

## Strata Living

Headline: Getting info on a purchase

Topic: Buying & Selling

Publication date: Apr 18, 2013

Publication: 24 Hours

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**Dear Tony:** We are shopping for a condo and having a tough time getting information from strata corporations and managers. We were told last week by a manager that they had 14 days to provide the information we requested and this week one of the managers told us it was 7 days. We have also been given the option of paying a premium to get the information in a shorter time period. Could you please clarify for buyers what the time periods really are and what charges may be imposed?

*Terri Barnett*

**Dear Terri:** When a seller lists their unit for sale, they generally authorize their agent to access the records and documents of the corporation to ensure the records are available to the buyer's agent and the buyers. There are two separate methods of accessing information. An owner or tenant may at any time request copies of records and documents that the strata corporation has a duty to maintain under Section 35 of the Strata Property Act. They include the registry of owners, tenants, parking allocations, minutes of meetings, list of council members, specified financial information, contracts, bylaws and rules, resolutions that deal with changes to common property, etc. It is generally the business information of the strata corporation, and now also includes depreciation reports and reports obtained by a strata corporation that relate to repair or

maintenance of major items in the strata, and that will include reports like engineer's reports. Anything you request under section 35 of the Act must be provided within 2 weeks ( 14 days ). For any of these documents, the strata corporation may charge up to .25 cents per page per copy. A "Form B" Information Certificate sets out specific information about the strata corporation that must be provided to an owner, purchaser or person authorized by the owner or purchaser relating to the strata corporation. The Form B must be provided within 7 days (one week) and the maximum charge within that time period is \$35 for the form, and a maximum of .25cents per page per copy. If an owner or purchaser requests the information in shorter time periods, there may be a rush fee, but that fee has to be approved by the strata corporation/council. If the manager has a schedule for rush fees, those rush fees must also be approved in the service agreement with the strata corporation.

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