

# Virginia Resale Disclosure Changes

By Lucia Anna Trigiani

The provisions of the Virginia Condominium Act requiring the delivery of a certificate for resale and the provisions of the Virginia Property Owners' Association Act requiring delivery of an association disclosure packet are among the most frequently amended statutory provisions. This checklist offers a quick reference to the most recent changes.

## 2001

- The resale certificate or association disclosure packet is current on the date issued.
- The resale certificate and association disclosure packet must include notice of pending rule and architectural violations.
- The statutes limit copying charges to 10 cents per page.

## 2000

- The association disclosure packet must include a cover page developed by the Real Estate Board. This requirement is applicable only to property owners associations.

- A new statement must be included in association disclosure packets (again applicable only to property owners associations) regarding restrictions on flag display, including reasonable restrictions on size, place and manner of placement or display.

## 1999

- Condominium resale certificate requirements are conformed to property owner's association disclosure packet requirements.
- Condominium purchase contracts must contain disclosure about the right to receive disclosure and cancel the purchase contract.
- Mandatory 3-day cancellation now applicable to condominiums – from the date the certificate for resale is received.

## 1998

- Condominium resale certificate requirements conformed to property owners association disclosure packet requirements.
- Statement regarding disclosure of capital ex-

penditures modified to provide that *approved* (non-anticipated) expenditures within the *immediately succeeding* (not two) fiscal years.

- Statement regarding insurance modified to require disclosure of fidelity bond coverage.

## 1997

- New disclosure statement providing registration number and date of registration together with certification that the annual report (required by the Common Interest Community Management Information Fund) has been filed with the Real Estate Board.

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## Riverbend at Leisure World of Virginia...from page 17

fire and rescue teams put on a lunch for residents, and residents made contributions to the fire and rescue services.

### Sensitivity to their Surroundings

Riverbend residents are also committed to the spectacular natural environment of Leisure World, which sits on 91 wooded acres along the Potomac River. One of the greatest success stories is the birding group, which worked for more than two years to create an ideal bird habitat in their own backyard. Group members created a bird feeding station, augmented existing trees and bushes with additional plants conducive to birds and the wildlife and added a birdbath and a container for nesting material and stick piles. Residents also built 11 bird boxes and hung them in the woods.

The birding group participated in Cornell University's annual "Project Feeder Watch," which entailed teams of bird watchers observing the numbers of birds visiting the feeding stations over a seven-month period and reporting the data to Cornell. They have also sponsored "Birds of Lansdowne" seminars for all residents, which have been very well attended. As a result, the National Wildlife Federation has awarded the Leisure World group its prestigious "Backyard Wildlife Habitat" designation, and the Fairfax County Audubon Society has provided designated "Bird Sanctuary" signs around the wooded area of Riverbend.

### Sterling Service, Ardent Appreciation

The outstanding relationship between the residents and their management staff seems only to grow stronger from year to year. Management staff truly enjoys coming to work and being with the residents, and residents constantly express their appreciation. They do not interfere in the day-to-day operations of the building because they trust their staff to do the job they are being paid to do.

The staff, in turn, goes out of their way to serve the residents, which they do on a daily and personal basis through a popular program of in-unit services. The staff also assists residents with a variety of logistical items, such as removing screens from the windows for scheduled window cleaning; coordinating contractors to perform full-service maintenance on individual HVAC units; and taking packages for residents when they are not home.

They allow themselves plenty of time to welcome and orient newcomers and familiarize them with how the condominium operates. And they attend all committee meetings, ever willing and able to provide necessary support for the various community programs.

There is so much more that can be said about this very special community: their crime-prevention initiatives; the way they handle resident disputes when they occur; how they handle their budget process and fiscal responsibilities; how they orient new board members and how they plan for the future. Yet underlying all of these successful undertakings is the same motivational factor: These people care about their community and about one another, and it shows.

We are all very proud that the Riverbend Condominium earned this prestigious designation. It reaffirms our commitment to operate as a single team, and will spur us on as we help one another to do our very best for our community and our world.

*Editor's Note: Riverbend has collected nearly \$6,000 for CAI's Red Cross fundraiser in only one week.*

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