Developer generally gets break on monthly condo fees



CONDO
QUERIES

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The Company of the developer. We have discovered that besides taxes, for which the developer is responsibility, if may?

Typically, the developer may be exempt for paying full monthly geaseasments except for actual costs incurred in maintaining his

lot. But without the benefit of reviewing your condominium decuments, it is hard to determine the developer's obligation.

Because the association would appear to be clearly controlled by the non-developer co-owners, you should engage counsel to interpret your condominium documents and otherwise provide you with a legal audit as soon possible.

I am a legal assistant who serves on a board. Our attorney was asked to give us an opinion regarding the propriety of a claim brought by a co-owner through her attorney with respect to an alleged inaction by the board. One of the things that the attorney for the association indicated was that the lawyer for the co-owner had a

■ As any good lawyer knows, the results of the case do not necessarily reflect the reasons for which the case was brought, and there may be justifiable reasons for bringing an action even though the result does not appear to be favor-able for the association, particularly in bylaw enforcement and collection matters.

reputation for starting frivo-lous lawsuits and running up high legal fees. He cited a management company memoran-dum it had obtained. After in-vestigating, I discovered the management's company memo was inaccurate and that the at-

torney for the co-owner had a justifiable claim. The rest of the board does not care to con-sider this new information.

Certainly the attorney for the association should give you the best advice that he or she can re-

garding the propriety of a claim brought by a co-owner. But in any instance, the attorney should, if he or she is acting conscientious-ly, make sure the information upon which they are relying is ac-

In this instance, your attorney may have done your association a disservice by not personally checking out the case that was presumably quoted in the man-agement company's memo. As any good lawyer knows, the results of the case do not necessarily reflect the reasons for which the case was brought, and there may be justifiable reasons for bringing an action even though the result does not appear to be favorable for the association, particularly in bylaw enforcement and collection matters.

I would bring this matter to the attention of the attorney and ask him or her why they were not more thorough in their investigation. I would also suggest to the management company that they not circulate memos that are inaccurate or risk a suit for defamation. mation.

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