

GAYTON GLEN HOMEOWNERS FYI

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November 23, 2009

Dear Homeowner,

The Board would like to correct some misinformation which may have been recently received by you regarding costs and policies associated your home in Gayton Glen.

1. The State of Virginia requires all Homeowners selling their home in a Homeowners Association to obtain a “resale package” and present this package to the prospective buyer before the sale closes. The package will contain all the legal documents of the Association, including By Laws, Rules and Regulations, a Final Inspection Report done by the Association, etc.
2. The prospective buyer has 72 hours in which to examine the “resale package” and decide whether they want to purchase the property or rescind their offer to purchase. Some buyers may even decide to renegotiate.
3. Gayton Glen’s policy requires that all “resale packages” must include a final inspection of the property by the Association. This was a unanimous decision by the Board in 2003.
 - a. This is a good thing for the prospective homeowners as they are alerted to any items or violations which need to be addressed by the seller before closing. If left unaddressed, these items transfer with the home to the new homeowner and must be resolved immediately.
 - b. The prospective homeowners may decide to accept the responsibility of the items noted and fix or repair the items themselves and/or negotiate with the seller for an allowance at closing. Many more prospective homeowners will chose to have the seller handle the repairs/violations required before closing.
4. All “resale packages” are sent to the Seller or the Seller’s Agent unless otherwise requested by the Seller.
5. By Virginia State Law, no pages or attachments are to be removed from the “resale package” and must be given to the prospective homeowner intact.
6. The price of the “resale package” is controlled by Virginia State Law. (\$250 in Gayton Glen)
7. An additional charge (\$50) is allowed and charged on “rush orders”. Rush orders are requested by the Seller or Seller’s Agent. No postage is ever charged.
8. In order to avoid an unfavorable inspection report the Seller should be sure they are in complete compliance with the required Association’s Homeowner Maintenance requirements outlined in the Rules and Regulations. (Painting, cleaning, clear seal coating of decks and fences, etc.
9. Such maintenance assures good property values throughout Gayton Glen and quick sales.

Thanks for your time and attention, *Gayle* 804.916.8290