

Sale, Resale & Property Transfer Procedures of Properties in the Hammocks

The following procedures have been put in place by the Hammocks Homeowners Association to ensure that all new sales, resales and property transfers of homes within the Hammocks follow the same procedures and comply with the appropriate governmental regulations for our community. The procedures are the same if you are the homeowner, an agent or have an inherited estate. If you have any questions about the process or the procedures, please contact the Sale/Resale Liaison acting as representative for the BOD. There is a direct contact form included in this section.

Initiation of the Transfer or Sale:

- The HHA requests that the Seller ensures that their (listing) agent include that “The Hammocks is 55+ Age Restricted Community and must comply with the Housing for Older Persons Act (HOPA)” in any communications describing, promoting or advertising the home. In addition, it must be clearly stated that no children under 18 can reside in the Hammocks and no more than 4 persons can reside in the home.
- Further, The HHA asks that the Seller, via their (listing) agent, inform interested parties of the Hammocks’ age restrictions and verify the ages of prospective residents of the home.

The HHA will maintain a copy of the Declaration/Amendments in this section of the website, under Sale/Resale Procedures, to give to the broker and/or prospective buyers. The seller is expected to provide these documents. Links to each of these documents have been provided in this section. Note: you cannot forward the links – you must download the documents onto your computer or device and provide electronic or paper copies from there.

At Contract Signing:

- The HHA requests that the Seller inform the HHA Sale/Resale BOD Liaison of the date of contract and the names, ages of residents, emails addresses

and phone numbers of the buyer. If an Heir or Developer is selling the home, this information is to be provided by the listing agent, so that the HHA is complying with HOPA and the buyer may be welcomed into our community and added to our website.

- The prospective new owners or occupants must provide verification that at least one resident is 55 or older. Acceptable forms of verification include: a driver's license, a passport, a birth certificate, military identification, an immigration card, another form of identification by a state or federal authority or an affidavit or signed statement.

In a Resale, the amount due back to the Seller will be calculated at closing and may be included in the settlement of accounts. For a new Sale, a prorated amount will be calculated if the closing is a partial month. This is based on a 30-day month which is equal to \$10/day. (E.g. closing on the 10th will mean buyer pays from 10th-30th, 20 days @ \$10/day = \$200).

- HHA needs confirmation from the seller or sellers' agent that the prospective buyers have received the Declaration and all Amendments.
- A Resale Document will be supplied upon request to the Buyer, by the President of the BOD regarding the financial standing of The Hammocks. The financial portion is supplied by the Treasurer.

At Closing:

- The HHA Webmaster sends out a neighborhood welcome package/email to the new homeowners/buyers informing them about the website, all its advantages and the happenings in the community. They will be added to the resident list and periodic communications on their signing up at the HHA website.

Dues are now \$500 per month. The one-time initiation fee for a new homeowner is 2 x dues or \$1,000.

- The HHA Associate Treasurer sends out a financial welcome package to the new homeowners/buyers giving them a short summary of the dues procedures and payment options.
- For sales of new homes, the HHA will arrange for common HHA services to be scheduled such as trash, lawn care and septic maintenance.

Additional HHA Procedures:

- The HHA will conduct a census every two years to conform to HOPA guidelines.
- The HHA should obtain irrigation drawings from Mike Hesel and septic engineering drawings for new home sales, for addition to the appropriate sections on the website.

Additional Procedures for Lease or Rental:

- All lease or rental agreements shall be in writing and comply with requirements of the Association's By-laws.
- At least one occupant must be 55 or older, no one under the age of 18 may reside in the home, no more than 4 occupants may reside in the home and all leases must be for a term of 180 days or more.