

SELLING YOUR UNIT IN



We're sorry to see you go, but excited for your new horizons in life as well.

We know that selling your unit (and most likely also purchasing another home in the process) can be stressful. As a result, we've compiled some helpful information for you, the realtors and the buyer in the hopes of making things go more smoothly.

Give the other two packets (one entitled **Buying a Home Within Twin Gates** and the other, **Twin Gates Information for Realtors**) to your realtor so that they, in turn, can give the buyer's packet to them and forward a copy of the realtor packet to the Selling agent as well.

1. **SOME GENERAL INFORMATION:**

- **There is no need to give your realtor your login to the website.** We have placed their very own packet of information and everything they need on the public side of the website.
- On the public side of our website, www.mytwingates.org, there is a whole section on the front page just for those selling their unit and realtors. Here you can find several items and do several things:
- Hoa Master Certificate of Insurance (typically the buyer's lender will need this and the realtor or the buyer will print this off from the website.)
- Make a request for an Affidavit that your dues are current (the title company will need this from you or your realtor). When you (or your realtor) click on the link to request this, you will need the specific contact information of your buyer (name, email, cell phone #, closing date etc) so we may input that into our directory. Check with your realtor first. They may want us to fill out their own Affidavit and will be able to attach/upload it along with the online form they must fill out. Please contact our Treasurer if you are unsure if you are up to date on your dues and catch them up accordingly as soon as possible so that we can

fill out this Affidavit in plenty of time and not hold up your closing. You can do this by clicking on the link **Ask About Dues** on the Resident's page on the website.

-NOTE: The Hoa Financials (i.e. most recent Treasurer's Report) is not made public and is not found on the public homepage of our website. If a buyer would like this, a realtor will need to request this by emailing twingates1@gmail.com .

- Our email is twingates1@gmail.com if realtors or lenders need to contact us. However, they **must** go to the website to request an **Affidavit for Dues Current** as there is a form that must be filled out by them, providing contact information of your buyer (name, email, phone #'s). We will not entertain requests for this document made directly to the email inbox. **It must be done online**. This is so that we can get the new unit owner's login information prepared in advance and their contact info into the website directory.
- It is absolutely vital that you or the realtor give the Covenants/Bylaws, and particularly the Amendments to these documents, to the potential buyer. These have changes the buyer **must** know about prior to purchasing a unit within Twin Gates Townhome Owners Association.
- There is also a FAQ page that also addresses items about selling your unit. You may find this helpful as well.

2. **HIGHLIGHTS FROM THE COVENANTS/BYLAWS ETC FOR THE BUYER TO KNOW**

Below is a list of some items that should be communicated to the buyer via your realtor. The list, of course, is not comprehensive but should be made as a full disclosure to the buyer so that they can make informed decisions as they purchase within Twin Gates:

- Beginning 4/16/2015, new unit owners are only allowed one dog.
- An owner must physically live in the unit for a full year before turning it into an investment property.
- Beginning 4/16/2015, tenants are not allowed to have dogs.
- Vehicles, boats, recreational vehicles, and toys cannot be stored in the parking lots.

- Each unit is allowed one garage or garage pad and one additional parking space that is on a first come, first served basis. As such, any unit owner with more than two cars must park additional cars in the street. Additionally, all guests must park in the street. Parking lots are for unit owners only.
- Trash cans, bicycles, storage units, and toys cannot be stored on front patios or generally within open view of the street.
- Freedom is given to unit owners to landscape and even extend with brick patios in the back of their unit. However, an Architectural Change Request form must be submitted (found on the website) and approved by the Board prior to any installation.
- There are certain Pre-approved Architectural Changes that allow unit owners to upgrade things such as front doors, back deck railings etc. However, certain rules apply. Please see the Board for details.
- Any dog owner is responsible for picking up after their pet immediately, cannot stake the dog down in the Common Area, leave them unattended and all dogs must be kept on a leash at all times.
- Newsletter communication comes out every other month. It is important to read this information regarding new Rules & Regulations, upcoming Board meetings (which all unit owners are invited to) and important voting matters or info.
- A list of fees and fines for infractions against the Covenants/Bylaws and Rules & Regulations can be found listed on the website at www.mytwingates.org.

3. THINGS TO KNOW REGARDING YOUR SALE NEGOTIATIONS:

- **What items the Hoa will fix:** The Hoa is generally responsible for the exterior of your unit (with the exception of doors and windows, including garage doors. Those are the unit owner's responsibility). However, this does not necessarily mean that all potential buyer requests will be entertained by the Hoa. Buyer requests for certain repairs or remedies will be on a case by case basis. A realtor may email the Board at twingates1@gmail.com to inquire if the Board would consider any specific buyer-requested remedy. We will make reasonable attempts to accommodate if it is within the Boards goals and scope for repairs or remedies.

- **Timeframe for repairs:** Enough time must be allowed prior to the closing for any repairs needed or conceded to by the Board to be completed. We may have to coordinate with contractor schedules and requests must be made to the Board in a reasonable enough timeframe to complete them.
- **Radon Mitigation:** The Hoa will not pay for or mitigate radon levels in a unit that are higher than professionally established recommendations. This will be left to the buyer and seller to negotiate among themselves.
- **Grounding of the gas line:** Though home inspectors will now tell you that it is now code to have this done, the City of Ankeny has verified with the Hoa that we are grandfathered in regarding this code. That means our Association is not expected to have to ground any gas lines to bring them up to current code. This code was passed after our construction was complete and the Association was turned over to the members. As a result, this would be left between buyer and seller to negotiate who will take care of this cost if it is desired to be mitigated.

We wish you the very best of luck in getting the price point for your home and that your transaction goes smoothly. Let us know if we can be of any assistance.

Sincerely,

The Board of Twin Gates Townhome Owners Association