



### **Transfer Fees and Resale Certificates**

The Cat Mountain Homeowners Association imposes transfer fees when Association lots are sold. The CMHOA has the authority to do so based on Texas Property Code Section 204.010(a) (14), which states that:

"(a) Unless otherwise provided by the restrictions or the association's articles of incorporation or bylaws, the property owners' association, acting through its board of directors or trustees, may... (14) impose reasonable charges for preparing, recording, or copying amendments to the restrictions, resale certificates, or statements of unpaid assessments."

Since none of the Association's constituent documents preclude the Association from charging a fee for preparing a resale certificate and copying related documents when requested by a title company in connection with the sale of a lot, the Board has the authority to approve a reasonable fee for the preparation of these materials, which it did following the enactment of this statutory provision in 1987.

The CMHOA Manager prepares the following materials, which are included in the documentation for the sale of a Lot:

- A homeowner packet, which includes all CMHOA documents (Covenants, Conditions, and Restrictions; Bylaws; Architectural Guidelines and Standards; Collection Policy; Joinders; Articles of Incorporation; and Articles of Amendments.
- A waiver letter of the Association's Right of First Refusal. This letter includes information about the homeowner maintenance assessment and also advises the title agent to collect a Transfer Fee and a Resale Certificate Fee.
- If necessary, additional information about property liens, etc.

### **Transfer Fee**

A \$125.00 Transfer fee is included as a closing cost on the buyers' closing statement.

### **Resale Certificate**

A \$100.00 Resale Certificate fee is included as a closing cost on the sellers' closing statement.

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