



Resale Certificate Schedule of Fees – Commonwealth of Virginia

Virginia law requires that when selling a unit in a common interest community, the owner must provide a potential purchaser with certain legally required information regarding the unit, common areas/common elements, and the association. With the passing of Senate Bill 1222 and House Bill 2235, the Virginia Resale Disclosure Act¹ has been established which sets out disclosure requirements and authorized fees relating to contracts for the resale of property located within common interest communities and provides for the issuance of resale certificates. This act is effective July 1st, 2023.

Listed below are the fees our managing agent, FirstService Residential DC Metro, LLC charges for the following tasks which were established, and are in alignment with, the maximum allowable fees set by the Common Interest Community (CIC) Board.²

\$141.31 for inspection of the exterior of the dwelling unit <i>if authorized in the declaration</i> and as necessary to <u>prepare</u> the resale certificate.
\$211.96 for preparation and delivery of the resale certificate in <i>paper form (for no more than two copies)</i> OR \$176.64 total in <i>electronic form</i> . Only one fee shall be charged for preparation and delivery of the resale certificate.
\$70.66 for an additional fee to expedite the inspection, preparation, and delivery of the certificate (if completed within five business days of the request) – but only if the preparer agrees to do so (<i>optional</i> at request of seller/agent).
\$35.33 for an additional hard copy of the certificate (<i>optional</i> at request of seller/agent).
\$10.00 for standard ground shipping, \$20.00 for two-day shipping, or \$30.00 for overnight shipping for third-party commercial delivery service to hand-deliver or overnight a printed copy of the certificate (<i>optional</i> at request of seller/agent).
\$70.66 post-closing fee charged to the purchaser to update ownership records of the association.
\$70.66 for pre-settlement updates to the certificate.
\$141.31 for any additional inspections of the exterior of the dwelling unit <i>if authorized by the association declaration (optional at request of purchaser/agent)</i> .

All resale certificate fees are due when your product is ordered.³ To request a resale certificate, or lender questionnaire, please visit: <https://www.fsresidential.com/corporate/order-documents-certificates/>

The General Assembly established the initial cap amounts in 2008. The current fees (**displayed in bold**) are effective as of January 12, 2023. The next mandatory CPI adjustment will occur in 2028.

For additional information, contact the CIC Board office by email at cic@dpor.virginia.gov or by telephone at (804) 367-0362.

¹ Virginia Resale Disclosure Act §55.1-2307, et. seq.

² Virginia Resale Disclosure Act §55.1-2316b

³ Virginia Resale Disclosure Act §55.1-2316a