

**SECOND IRONGATE COMMUNITY ASSOCIATION**

**POLICY RESOLUTION NO. 2023-01**

**Resale Certificate Fees**

**WHEREAS**, pursuant to Section 55.1-2316 of the Resale Disclosure Act, community associations are required after July 1, 2023, to publish and make available a schedule of the applicable fees (i) for preparation and delivery of the resale certificate and any updates; (ii) for the inspection of the subject property; and (iii) related to any post-closing costs; and

**WHEREAS**, Board has determined that it is in the best interest of the Association to require the requesting party to pay the fees for the resale certificate or updates at the time of the request; and

**NOW, THEREFORE, BE IT RESOLVED THAT:**

- A) Payment for the resale certificate request shall be due upon the submission of the request for it. The Association shall begin work on the preparation of the resale certificate after it receives payment. If any party involved in the transaction requests an additional inspection or an update to the resale certificate previously issued, the fee shall be due upon request.
- B) The Association shall charge the following fees to assist the Association in the defrayal of the costs incurred by the Association in the execution of the various aspects of the production of a resale certificate. The schedule of service fees is as follows:

Inspection of property, preparation, and delivery of resale certificate..... \$ 100.00

Additional inspection and/or update to Resale Certificate (if requested) \$ 50.00

EFFECTIVE DATE OF RESOLUTION

This policy resolution was approved on this 10<sup>th</sup> day of July, 2023 by the Board of Directors for the Second Irongate Community Association.

**SECOND IRONGATE COMMUNITY ASSOCIATION**

  
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President