

AB 2430 (Maienschein)

The Davis-Stirling Common Interest Development Act requires an association to provide those who purchase property within a common interest development with specific governance, finance, and policy documents relating to the development. Associations may collect a reasonable fee from the seller based upon the actual cost for the procurement, preparation, reproduction, and delivery of the documents requested, but may not charge an additional fee for the electronic delivery in lieu of a hard copy delivery of the documents requested.

AB 2430 (Maienschein), which amends Civil Code Sections 4528 and 4530 relating to property transfer disclosures, was signed by the Governor on July 23, 2014, and clarifies that an association may collect a reasonable fee from the seller for the actual cost of providing the requested transfer documents. The bill also provides that the cost for providing these documents must be separately stated and billed from other charges related to the property transfer, and that these documents may not be bundled with other documents required to be disclosed as part of the sale. The bill also requires a seller to provide a prospective purchaser, at no charge, with current copies of any documents specified by Civil Code Section 4525 that are in the seller's possession. AB 2430 becomes effective January 1, 2015.