

Condominium Home Owners' Association

Serving BC's Strata Property Owners since 1976

Bulletin: 300-304

Condo Smarts

Headline: Rush Fees for Sales Certificates

Topic: Buying

Publication date: November 16, 2008

Publication: The Province

Written by: Tony Gioventu

Dear Condo Smarts: Me and my wife just closed the sale of our retirement condo in Kelowna and were appalled to be hit with over \$450.00 in fees for documents from the strata corporation. I used a local real estate agent and lawyer that advertise as condo specialists for purchases and sales, and never expected such a high fee. Can you please tell me how the strata corporation and their manager are permitted to charge such fees in BC? Frank Postlan, Toronto

Dear Frank: There is only one document that is a mandatory requirement for the completion and conveyance of the strata lot, the Form F Payment Certificate. The form basically ensures the seller cannot skip town without paying money owing to the strata. The Form F is valid for 60 days from issue. The maximum amount that the strata corporation, or their agent, is permitted to charge is \$15.00 for the Form F and 25 cents per page per copy. The other document requested may be a Form B, Information Certificate. That form represents information about the strata lot and strata corporation and is valid for the date it was issued. The Form B is often requested before a sale is finalized, as buyers make their decisions based on financial, legal, and governance conditions of the strata and liabilities of a strata lot. This form must

also be provided within seven days, and a charge of \$35 may be imposed along with 25 cents per page per copy. However; this is where it gets costly. If the strata or their agent receives a minimum seven days notice, they may only charge that prescribed amount for the Form F or B, but if you, your agent or lawyer/notary requests the form, with 48 hours notice for example, the strata may charge a premium for the cost of rush requests. If the amount is being charged by the manager, that amount must be disclosed to and approved by the strata corporation, and if the strata are charging that amount they often set rates for rush charges, but there are no restrictions. This might be an important matter to raise with your sales agent or your lawyer who handled the transactions, especially in your case. You removed the subjects on July 15 and closed the sale the last week of October. Why did your agents wait until one day before the closing to request the documents? What should have cost \$47, ended up as a \$469 charge.

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