

Condominium Home Owners' Association

Serving BC's Strata Property Owners since 1976

Bulletin: 300-231

Condo Smarts

Headline: Get the Information

Topic: Buying & Selling –Information Certificates

Publication date: June 10, 2007

Publication: The Province

Written by: Tony Gioventu

Sixth in a six-part series on buying and selling a condo.

Dear Condo Smarts: Can you please tell us what information is supposed to be included with the Form B information certificate? It was delivered to us 3 days after we removed the subjects for the purchase of a townhouse.

Our sale is completing the first week of August and the rules that were attached with the form indicate that pets are prohibited. We have 2 very dear dogs that we cannot part with.

We read all the minutes and the bylaws and there was no such restriction.

Do we attempt to cancel the sale or is there some other remedy? Could the strata corporation grandfather our pets?

-The Jeffersons, Kelowna BC

Dear Jeffersons & All Buyers: A *Form B* information certificate is simply a disclosure of information about a strata corporation for a specific date in history.

Many buyers believe the form is valid for 30 or 60 days.

Financial status, rules, rentals, strata fees, court actions, municipal notices, can all change within a day, so don't rely on a Form B beyond the date it was issued.

Rules must be included with a Form B because they are not filed in the Land Title Registry; however, rules cannot apply to the use of a strata lot, and a rule that prohibits or restricts pets must be a properly ratified and registered bylaw to be enforceable.

The purpose of the Form B is strata corporation disclosure of information about the strata business and its rules and bylaws. The form includes the amount of your strata fee, if there are agreements between the strata lot and the strata where you could be taking responsibility for the maintenance and repair of permitted alterations, approved special levies, projected deficits, contingency reserve amounts, bylaw amendments or 3/4 votes yet to be filed in the Land Title Registry, court proceedings, pending notified 3/4 resolutions, the number of units rented, and work orders issued by an authority.

Receiving the Form B after you close the sale is of little benefit to a buyer, considering the information in the form, the strata minutes, bylaws and financial reports would all be critical before you make the decision to buy.

For more information on CHOA resources and benefits visit www.choa.bc.ca or contact the office at 1-877-353-2462 or email office@choa.bc.ca.

No part of this publication may be reproduced without the prior written permission of CHOA

This publication contains general information only and is not intended as legal advice. Use of this publication is at your own risk. CHOA will not be liable to you or any other person for any loss or damage arising from, connected with or relating to the use of this publication or any information contained herein by you or any other person.