

CASACOSTA

February 1, 2024

RE: Information for buyers, sellers and lenders at Casa Costa Condominium

To Whom it May Concern:

Casa Costa has improved its handling of the various information sought in facilitating real estate transactions, and is committed to providing timely and accurate responses to aid such transactions.

Estoppel certificates. An estoppel certificate is a legal document concerning outstanding liabilities to confirm the financial status and obligations of a property owner. Florida Statutes (§718.116) balance the recognition of estoppel certificates as essential documents in real estate transactions with the burden that their individualized preparation imposes on condominium associations. As such, the law allows associations to charge fees for the preparation and delivery of estoppel certificates.

Casa Costa has adopted a fee schedule for preparing and delivering estoppel certificates.

	No delinquencies	Delinquencies
Standard (within 10 business days)	\$299.00	\$478.00
Expedited (within 3 business days)	\$418.00	\$597.00

This fee is typically paid by the seller under most real estate contracts. The quickest method for a seller to pay the fee is through the payments tab in BuildingLink but the management office can accept a check or money order by any party.

Condo questionnaires. As part of the underwriting process, some lenders request additional details from the association, sometimes known as a “condo questionnaire.” Most typically, these forms are requested to check whether the property conforms with the standards of Fannie Mae and Freddie Mac. Casa Costa has developed an industry-standard package of responses to these forms, including detailed supplemental information regarding the property’s structural integrity, special assessments and reserve accounts, plus an engineering report and wind mitigation reports. The association provides this package free of charge. The association will charge \$500.00 to complete any questionnaire or request for information beyond the scope of this package. Such fees are typically paid by the buyer under most real estate contracts, but the quickest method is for the seller to pay the fee through the payments tab in BuildingLink but the office can accept a check or money order by any party.

Kindly contact the management office at 561-509-5410 or visit CasaCostaBB.com for more information.