

The Reserve at Lake Tyler Homeowners Association

15302 Reserve Blvd.
Tyler, TX 75707

Resale Certificates and Transfer Applications

Section 207 of the Texas Property Code requires homeowners' associations to provide specific information regarding assessments, judgements, right of first refusal on resale, and other information concerning the HOA when a property is subject to mandatory membership in that HOA. The Texas Real Estate Commission provides a resale form that complies with Section 207 which associations are to use. Said resale certificate and a copy of a community's governing documents are part of the package of paperwork that is exchanged during the process of buying or selling a home in an HOA. The resale certificate provides transparency about the community and the seller's financial obligations to the association. The Reserve at Lake Tyler Homeowners Association charges a fee of \$250.00 for furnishing a resale certificate to the seller of a property in the subdivision, and \$75.00 for an update. The Association is required to provide a completed Resale Certificate within five (5) of being requested.

Section 207 of the Texas Property Code allows homeowners' associations to assess a Transfer Fee of \$150.00 to covers all costs that the HOA will incur when transferring the ownership records from the seller to the buyer. These are charges associated with preparing and distributing documents, updating names in databases, changing security codes and amenities passes, and other administrative costs. The Reserve at Lake Tyler Homeowners Association requires a completed Transfer Application provided with the Transfer Fee that provides the buyer's name(s), mailing address, phone number, and email address for purposes of conducting HOA business with the new owner. The Transfer Application will also require acknowledgement from the buyer that they have received a copy of all HOA governing documents during closing of the real estate transaction.

Note:

All electronic communications from the Board of Directors are sent by 'Blind Copy', meaning that no one else may see your contact information.

Your personal data is used for the sole purpose of communicating with the property owners concerning issues and operations of the HOA. This list will not be shared or distributed to anyone outside the Board of Directors and Officers.

We feel that it is our duty to maintain confidentiality of your personal data, and it will not be shared except by your own choice.