



Buyer Seller Homeowner Transfer Fees

Before transferring your lot to a new homeowner, please make sure the buyer/new lot owner understands and agrees to the Declaration of Covenants of Oakley Estates HOA.

In addition, they will need to sign the Buyer/Seller Transfer document. Please make sure your realtor, attorney, title company and/or transfer agent is aware of this document for closing.

A definition of fees and their purpose is indicated below.

Capital Reserve Fund: This one-time initial assessment represents each new Owner's contribution to the funding and maintenance of the Oakley Estates Homeowners Association Capital Reserve Fund. Goes into account for future capital expenditures and related upkeep costs.

Transfer Fee: Must be collected by the Attorney/Title Company to be paid by Buyer, Seller or both as agreed in closing negotiations/and or sales contract. Covers expenses related to personnel working with title company, attorneys, realtors, buyers and sellers during the transfer of a property from offer to closing. Activities including answering frequently asked questions, producing HOA documents to parties, producing payoff statements, and engaging in related communications.

HOA document Fee: Related to overhead required to initiate new homeowner into HOA systems. When closing has completed, new homeowner is setup in homeowner management and accounting system software. Welcome letter and packet sent with rules, regulations, CC & Rs and currently related information. Certificate of good standing produced as record that lot is free and clear.

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