

SELLER AND REALTOR

updated 8/14/2020

Chair of the Promotions Committee, *Susan Buchner*, buchner21@msn.com

Site Manager, 651-644-4541

University Real Estate Office. Pat Struzyk, struz004@umn.edu

FINAL WEEKS AND DAYS BEFORE

- **Select a realtor**, **Notify them of Coffman eligibility requirements**; establish a selling price and sign a realty listing agreement. Discuss and [SEP] approve the marketing plan including promotional materials.
- **Give the listing price** & info to the Site Manager as soon as you sign a realty listing agreement.
- Introduce your realtor to the Site Manager who will review the procedures for showing the unit with your realtor as well as the location of the Lock Box.
- Make sure that the realtor sends a “for sale” flier to the University Real Estate Office. This will be distributed to University Deans, Directors and Department Heads for posting. Send to: Keri Nelson (nels9365@umn.edu) [SEP]

WEEKS DURING THE MARKETING PROCESS

- Upon signing a purchase agreement give the realtor your copy of the loose-leaf notebook. At the same time s/he must obtain a copy of a **“Common Interest Community Resale Disclosure Certificate”**:

The Minnesota State Statute that governs homeowner associations (Minnesota Common Interest Ownership Act - 515B) states that the unit owner must furnish to a purchaser before the execution of any purchase agreement the following documents: [MOU1] the complete set of Governing Documents including the Articles of Incorporation, Declarations, Bylaws and Rules & Regulations, and a release disclosure certificate. It can be obtained <https://secure.condocerts.com/resale/>

- Notify the Site Manager of the scheduled **closing date**.
- Give the Site Manager three (3) days advance notice of your move. Complete a **“Move-Out”** [SEP] form and pay the \$200 security deposit.
- Review and comply with all of the 1666 Coffman waste disposal and recycling rules found in **Board Regulation No. 1**. Refer to the donation, recycling and waste disposal resources at the end of this checklist for common items that cannot be disposed up at 1666.
- Remove all possessions and thoroughly clean your unit and all storage areas.

CLOSING DAY

- **Keys:** At the time of the sale, but not before, turn over the 2 building, 2 mailbox, 2 storage locker, 2 R keys, and 2 Unit keys, and the garage door opener(s) to the new owner(s). After closing new owner(s) are to bring the keys to the **Site Manager to register the keys**.
- **Legal transfer:** Prospective buyer(s) are not permitted to occupy the Unit, or begin any structural or decorating changes to the Unit until the **legal transfer of the title is completed**. [SEP]