

From: Linda Denoia [linda@denoiarealestate.com]
Sent: Wednesday, September 08, 2010 12:22 PM
To: !FHFA REG-COMMENTS
Subject: Buyer fees in Condo communities

As a condominium community manager, I think that charging a buyer a fee (typically 2 months of common charges) is not a lot to ask since most condominium communities require reserve accounts. It seems fair to charge them. Everyone else has paid it, and most especially condo owners that were original to the community. Why should the original owners be responsible to contribute to reserves and new owners not have to? This fee adds funds that are usually much needed by Associations for capital work that must be done.

I just think that every single unit owner, whether new or original, should contribute to this fund. It makes good common sense for the Association.

I have not had any experiences where this fee was a detriment to a buyer and I have been in the condo management business for over 30 years.

The reasoning for the fee is explained to all potential buyers in the resale certificate they receive prior to purchasing. It is not hidden in any way and is explained to the buyer.

Thank you for your attention.