

Victoria Estates HOA Resale Certificates

All SELLERS of any property located within any Homeowners' Association (HOA) in the state of Alaska, are required by Alaska Statute, to provide a current valid "**Resale Certificate**" produced by the HOA to prospective BUYER within a minimum of fifteen (15) days prior to finalizing any purchase, sale, or transfer agreement for any property located within an HOA.

Victoria Estates' Resale Certificates contain the following items:

- Alaska Statute (AS 34.08.590) required disclosures -- specific information about the individual property and about the HOA's Common Interests elements;
 1. Knowledge of alteration and/or improvement related to the housing unit,
 2. Knowledge of any violations of health, safety, fire, and/or building codes or any other laws, ordinances, or regulations with respect to the property, the limited Common Interest elements assigned to the unit, or any other portion of the Common Interest Community,
- VEHOA Non-Profit Incorporation documents,
- VEHOA Restrictive Covenants, Codes, and Regulations,
- VEHOA By-Laws,
- VEHOA Water Ordinance,
- VEHOA's Public Water System's water quality reports (minimum of 3 most recent years),
- Contact information for the VEHOA Board of Directors (officers),
- Minutes of recent VEHOA meetings (minimum of 3 most recent years),
- Recent communications to VEHOA members (minimum of 3 most recent years),
- Financial information about VEHOA (minimum of 3 most recent years),
- Information about all of Victoria Estates HOA's Common Interests.
- Information about property owners' rights and responsibilities related to owning property in the Non-Profit Common Interest Homeowners' Association. (Federal, state, borough, and HOA).

Victoria Estates HOA is responsible for the production, validation, and presentation of a Resale Certificate with the most current legal information about the individual property and the HOA's Common Interest elements at the time the property is being transferred or sold.

In compliance with Alaska Statute (AS 34.08.590. (10 -11) Resales of Units.) violations are required to be reported by an HOA to prospective BUYER when a property is being sold or transferred. This information is provided by Victoria Estates Homeowners' Association in the "Disclosures" section of all VEHOA Resale Certificates.

In compliance with Alaska Statute (AS 34.70.010 - 34.70.200), the "State of Alaska Residential Real Property Transfer Disclosure Statement" says that all violations are supposed to be disclosed by the SELLER(s) to the BUYER(s) prior to the sale of the property.

It is the responsibility of each individual BUYER and SELLER to be aware of and to comply with Alaska Statutes, Mat-Su Borough Codes, and VEHOA Restrictive Covenants regarding all regulations while owning property.

It is always the hope that the BUYER and the SELLER will negotiate the correction(s) of all existing violations on a property prior to the transfer of the property to the Buyer, so that all future legal actions may be avoided. All Buyers must understand that when purchasing a property with violation(s) (As-Is, Where-Is), they will own the violation(s) and will be responsible for all legal and financial mitigation of the violation(s) which continue to exist on any property they have purchased.

*A VEHOA Resale Certificate is **valid-- Only if** the entire three-ring binder (hardcopy) is delivered to the BUYER intact.*

All digital VEHOA Resale Certificates are invalid.