



Laguna Woods Village®

<p>INFORMATION BULLETIN Community Services Division</p>	BULLETIN DATE	May 1, 2024
	ISSUED BY	Pamela Bashline Community Services Manager
	MUTUAL	Third Laguna Hills Mutual
	AUTHORITY	Internal
	EFFECTIVE DATE	June 3, 2024
<p>SUBJECT: Revised Third Resale Package Dated May 1, 2024</p>		

NEWSFLASH – EFFECTIVE JUNE 3, 2024

Third Mutual’s resale package has been updated to reflect new inspection fees, as referenced in Informational Bulletin 2024-11, the removal of low-flow toilet requirements, as referenced in Informational Bulletin 2024-06, and other minor changes.

The updated resale package is now dated May 1, 2024, but will not be effective until June 3, 2024. The revisions affect the following pages as noted below:

- Page 1 – Under 1a, the word “Hills” was changed to “Woods.”
- Page 3 – The table of contents was revised to reflect updated page numbers and the removal of the “Low Flow Toilet Statement of Compliance” and “Resident ID Card(s) and Decal(s) Returned or Declaration of Loss Affidavit” language.
- Page 5 – The new fees are reflected as follows:

Administration fee	\$400
First inspection fee	\$250
Reinspection (if required)	\$50
Final inspection (if required)	\$90
Escrow cancellation	\$112
GRF trust facilities fee	\$7,500
Failure to surrender ID cards	\$125

- Page 6 – The escrow documentation checklist was revised as follows:
 - Under number 3, the words “prepare in duplicate” was removed.
 - “Low Flow Statement of Compliance (invoice/receipt and toilet specs)” was removed.
 - Under what is now number 6, the language reads as follows: “Owner/Membership Application with enlarged, black and white copies of age verification ID – driver’s license, passport, birth certificate, etc.”
 - All language regarding “Resident ID Card(s) and Decal(s) Returned or Declaration of Loss Affidavit” was removed. **Please note that the removal of this language does not**

preclude you from providing Community Services with the physical ID cards from the sellers before the close of escrow.

- Under the “**Before escrow can close**” section, the following language was added: “Return Seller’s ID Cards to Resales Dept. before the close of escrow. Must indicate to staff if ID cards will be surrendered. **Failure to surrender ID Cards will result in a \$125 fee for each card on the escrow demand.**”
- Under the “**Notice of escrow closed**” section, the following language was added pertaining to surrendering ID cards: “dropped-off in Resales Dept.”
- Page 7 – In relation to the first and final inspections, resolution number 03-07-119 has been changed to 03-24-40, and the following sentence has been added: “Request for Reinspection Report - Per Resolution 03-24-40, a reinspection fee will be collected through escrow, if required.”
- Page 8 – The effective date of September 1, 2018, has been removed. Under the “Corrections by members” paragraph, the last sentence will now read “If corrections are found to be incomplete at the final inspection, an additional reinspection fee will be charged to the seller(s).”
- Page 9 – The resale notification cover page was revised by removing the words “prepare in duplicate,” “Low Flow Toilet Statement of Compliance” and “Resident ID Card(s) Returned or Declaration of Loss Affidavit.” In the paragraph prior to the signature lines, the words “if required” were added after the words “final inspection.”
- Page 11 – On the escrow closing notification and transmittal report page, the following changes have been made to read as follows:
 - 2(b) – Final inspection fee (if required) (Third \$90)
 - 2(c) – Reinspection fee (if required) (Third \$50)
 - 2(f) – Failure to surrender ID card(s) (\$125 each – nonrefundable)
 - 3 – Passages “ID cards and vehicle decals” and “Declaration of Loss affidavit for gate entry passes” and “vehicle decals” were removed
- Page 13 – The seller’s authorization for release of information was reformatted.
- Page 16 – Under **Owner/Membership Application**, the words “and Occupancy Agreement” were removed. The paragraph regarding felonies and misdemeanors was removed. Language has been added that a member must initial and acknowledge that a monthly fee for each occupant in excess of two shall be charged to the member’s account.
- Page 22 – Under **Financial Statement and Credit Information**, the language “Occupancy Agreement, as applicable to cooperative membership” and the words “stock certificate” were removed, and the words “the Covenants, Conditions and Restrictions (CC&Rs)” were added.
- Page 33 – Under **Enjoying Your Life in Third Laguna Hills Mutual**, the fourth paragraph clarified that members must obtain Third mutual consents and city permits before starting any alterations.

- Page 34 – Under **Last-Minute Reminders**, the television channels under No. 3 were updated and the option to register guests, vendors and contractors for gate access under dwellingLIVE was added under No. 7.
- Page 35 – The key file program page has been reworded.
- Page 37 – Under **Application for Co-Occupancy Permit**, the following changes were made:
 - The words “Occupancy Cancellation” were added after “Under the Member Acknowledgment of Additional Occupant Fee” section.
 - All buyers who fill out the **co-occupancy permit** application must initial their acknowledgement of “Owner/Member is responsible for notifying Laguna Woods Village when additional occupant(s) have moved out of the unit and for returning additional occupant(s) ID card to avoid charges to the account.”
- Page 38, language pertaining to felonies and misdemeanors was removed.

As a reminder, please always use the most recent resale packages and please delete all outdated Third Mutual resale packages from your system, as forms are frequently revised and updated.

After June 3, any incomplete or older applications that don't have the May 1 date will not be accepted or processed.

Find the most recent resale packet dated 5/1/2024 by visiting lagunawoodsvillage.com > [Neighborhoods > Realtor & Escrow Information > Resale Package](#) and selecting **Third Laguna Hills Mutual**.

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

Important: Please always 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.