

## Important Information for Selling or Buying in Villa Monterey

Before any sale in Villa Monterey can close, there are a few important requirements you need to know about.

### About Our Community:

Villa Monterey is a quiet, stable community designed for homeowners who value a well-maintained and attractive neighborhood. We have specific guidelines that all potential buyers must read and agree to.

### Key Requirements:

- Age Restrictions:** At least one owner must be 55 years or older. No one under 18 can live in the home permanently.
- No Renting/Leasing:** Homes cannot be rented, leased, or loaned. If the home is occupied, an owner must live there, and at least one resident must be 55 years or older.

### What Buyers Need to Do:

Review the Declaration of Restrictions, Articles of Incorporation, Bylaws, and Rules. These documents are available in the Governance section on our website: [VM5hoa.org](http://VM5hoa.org).

Follow the **checklist** in the Prospective Buyers Letter on our website and return the required items to the Real Estate Chair. Once these are received, we will notify the Title company that the sale can proceed.

### Fees:

**Transfer Fee:** \$400 (for 2024)

**Working Capital Improvement Fee:** \$325 (for 2024)

**Annual Dues:** \$650 (for 2024)

Once the sale is finalized, the new owner will receive a share certificate, a community directory, and a pool key.

We hope this helps when listing or selling a home in our community. If you have any questions, please contact the Real Estate Chair via email at [jrosenthal14@gmail.com](mailto:jrosenthal14@gmail.com).