



INFORMATION BULLETIN Community Services Division	BULLETIN DATE	April 25, 2024
	ISSUED BY	Pamela Bashline Community Services Manager
	MUTUAL	Third Laguna Hills Mutual
	AUTHORITY	Resolution 03-24-40
	ADOPTED DATE	April 16, 2024
SUBJECTS: Third Resale Inspection Fee Increases – Effective May 1, 2024		

NEWSFLASH – EFFECTIVE MAY 1, 2024

On April 16, 2024, the Third Laguna Hills Mutual board of directors approved to increase its resale inspection fees. Resale inspection fees have not been increased since 2007. An analysis revealed that a portion of the costs associated with the resale inspection process is not recovered from the requesting member; an increase in fees would serve to recover more of the administrative costs associated with the transactions.

The new fees are as follows:

First Inspection	\$250
Reinspection (if required)	\$50
Final Inspection (if required)	\$90

No fee will be charged for a final inspection if, after the first inspection, there are no corrections or deficiencies discovered for the member to complete prior to the close of escrow.

When a progress inspection is requested or when a request for a final inspection fails, the member will be charged the \$50 reinspection fee. In other words, if the member doesn't show for the first or final inspection and/or if a correction is not completed when the inspector arrives for the final inspection, the reinspection fee will be charged.

The first inspection fee will be billed as a chargeable service to the seller upon completion of the first inspection, and the reinspection and final inspection fees will be collected through escrow upon closing.

Any resale packets received after May 1 will incur the new fees. These increased fees will affect pages 5, 7, 8 and 11 of the resale package which will also be updated within the next few weeks. We will notify you when the resale packet has been revised.

Realtors and escrow officers must inform their staff and clients of these guidelines.

Important: Please refer to the website for the most current documents. The location for all mutual policies may change with the completion of the redesigned website.

Email alterations@vmsinc.org with questions about the new fees. Thank you.