



FloridaRealtors®

The Voice for Real Estate® in Florida

Mid-2025 Condominium Update

June 30, 2025

Richard Swank

Associate General Counsel

Antitrust Reminder

- ▶ Florida REALTORS® is devoted to improving the competitive business conditions of the real estate industry. This meeting may include real estate professionals and other industry stakeholders who compete with each other or work for competing businesses.

Florida REALTORS® is committed to conducting all meetings and events in a professional, ethical, and lawful manner, including in adherence to all antitrust laws. To that end, the topics for this meeting will focus on advancing the interests of real estate professionals and consumers of real estate services, increasing competition, reducing risk for all parties involved in real estate transactions, and sharing insights on business best practices.

The following discussion topics are always prohibited: agreements to fix prices, limit product or service offerings, allocate geographical territory or customers, and refuse to deal. Any discussion inconsistent with this policy will not be tolerated.



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Two Big Changes to the Condominium Rider:

➤ **“Condo 4.0”**

- Minor changes to Condo Disclosures
- Changes to ways associations can finance assessments

➤ **FR/Bar Revision Year Changes**

- Statutorily required changes
- Committee revisions from 4 years of review



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Condo Bills (quick refresher):

- Condo 1.0- SB4D (May 26, 2022): Structural Integrity Reserve Study (SIRS), Milestone Inspection (MI), funding for repairs, disclosures
- Condo 2.0- SB 154 (June 9, 2023): Collection of reserves, disallowed waiving or reducing reserve funding for SIRS, clarified SIRS requirements
- Condo 3.0- HB 1021 (July 1, 2024): Increased accountability and transparency, introduced criminal penalties for bad faith, increased DBPR's ability to address complaints.



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Condo 3.0:

- Condo 3.0 also expanded the number of associations which must have a website to any with 25 or more units (previously 150 or more).
- “An association managing a condominium with 25 or more units...shall post digital copies of the documents specified in subparagraph 2. on its website.”
- Takes effect on January 1, 2026 - applies to 92% of all associations.
- Section 718.111(12)(g)1., Florida Statutes.



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Condo association website must:

- Be an independent website accessible through the internet by username and password and owned and operated by the association.
- Include: condo declaration, bylaws of the association plus amendments, articles of incorporation, association rules, list of all association contracts, annual and proposed budgets, **financial report** and monthly income and expense statement, certification of directors, meeting notices and agendas, milestone inspections and SIRS, and building permits. § 718.111(12)(g)2. Florida Statutes.



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Condo 4.0:

- Goes into effect July 1, 2025 (tomorrow)
- CS/CS/House Bill 913
- Increases the buyer review period to **7 DAYS**
- Changes the way in which condo associations can finance large reserve requirements
- Adds finance documents to the year-end financials a buyer is entitled to review



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Condo 4.0:

- Transparency
- Financial Flexibility
- Milestone Inspections
- Structural Integrity Reserve Studies
- Reserves
- Conflicts of Interest for Contractors and Inspectors
- § 718.407, F.S. “Vertical Subdivisions”



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Condo 4.0 – Transparency:

- Association website must include all approved BOD minutes over the preceding 12 months.
- Association can fund reserves related to structural integrity with assessments, special assessments, a line of credit, or loans. Information must be included in the association's annual financial statement, which must appear on the website **and** be disclosed to potential buyers.
- Purchaser's 3-day right of rescission for sale by unit owners is extended to 7 days; not including weekends and holidays.



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Condo 4.0 Financial Flexibility – Lengthening the Runway:

- Milestone inspections (MI) and Structural Integrity Reserve Study (SIRS) narrowed to buildings 3 **habitable** stories or more.
- SIRS deadline extended to December 31, 2025 for condos existing prior to July 1, 2022 (was 12/31/24).
- For budgets adopted on or before December 31, 2028, unit-owner controlled associations can pause or reduce reserve contributions for 2 consecutive annual budgets to fund MI repairs.
- Associations that have completed their MI can delay SIRS for 2 consecutive budget years to prioritize repairs and maintenance.
- Extends SIRS exemption to **four-family** dwellings with **3 or fewer** habitable stories above ground (previously single to 3 family).



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Condo 4.0 Reserves:

- Requires that SIRS include, at a minimum, a reserve “baseline” funding plan that ensures the reserve cash balance stays above zero.
- Allows reserve funds to be invested in certificates of deposit or deposits in banks and credit unions.
- Increases the monetary threshold for non-structural reserve items; roof replacement, painting, resurfacing, and any other item – from \$10,000 to \$25,000 (indexed for inflation). These non-structural reserves can be waived by majority of members in unit-owner controlled associations only.



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Condominium Inspections

DBPR Condo website:

<https://condos.myfloridalicense.com>



Home Inspections Services

We're Here to Help You Navigate Florida's New Condo Requirements

Three legislative bills impacting the rights and obligations of Florida condominium unit owners, board members, community association managers (CAM), and other stakeholders have been enacted since 2022. Given these many changes, this website was created to provide transparency about the new laws and serve as a resource to help you understand them.



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Moving on to the Condominium Rider – addendum A to the FR/Bar and ASIS contracts

- Includes changes required by statute
- Fixes typos from previous condo bills
- Includes revisions recommended by the Realtor-Attorney Joint Committee as part of its normal multi-year review process
- Designed to increase clarity and usability



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Condo Rider: Old Version – Buried between 3(b) and (c)

If Property is part of a Homeowners' Association, see Rider B. HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE for further information including additional assessments and fees.



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A. CONDOMINIUM RIDER

If Property is part of a master or other homeowners' association, Seller shall complete Rider B. HOMEOWNERS' ASSOCIATION / COMMUNITY DISCLOSURE for further information including additional assessments and fees. If Property is part of more than one condominium association, Seller shall also complete a separate Rider A. CONDOMINIUM RIDER for EACH condominium association.

The condominium association ("Condominium Association") to which this Condominium Rider is applicable, and any management company, and to which assessments, special assessments, and/or rent/land use fees are due and payable, is/are:

Association

Management Company

Contact Person _____
Phone _____
Email _____

Contact Person _____
Phone _____
Email _____

Additional contact information can be found on the Association's website, which is:

[www._____](http://www._____.com)



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New Version

1. CONDOMINIUM ASSOCIATION APPROVAL:

The **Condominium** Association's approval of Buyer (**CHECK ONE**): is is not required. If approval is required, this Contract is contingent upon Buyer being approved by the Association no later than _____ (if left blank, then 5) days prior to Closing. Within _____ (if left blank, then 5) days after Effective Date Seller shall initiate the approval process with the Condominium Association and **provide Buyer with a copy of the current application for approval**, and Buyer shall **promptly** apply for such approval. Buyer and Seller shall sign and deliver any documents required by the Condominium Association in order to complete the transfer of the Property and each shall use diligent effort to obtain such approval, including making personal appearances if required. If Buyer is not approved within the stated time period, this Contract is terminated and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.



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New Version

2. RIGHT OF FIRST REFUSAL:

- (a) The Condominium Association (**CHECK ONE**): has does not have a right of first refusal ("Right") pursuant to the terms of the Declaration of Condominium ("Declaration", which reference includes all amendments thereto).
- (b) The members of the Association (**CHECK ONE**): have do not have a Right.
- (c) If either the Condominium Association or the members have a Right, then Buyer and Seller shall, within _____ (if left blank, then 5) days after Effective Date, sign and deliver any documents required as a condition precedent to the exercise of the Right, and shall use diligent effort to submit and promptly process the matter with the Condominium Association and members, including personal appearances, if required.
- (d) If the Condominium Association or a member timely exercises a Right, this Contract is terminated and the Deposit shall be refunded to Buyer (unless this Contract provides otherwise), thereby releasing Buyer and Seller from all further obligations under this Contract. _____
- (e) If, within the time permitted for exercise of the Right, the Condominium Association, the members of the Condominium Association, or both, either (i) provide written confirmation to Buyer that the Right will not be exercised, or (ii) fail to timely exercise the Right, then this Contract shall proceed to Closing as otherwise provided herein.



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Old Version – paragraph 3(a)

All annual assessments levied by the Association and rent on recreational areas, if any, shall be made current by Seller at Closing, and Buyer shall reimburse Seller for prepayments.



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New Version – paragraph 3(a)

All **regular periodic assessments** levied by the Condominium Association and rent on recreational areas, if any, shall be made current by Seller at Closing. Association assets and liabilities, including Association reserve accounts, shall not be prorated.



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Old Version – paragraph 3(b)

(b) Fees: Seller shall, at Closing, pay all fines imposed against the Unit by the Condominium Association as of Closing Date and any fees the Association charges to provide information about the Property, assessment(s) and fees.



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New Version – paragraph 3(b)

(b) Fines: Seller shall, at Closing, pay all fines imposed against the **Property** by the Condominium Association as of Closing Date and **remedy all open violations of rules and regulations noticed to Seller** in the Condominium Association official records.



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New Version – paragraph 3(c)

(c) Special Assessments:

- (i) If the Condominium Association has levied any special or additional assessments as of the Effective Date, then (CHECK ONE): Buyer Seller (if left blank, then Seller) shall pay all such assessment(s) in full prior to or at Closing.
- (ii) If the Condominium Association levies any special or additional assessments after the Effective Date and prior to the Closing Date, then (CHECK ONE): Buyer Seller (if left blank, then Seller) shall pay all such assessment(s) in full prior to or at Closing.
- (iii) Notwithstanding the provisions of (i) or (ii) above, if any special or additional assessments may be paid in installments, and the Condominium Association will allow Buyer to assume installments scheduled to be paid after Closing, then Seller shall, prior to or at Closing, pay all installments which are payable on or before Closing Date, and (CHECK ONE): Buyer Seller (if left blank, then Buyer) shall pay installments payable after Closing Date. **If Seller is checked, or if the Condominium Association does not allow a Buyer to assume installments scheduled to be paid after Closing, Seller shall pay the special or additional assessment in full prior to or at the time of Closing.**
- (iv) A special or additional assessment shall be deemed levied for purposes of this Paragraph 3 on the date when such assessment has been approved as required for enforcement pursuant to Florida law and the condominium documents listed in Paragraph 5. Seller is aware of the following special or additional assessments that have been levied by the Condominium Association, or discussed at a Board meeting in the 12 months prior to the Effective Date, (include purpose(s) of assessments and amount, if known): _____



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New Version –paragraph 5(a) and (b)

5. NONDEVELOPER DISCLOSURE: (CHECK ONE):

(a) THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, A COPY OF THE MOST RECENT ANNUAL FINANCIAL STATEMENT AND ANNUAL BUDGET, AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN **7 DAYS**, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, **BEFORE** EXECUTION OF THIS CONTRACT.

(b) THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN **7 DAYS**, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, A COPY OF THE MOST RECENT ANNUAL FINANCIAL STATEMENT AND ANNUAL BUDGET, AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN **7 DAYS**, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT **YEAR-END** FINANCIAL STATEMENT AND ANNUAL BUDGET, AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.



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HB 913 – will eventually be found in § 718.112(2)(f)2.c.(II)

2183 | the association. A special assessment, a line of credit, or a
2184 | loan secured under this sub-subparagraph and related details
2185 | must be included in the annual financial statement that is
2186 | required under s. 718.111(13) to be delivered to unit owners and
2187 | required under s. 718.503 to be provided to prospective
2188 | purchasers of a unit.



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(a) THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, A COPY OF THE **MOST RECENT ANNUAL FINANCIAL STATEMENT** AND ANNUAL BUDGET AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN 7 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, BEFORE EXECUTION OF THIS CONTRACT.

(b) THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 7 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, A COPY OF THE **MOST RECENT ANNUAL FINANCIAL STATEMENT** AND ANNUAL BUDGET, AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 7 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE **MOST RECENT YEAR-END FINANCIAL STATEMENT** AND ANNUAL BUDGET, AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.



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Old Version – paragraphs 6 and 7

6. BUYER'S REQUEST FOR DOCUMENTS:

Seller shall, at Seller's expense, provide Buyer with current copies of the condominium documents specified in Paragraph 5 above, as well as the governance form described in Section 718.503(2)(b). Buyer (**CHECK ONE**): requests does not request (if left blank, then "requests") a current copy of the documents specified in Paragraph 5 above along with the governance form. If this Contract does not close, Buyer shall immediately return the documents to Seller or reimburse Seller for the cost of the documents, if any.

7. BUYER'S RECEIPT OF DOCUMENTS:

(**COMPLETE AND CHECK ONLY IF CORRECT**) Buyer received the documents described in Paragraph 5, above, on _____.



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New Version

6. BUYER'S REQUEST FOR DOCUMENTS:

- (a) Seller shall, at Seller's expense, provide Buyer with current copies of the condominium documents specified in Paragraph 5, above, as well as the governance form described in Section 718.503(2)(b), F.S. If this Contract does not close, Buyer shall immediately return the documents to Seller or reimburse Seller for the cost of the documents, if any.
- (b) Seller shall, at Seller's expense, provide Buyer with a current copy of the following **(CHECK ALL REQUESTED BY BUYER)**:

- Minutes of Condominium Association Board meetings for the 12 months preceding the Effective Date
- Agendas for all Condominium Association Board meetings for the 12 months preceding the Effective Date
- Minutes of Condominium Association member meetings for the 12 months preceding the Effective Date
- Agendas for all Condominium Association member meetings for the 12 months preceding the Effective Date
- Insurance Declaration Pages for general liability, hazard/windstorm, and any required or existing flood policies held by the Condominium Association
- If Paragraph 9(a)(iii), 9(b)(iii), or 9(c)(iii) is checked and the referenced document is actually received by the Seller prior to Closing, then such document (i.e. the inspector-prepared summary of a milestone inspection report, a turnover report, or a structural integrity reserve study report)
- _____
- _____
- _____

THIS AGREEMENT MAY BE TERMINATED BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 7 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE BUYER RECEIVES ALL OF THE DOCUMENTS REQUESTED IN THIS SUBPARAGRAPH 6(b). BUYER'S RIGHT TO TERMINATE THIS AGREEMENT UNDER THIS SUBPARAGRAPH 6(b) SHALL TERMINATE AT CLOSING.



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New Version – paragraph 10(c)

- (c) STRUCTURAL INTEGRITY RESERVE STUDY: The Association (check only one option):
- (i) is required to and has completed a structural integrity reserve study as described in Sections 718.103(26) and 718.112(2)(g), F.S. (SEE PARAGRAPH 10(d) BELOW FOR VOIDABILITY RIGHTS); or
 - (ii) IS NOT REQUIRED TO HAVE COMPLETED A STRUCTURAL INTEGRITY RESERVE STUDY AS DESCRIBED IN SECTIONS 718.103(26) AND 718.112(2)(g), F.S.; or
 - (iii) IS REQUIRED TO HAVE COMPLETED A STRUCTURAL INTEGRITY RESERVE STUDY AS DESCRIBED IN SECTIONS 718.103(26) AND 718.112(2)(g), F.S. BUT HAS NOT COMPLETED SUCH STUDY.

(NOTE: The definition of "structural integrity reserve study" is found in Section 718.103(28), F.S.)



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New Version- paragraph 10(d)

(i) THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS 718.103(26) AND 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE, MORE THAN **7 DAYS**, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, **BEFORE** EXECUTION OF THIS CONTRACT.

(ii) THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN **7 DAYS**, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS 718.103(26) AND 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN **7 DAYS**, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA STATUTES; A COPY OF THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA STATUTES; OR A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS 718.103(26) AND 718.112(2)(g), FLORIDA STATUTES, IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.



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§ 718.503(2)(e), Florida Statutes:

A contract that does not conform to the requirements of this paragraph is voidable at the option of the purchaser prior to closing.



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Paragraph 11: “Vertical Subdivision”

11. CONDOMINIUMS CREATED WITHIN A PORTION OF A BUILDING OR WITHIN A MULTIPLE PARCEL BUILDING. If applicable, pursuant to Section 718.407, F.S., the following disclosure is provided for condominiums created within a portion of a building or within a multiple parcel building:

DISCLOSURE SUMMARY

THE CONDOMINIUM IN WHICH YOUR UNIT IS LOCATED IS CREATED WITHIN A PORTION OF A BUILDING OR WITHIN A MULTIPLE PARCEL BUILDING. THE COMMON ELEMENTS OF THE CONDOMINIUM CONSIST ONLY OF THE PORTIONS OF THE BUILDING SUBMITTED TO THE CONDOMINIUM FORM OF OWNERSHIP.

BUYER ACKNOWLEDGES ALL OF THE FOLLOWING:

- (1) THE CONDOMINIUM MAY HAVE MINIMAL COMMON ELEMENTS.**
- (2) PORTIONS OF THE BUILDING WHICH ARE NOT INCLUDED IN THE CONDOMINIUM ARE OR WILL BE GOVERNED BY A SEPARATE RECORDED INSTRUMENT. SUCH INSTRUMENT CONTAINS IMPORTANT PROVISIONS AND RIGHTS AND IS OR WILL BE AVAILABLE IN PUBLIC RECORDS.**
- (3) THE PARTY THAT CONTROLS THE MAINTENANCE AND OPERATION OF THE PORTIONS OF THE BUILDING WHICH ARE NOT INCLUDED IN THE CONDOMINIUM DETERMINES THE BUDGET FOR THE OPERATION AND MAINTENANCE OF SUCH PORTIONS. HOWEVER, THE ASSOCIATION AND UNIT OWNERS ARE STILL RESPONSIBLE FOR THEIR SHARE OF SUCH EXPENSES.**
- (4) THE ALLOCATION BETWEEN THE UNIT OWNERS AND THE OWNERS OF THE PORTIONS OF THE BUILDING WHICH ARE NOT INCLUDED IN THE CONDOMINIUM OF THE COSTS TO MAINTAIN AND OPERATE THE BUILDING CAN BE FOUND IN THE DECLARATION OF CONDOMINIUM OR OTHER RECORDED INSTRUMENT.**



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CRSP-17x – paragraph 10(e) & 11

128 (e) **CHECK ONLY ONE BOX BELOW IF** the association has completed a milestone inspection (paragraph 10(b)(i)
129 above, is checked), or a structural integrity reserve study (Paragraph 10(c)(i), above, is checked) or a turnover
130 inspection report (Paragraph 10(d)(i), above, is checked):
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(i) **THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS 718.103(26) AND 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE, MORE THAN 7 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, BEFORE EXECUTION OF THIS CONTRACT.**

177 **11. Buyer Acknowledgement; Seller Disclosure: (Check whichever applies)**

* **THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, A COPY OF THE MOST RECENT ANNUAL FINANCIAL STATEMENT AND ANNUAL BUDGET AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN 7 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, BEFORE EXECUTION OF THIS CONTRACT.**



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Cooperative Addendum (COOP-4) paragraphs (9) and (10)(d)

107 **(9) Buyer Acknowledgement/Seller Disclosure:** (Check whichever applies)

108 THE **BUYER** HEREBY ACKNOWLEDGES THAT **BUYER** HAS BEEN PROVIDED A CURRENT COPY OF
109 THE ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS, RULES OF THE ASSOCIATION,
110 AND THE QUESTION AND ANSWER SHEET MORE THAN **7 DAYS**, EXCLUDING SATURDAYS, SUNDAYS,
111 AND LEGAL HOLIDAYS, BEFORE EXECUTION OF THIS CONTRACT.

172 (d) **CHECK ONLY ONE BOX BELOW IF** the association has completed a milestone inspection (Paragraph
173 10(a)(i), above, is checked), or a structural integrity reserve study (Paragraph 10(b)(i), above, is checked) or a
174 turnover inspection report (Paragraph 10(c)(i), above, is checked):

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176 (i) THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY
177 OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS
178 DESCRIBED IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF THE TURNOVER
179 INSPECTION REPORT DESCRIBED IN SECTION 719.301(4)(p) AND (q), FLORIDA STATUTES, IF
180 APPLICABLE; AND A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY
181 RESERVE STUDY DESCRIBED IN SECTIONS 719.103(24) AND 719.106(1)(k), FLORIDA STATUTES, IF
182 APPLICABLE, MORE THAN **7 DAYS**, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS,
183 BEFORE EXECUTION OF THIS CONTRACT.



FloridaRealtors®
The Voice for Real Estate® in Florida

Mid-2025 Condominium Update

Florida Realtors Receipt of Condominium/Co-op Documents (RCD-7)



Receipt of Condominium / Cooperative Documents

(Check which ever apply)

- Condominium Documents:** Buyer acknowledges receiving a current copy of the declaration of condominium, articles of incorporation, bylaws, and rules of the association, and a copy of the most recent annual financial statement and annual budget, and the frequently asked questions and answers document if so requested in writing, all of which relate to: _____
_____, a condominium, on

[insert name of condominium]
_____.
[insert date received]
- Condominium Governance Form:** Buyer acknowledges receiving a copy of the governance form provided by the Division of Condominiums, Timeshares and Mobile Homes of the Department of Business and Professional Regulation, summarizing the governance of condominium associations, on
_____.
[insert date received]



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Cooperative Documents: Buyer acknowledges receiving a current copy of the articles of incorporation, bylaws and rules of the association, and the question and answer sheet if so requested in writing, all of which relate to _____

_____, a cooperative, on

[insert name of cooperative]

_____.

[insert date received]

Inspector-Prepared Summary of Milestone Inspection: Buyer acknowledges receipt of the inspector-prepared summary of the milestone inspection report, which relates to:

_____, a condominium,

[insert name of condominium]

_____, a cooperative,

[insert name of cooperative]

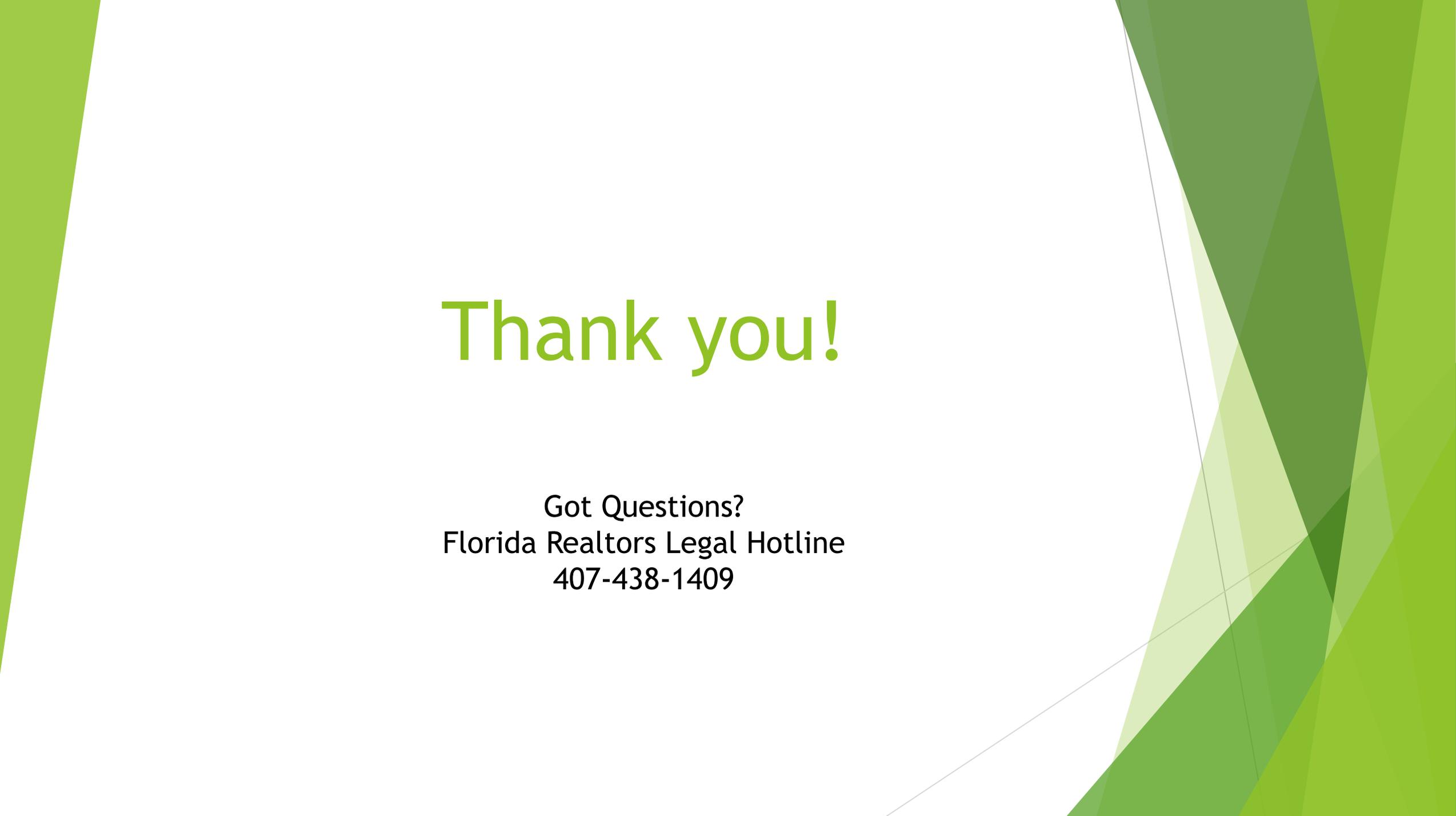
on _____.

[insert date received]

Structural Integrity Reserve Study (SIRS): Buyer acknowledges receiving a copy of the most recent SIRS or a statement that the association has not completed a SIRS on _____.

[insert date received]

Buyer: _____ Date: _____



Thank you!

Got Questions?
Florida Realtors Legal Hotline
407-438-1409