NAVIGATING CONDO SALES USING MIAMI REALTOR TOOLS



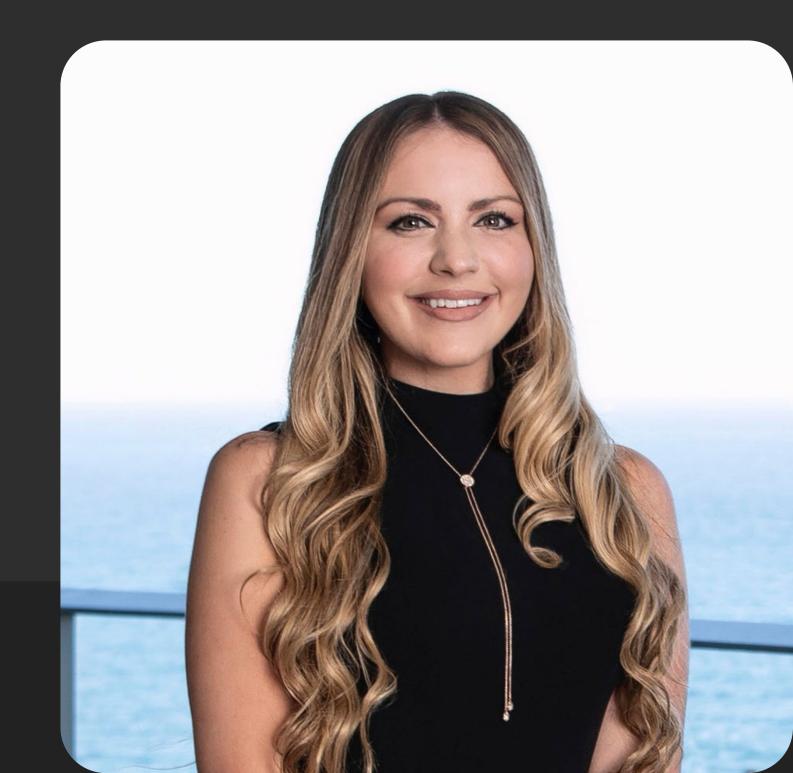


ANTITRUST POLICY

MIAMI Association of REALTORS®, Inc. ("MIAMI"), a not-for-profit trade association, is the voice for real estate, influencing and shaping the industry, and is devoted to being the business and public policy advocate for REALTORG®. NIIA it in settings and events often include real estate professionals and other industry stakeholders who compete with each other or work for competing businesses. MIAMI is committed to conducting all meetings and events in a professional, ethical, and lawful manner, including adherence to all antitrust laws. This ensures pro-concurrent pro-competitive real keapla has the facilitate the sale of real estate. To that end, the topics of this event or meeting will for us on advanting the interests real estate professionals and consumers of real estate services, increasing competition, reducing risk for all parties involved in real estate transactions, and sharing insighted or business be services. The following discussion topics are always prohibited: agreements to fix prices, fininting; roduction service offerings, allocating geographical territory or customers, and refusing to deal. Any discussion inconsistent with this policy will not be tolerated.

WESLEY ULLOA

- Broker Owner of LUXE Properties with 690 Agents and 10 Offices
- Licensed Mortgage Lender
- MSIRE Graduate
- Florida <u>Condominium Law and Policy</u>
 <u>Life Safety Advisory Task Force</u>
 Member
- Florida Realtors 2020 Chair of Condo Think Tank
- 2019 YPN President
- Mom, Historic Home Lover, Dog Mom and Loves to Cook



BY THE NUMBERS

Over 27,000 Condo Associations Statewide

37% of Florida Condos Located in Dade + Broward

61% of Our Condos are over 30 Years Old

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Insurance Coverage

Freddie Mac

Limited Review

Management Company Reserve Study

Special Assessments

Deferred Maintenance

High Delinquency Rates

MEETING MINUTES

Litigation

Fannie Mae

Budget

10% Reserves

Condo Hotels

VS

Down if Building Does
Not Have 10% Reserves

Down with Fannie Mae Full Review



DID YOU KNOW?

Florida is the only state in the nation that requires 25% Down For Limited Review Loan Programs

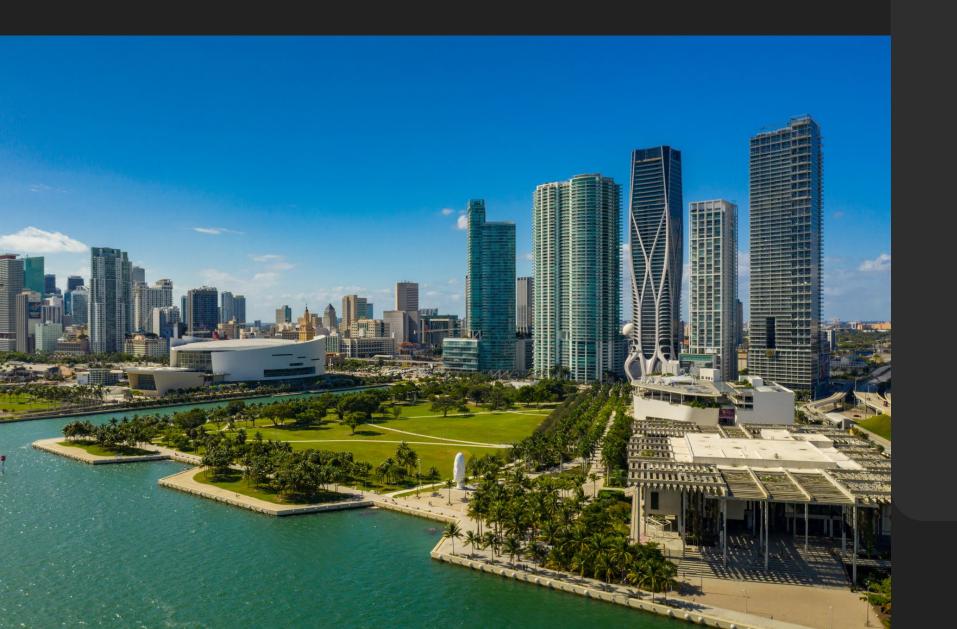


KEY POINTS FOR FINANCING

- 10% or Adequate Reserves for Full Review Loans (Less than 25% Down)
- Adequate Insurance Coverage including Flood and Fidelity Bond
- More Than 50% Owner Occupied, No Entity More Than 10%
- Delinquency Rates Less Than 15%
- No Major Construction or Structural Issues, Passed Milestones Inspections
- No Major Litigation, No Major Special Assessments Delinquency

DADE COUNTY CONDOS

2022 STATE CONDO LAW CHANGES



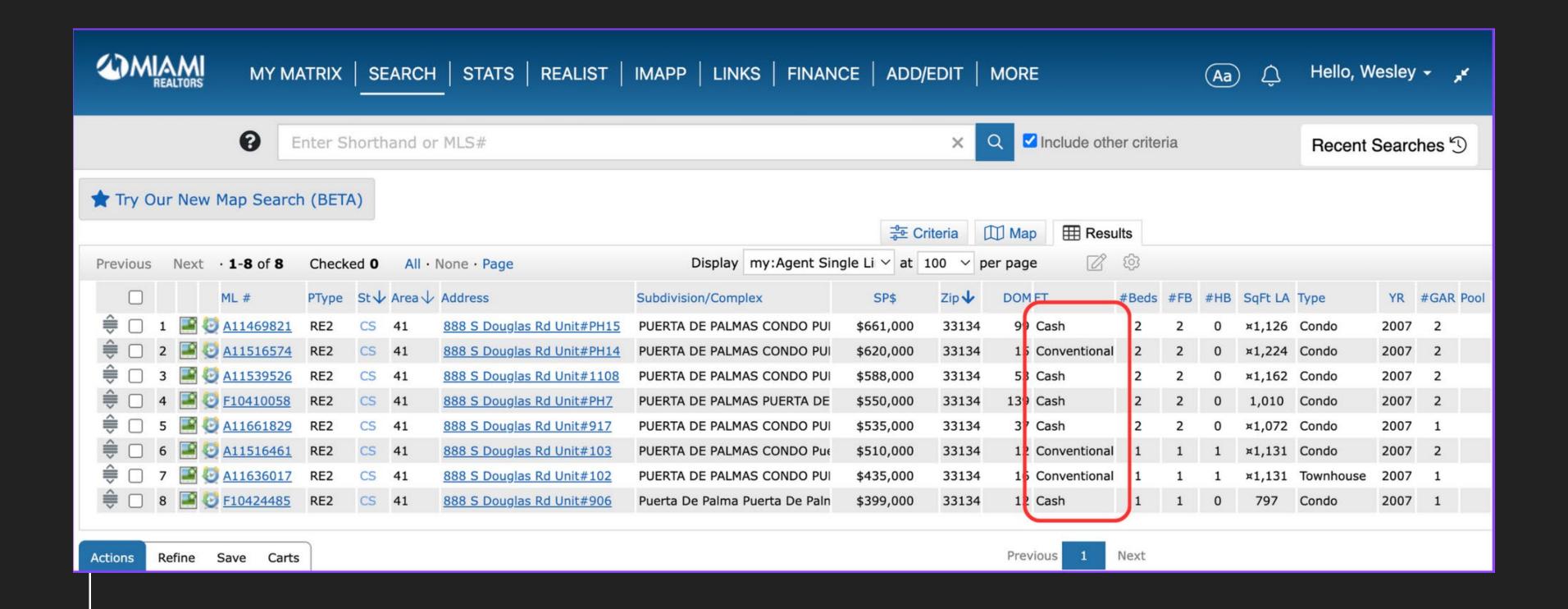
Senate Bill 4D

- 25-30 Year Recertifications
- Structural Integrity Reserves Study ("SIRS")
- Reserves on Budget to cover the amounts needed on SIRS items by December 2024
- No waiving of Reserves for SIRS items

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BREADCRUMB #1 - LOOK UP PAST MLS SALES





BREADCRUMB #1 - CALCULATE LTV ON IMAPP

| | | SALES | INFORMATI | ON | | A |
|---------------------------------------|--|--|----------------------------------|---|---|----------------|
| Deed Type: Sale Date: Grantor: | DEED 02/23/2024 MELISSA CONTRE | Recorded Date: | 03/01/2024 | Price: Document # Grantee: | \$510,000 Qualifiers: Bk 34115/Pg 1466 GRETCHEN HOLBROOK GERZINA | Q [|
| Mortgage Amount: Terms: Lender: | \$408,000 6.60%/360 M MORIGAGE AXEN | Instrument Date: Attributes: | 02/28/2024 Private Party Loan | Document # n, Original,Private Party, Borrower: | 2024R0162579 ☑ Warranty Deed GERZINA GRETCHEN HOLBROOK | |
| Sale Date: Grantor: | 12/05/2019 ALIMENTOS VENE | Recorded Date: | 12/30/2019 | Price: Document # Grantee: | \$295,000 Qualifiers: Bk 31746/Pg 1764 🔀 MELISSA CONTRERAS | Q ¹ |
| Deed Type: Sale Date: Grantor: | WARRANTY D 11/20/2013 900 BISCAYNE 17 | Recorded Date: | 11/25/2013 | Price: Document # Grantee: | \$259,000 Qualifiers: Bk 28926/Pg 436 🔀 ALIMENTOS VENEZUELA 2011 LLC | Q ¹ |
| Deed Type: Sale Date: Grantor: | QUIT CLAIM D 08/28/2013 4G CAPITAL LLC | Recorded Date: | 09/13/2013 | Price: Document # Grantee: | \$0 Qualifiers: Bk 28819/Pg 1997 2 900 BISCAYNE 1712 LLC | U ² |
| Deed Type: Sale Date: Grantor: | TRUSTEES DE 08/05/2013 CARY RIUSECH | ED (CERTIFICATE OF T Recorded Date: | TTLE) 08/22/2013 | Price: Document # Grantee: | \$200,000 Qualifiers: Bk 28785/Pg 373 2 4G CAPITAL LLC | U ³ |
| Deed Type: Sale Date: Grantor: | TRUSTEES DE 02/26/2013 CARY RIUSECH | ED (CERTIFICATE OF T Recorded Date: | TTLE) 03/13/2013 | Price: Document # Grantee: | \$16,400 Qualifiers: Bk 28527/Pg 1456 LOURDES MARTIN ROSA | U ³ |
| Deed Type: Sale Date: | WARRANTY D 08/01/2007 Not Available | EED Recorded Date: | 08/25/2007 | Price: Document # Grantee: | \$321,000 Qualifiers: Bk 25881/Pg 3923 \(\sigma\) Not Available | Q ¹ |

BREADCRUMB #1 - SEARCH BY LTV ON MLS

Sold Information

Selling Office: HAUT01 /Haute Real Estate, Inc.

Selling Agent:

Selling Agt Lic: 3491791 Sell \$ Per SqFt: \$582.66

Sold Finance:

Amt Financed/%:

Seller Contrb:

3491791 /Sorymar Castillo PA

Conventional

\$515,000/80%

No

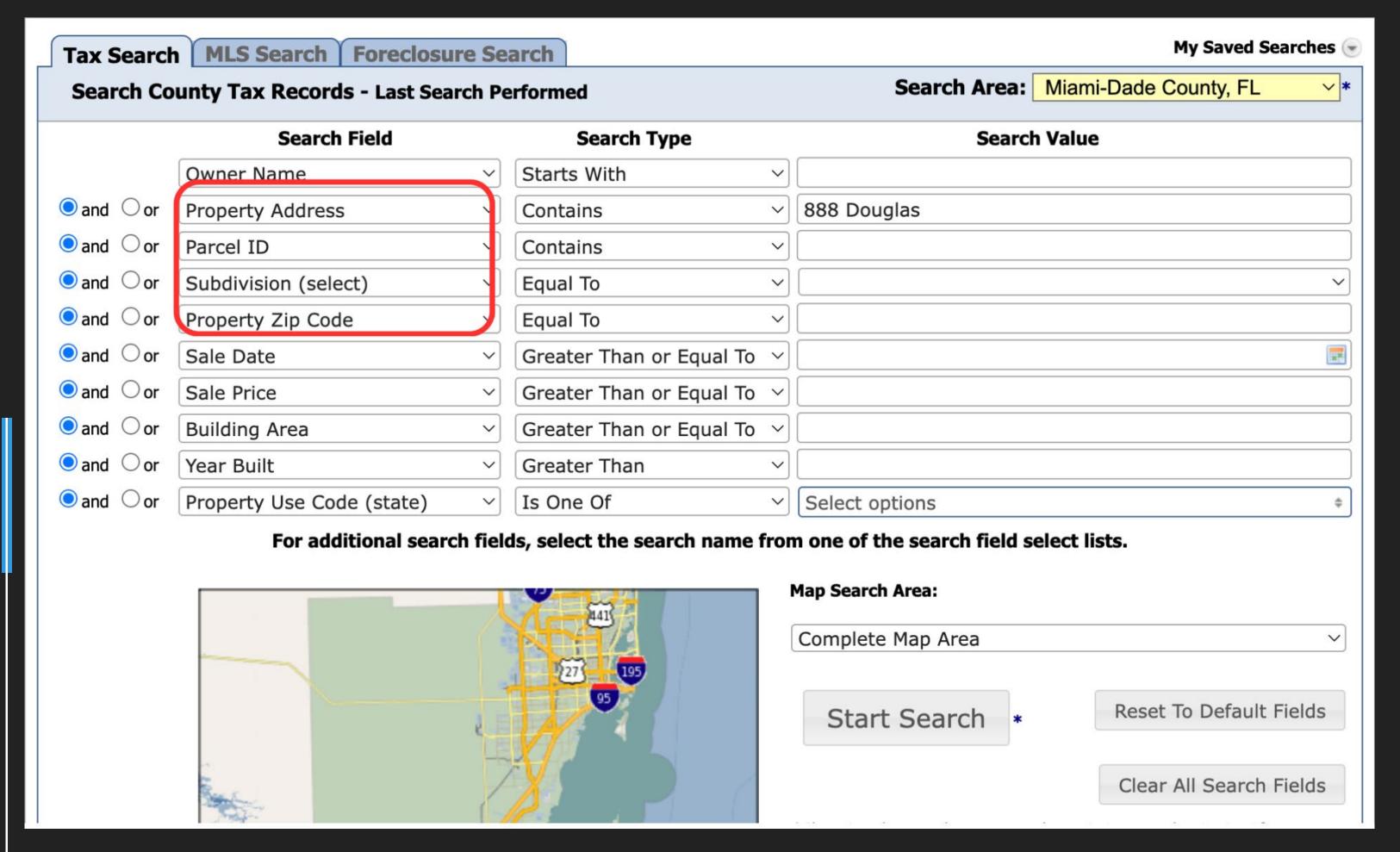
Prepared By: Wesley Ulloa Date Printed: 02/14/2025

Selling Office Phone: 786-363-2917 Selling Agent Phone: 786-818-2081 \$645,000

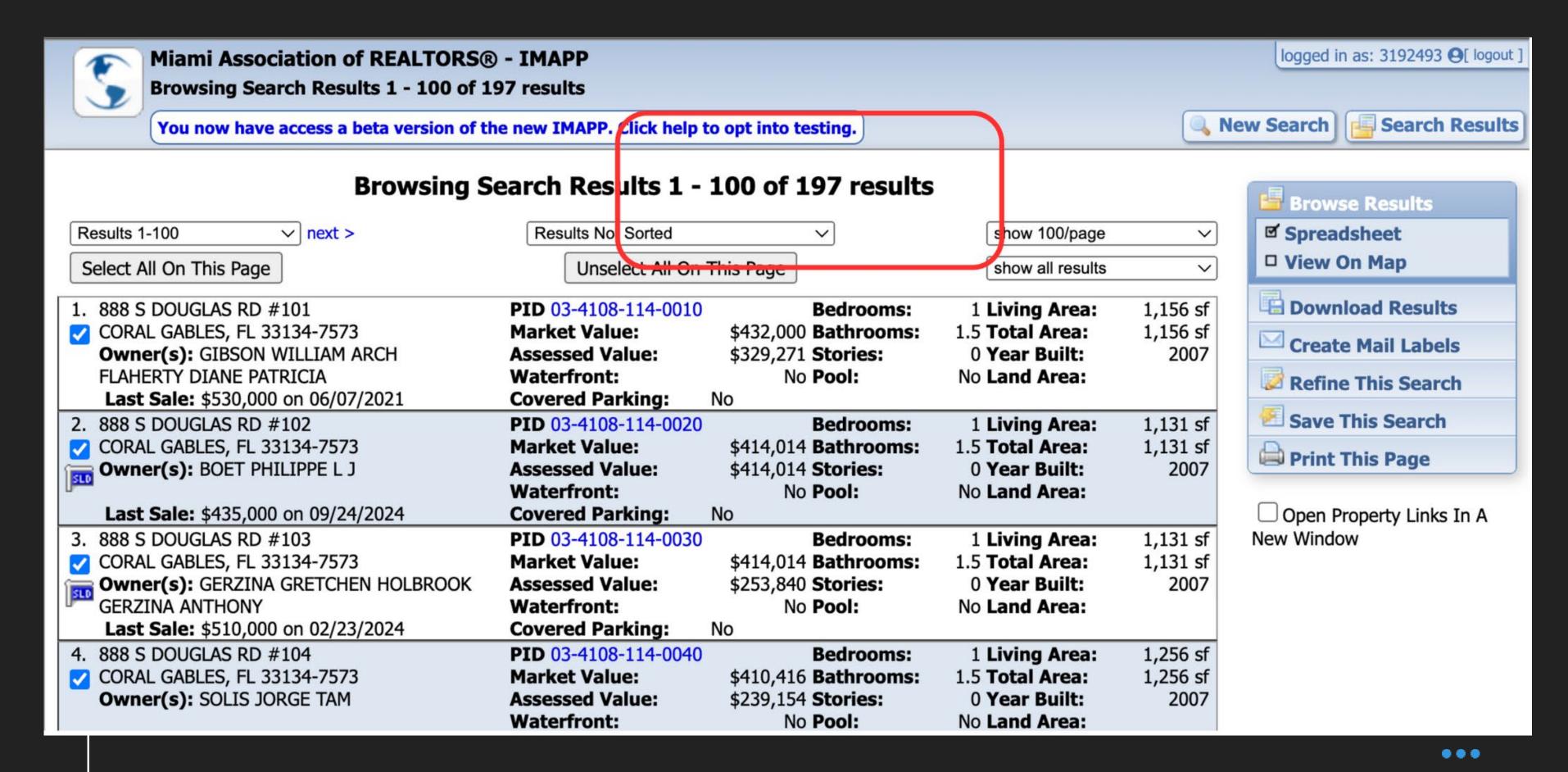
Sale Price:

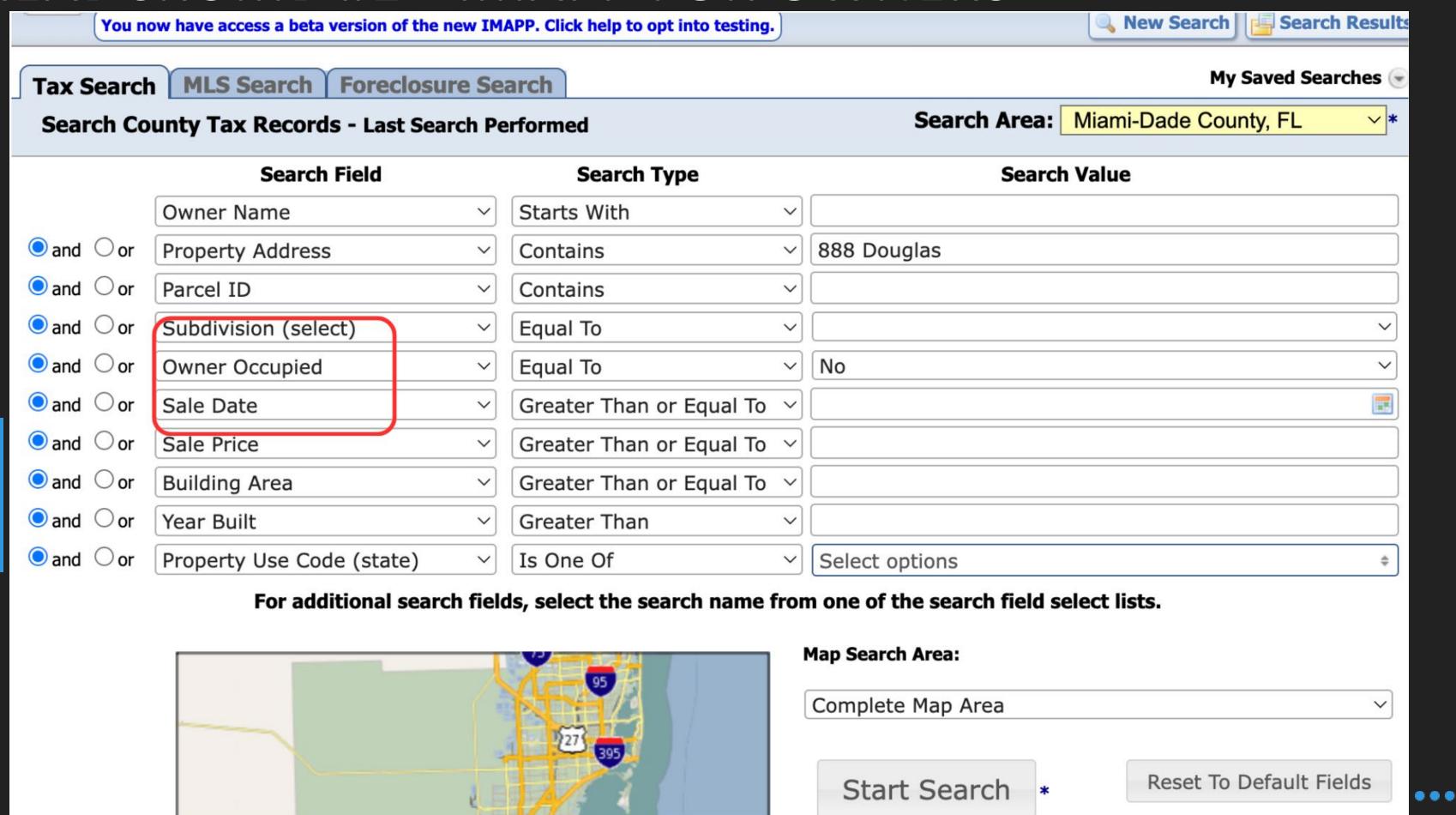
Sell \$ Per Acre:

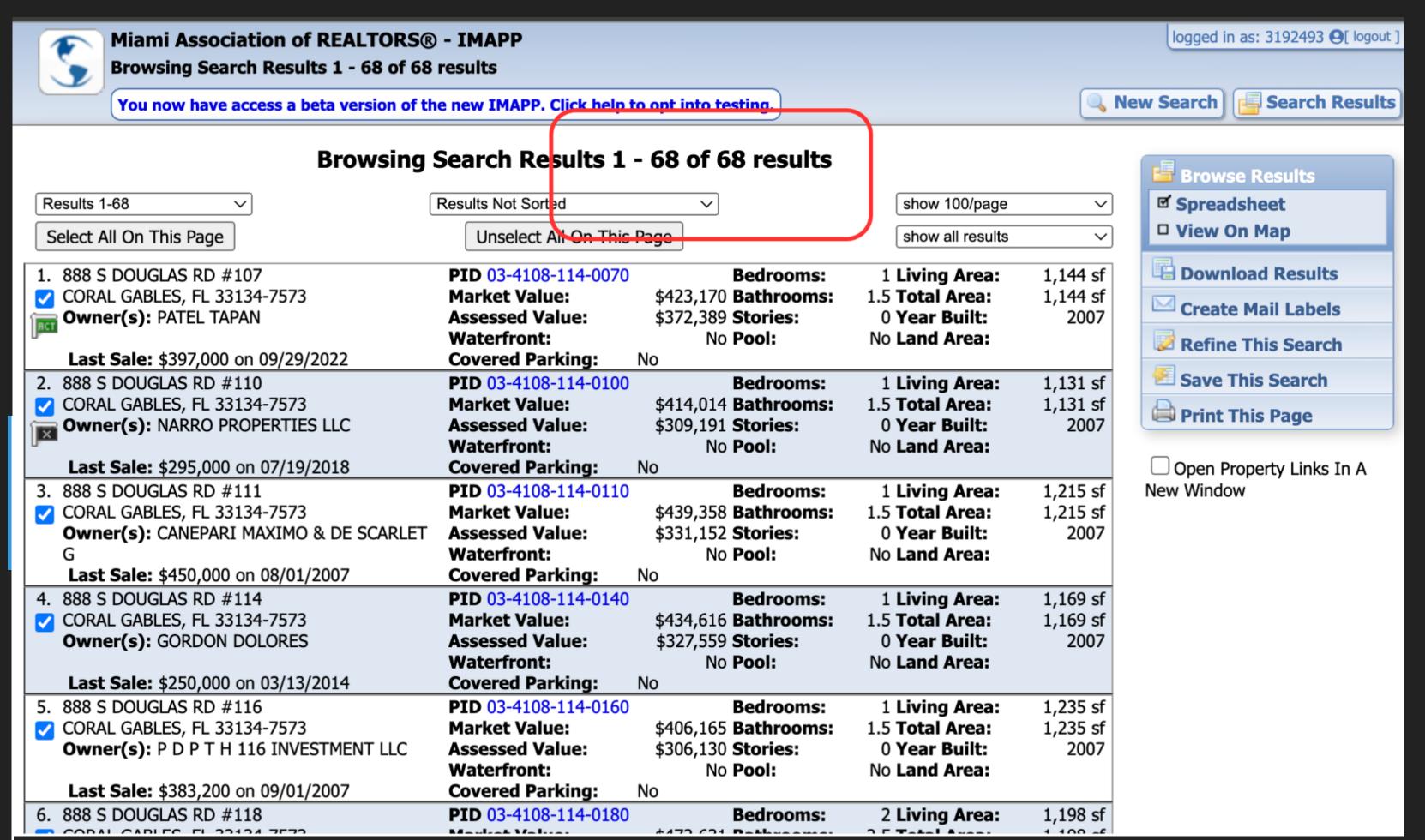
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BREADCRUMB #3 - SIRS DATABASE



Disclosure For Structural Integrity Reserve Study (SIRS) Reporting

Information in the SIRS Reporting Database is displayed exactly as submitted. Only complete submissions of the SIRS Reporting Form are displayed in the database. SIRS reported using the online form will be reflected in the database within one business day. SIRS reported by email or mail may take approximately two weeks to be reflected in the database, if submission is complete. The Department will make every effort to contact the association using the information provided on the SIRS Reporting Form to obtain the information needed to complete the submission if an incomplete SIRS Reporting Form is submitted. Associations who are required to submit the completion of a SIRS to the Department can do so using the SIRS Reporting Form. If you have questions or need assistance completing the form, please contact us by email at ctmheducation@myfloridalicense.com or by phone at 954.202.6831. Staff are available to assist Monday through Friday, from 8 a.m. to 5 p.m. ET.

Structural Integrity Reserve Study (SIRS) Reporting

| Project Type Q | Project Name Q | Association Name | City | Q Zip | Q County Q |
|-------------------|--------------------------------------|---|----------------------|------------|--------------|
| CONDOMIN | SEA DUNES CONDOMINIUM | SEA DUNES VILLAS | AMELIA ISLAND | 32034-5423 | NASSAU |
| CONDOMIN | TROPIC SHORES RESORT | TROPIC SHORES CONDOMINIUM ASSOCIATION | DAYTONA BEACH SHORES | 32118-6223 | VOLUSIA |
| CONDOMIN | ADMIRLITY CLUB CONDOMINIM | 1 | PORT ORANGE | 32127-4699 | VOLUSIA |
| CONDOMIN | CORONADO DEL MAR CONDO | CORONADO DEL MAR OWNERS ASSOCIATION | NEW SMYRNA BEACH | 32169-2808 | VOLUSIA |
| CONDOMIN | ISLANDER BEACH CLUB CONDO ASSOC | ISLANDER BEACH CLUB CONDOMINIUM ASSOCIATION OF VOLUSIA COUNTY, INC. | NEW SMYRNA BEACH | 32169-3117 | VOLUSIA |
| CONDOMIN | CASA DEL MAR | CASA DEL MAR RESORT, A CONDMINIUM | ORMOND BEACH | 32176-7715 | VOLUSIA |
| CONDOMIN | HIDDEN DUNES GULFSIDE I | HIDDEN DUNES COMMUNITY ASSOCIATION | MIRAMAR BEACH | 32550-4969 | WALTON |
| CONDOMIN | MIRIADA CONDOMINIUM ASSOCIATION | MIRIADA CONDOMINIUM ASSOCIATION | ORLANDO | 32812-5373 | ORANGE |
| CONDOMIN | PARC CORNICHE CONDO STE HTL IN | PARC CORNICHE CONDO ASSOC., INC | ORLANDO | 32821-7306 | ORANGE |
| CONDOMIN | GULLHOUSE SIRS | GULLHOUSE HOA | MELBOURNE BEACH | 32951-3790 | - |
| CONDOMIN | FIRST OCEANSIDE CONDO | FIRST OCEANSIDE CONDOMINIUM ASSOCIATION INC. | VERO BEACH | 32963-2334 | INDIAN RIVER |
| CONDOMIN | SUMMIT TOWERS CONDO ASSN INC | SUMMIT TOWERS CONDO ASSN INC | HOLLYWOOD | 33019-2121 | BROWARD |
| CONDOMIN | BEVERLY HILLS #2 | BEVERLY HILLS CONDOMINIUM NUMBER TWO, INC. | HOLLYWOOD | 33021-7752 | BROWARD |
| CONDOMIN | BEVERLY HILLS #10 | BEVERLY HILLS #10 | HOLLYWOOD | 33021-7752 | BROWARD |
| CONDOMIN | OCEAN HARBOUR, A CONDO | OCEAN HARBOUR OF ISLAMORADA CONDOMINIUM | ISLAMORADA | 33036-3089 | MONROE |
| CONDOMIN | STRUCTURAL INTEGRITY RESERVE STUDY | MONTE CHRISTO CONDOMINIUM ASSOCIATION, INC. | KEY COLONY BEACH | 33051-0160 | MONROE |
| CONDONATAL | CTDLICTLIDAL INTECDITY DECEDVE CTUDY | MONTE CUDICTO CONDONAINITURA | VEV COLONIV DE ACIL | 22051 0100 | MONDOE |

Tutorial: How to Use the S... Database

Search by Project:

- Click the search icon above the project name field
- 2) Type in the name of Project/Association.
- 3) Click "enter"

Search by County, City or Zip Code:

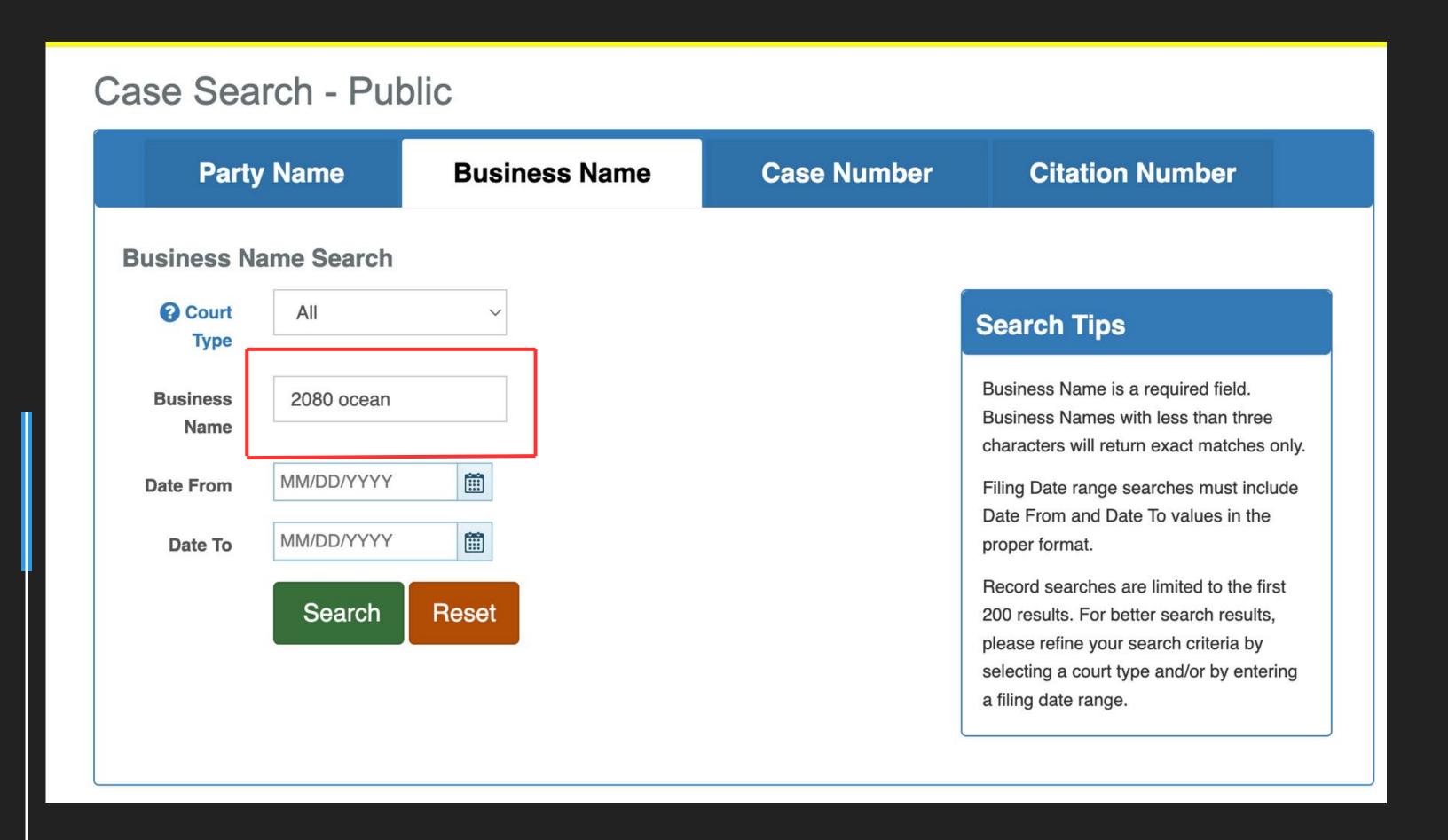
- Click the search icon above the city, county or zip code field.
- 2) Enter the corresponding information
- · Click "enter"

Export a Spreadsheet

- Hover your cursor over the report title
 "Structural Integrity Reserve Study (SIRS)
 Reporting" and right click
- Select "Export Data"
- For a full export of the data, select the .csv format. Note: The image and .pdf options will only provide a snapshot of the current view.



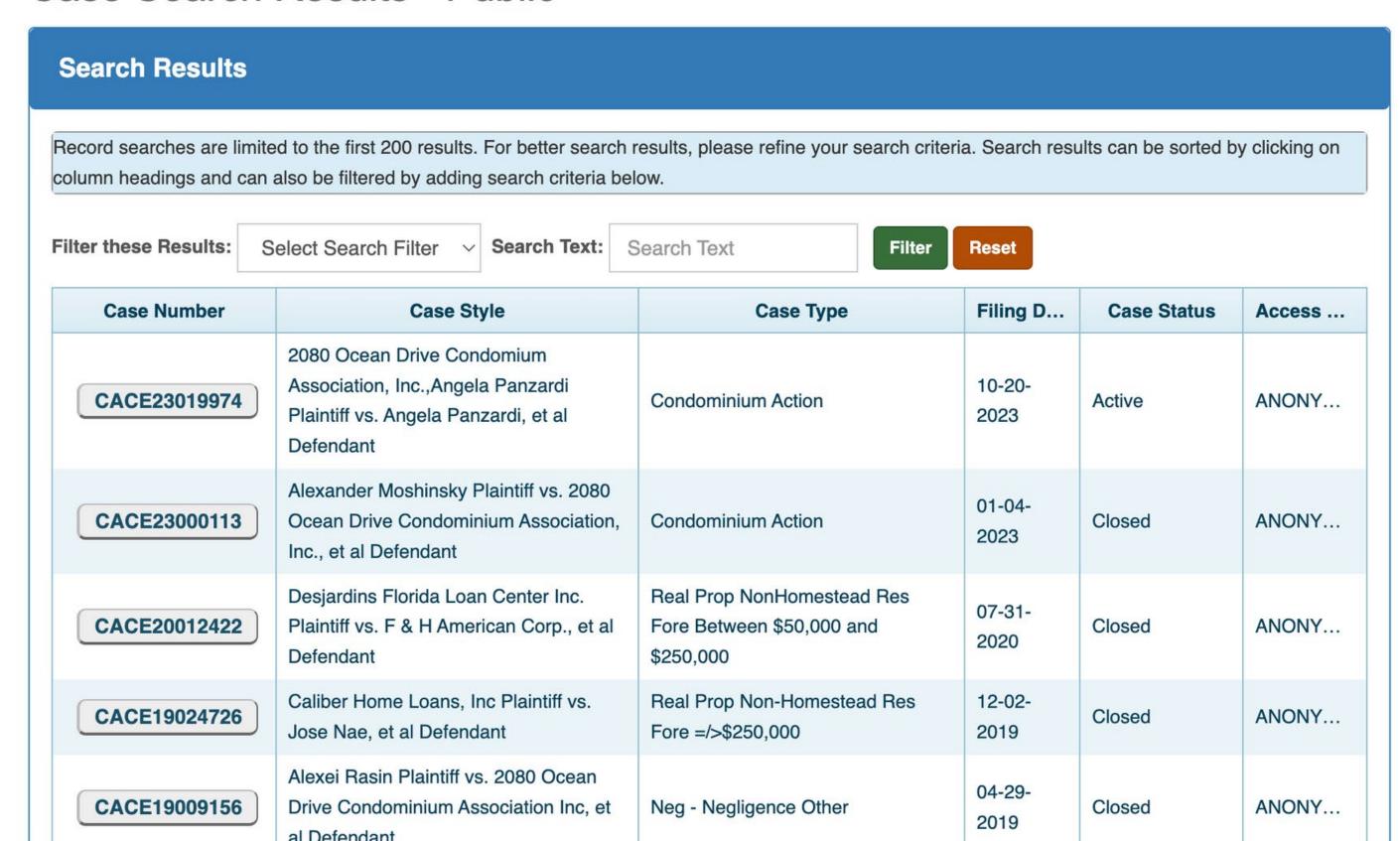
BREADCRUMB #4 - LEGAL SEARCH





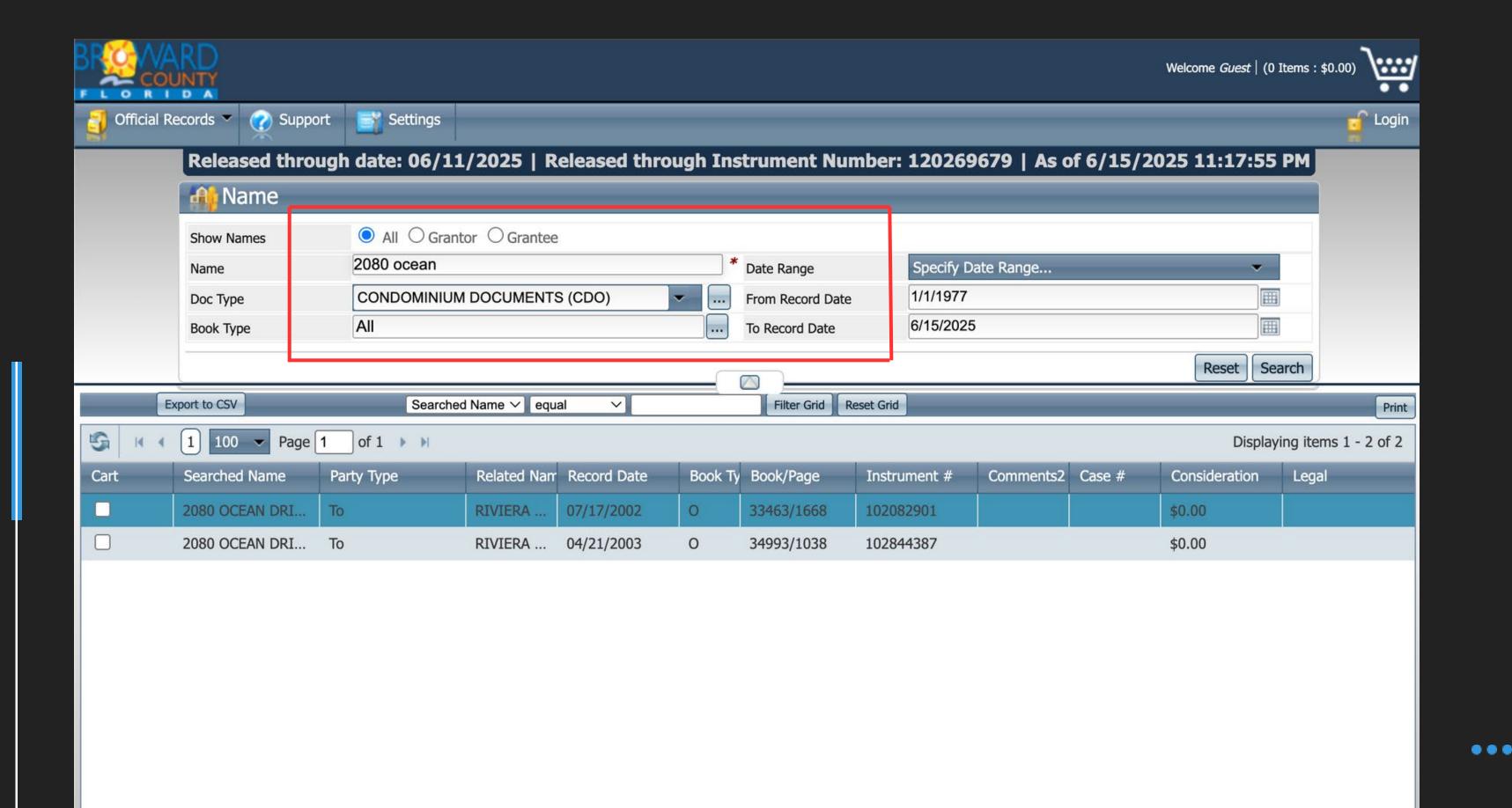
BREADCRUMB #4 - LEGAL SEARCH

Case Search Results - Public

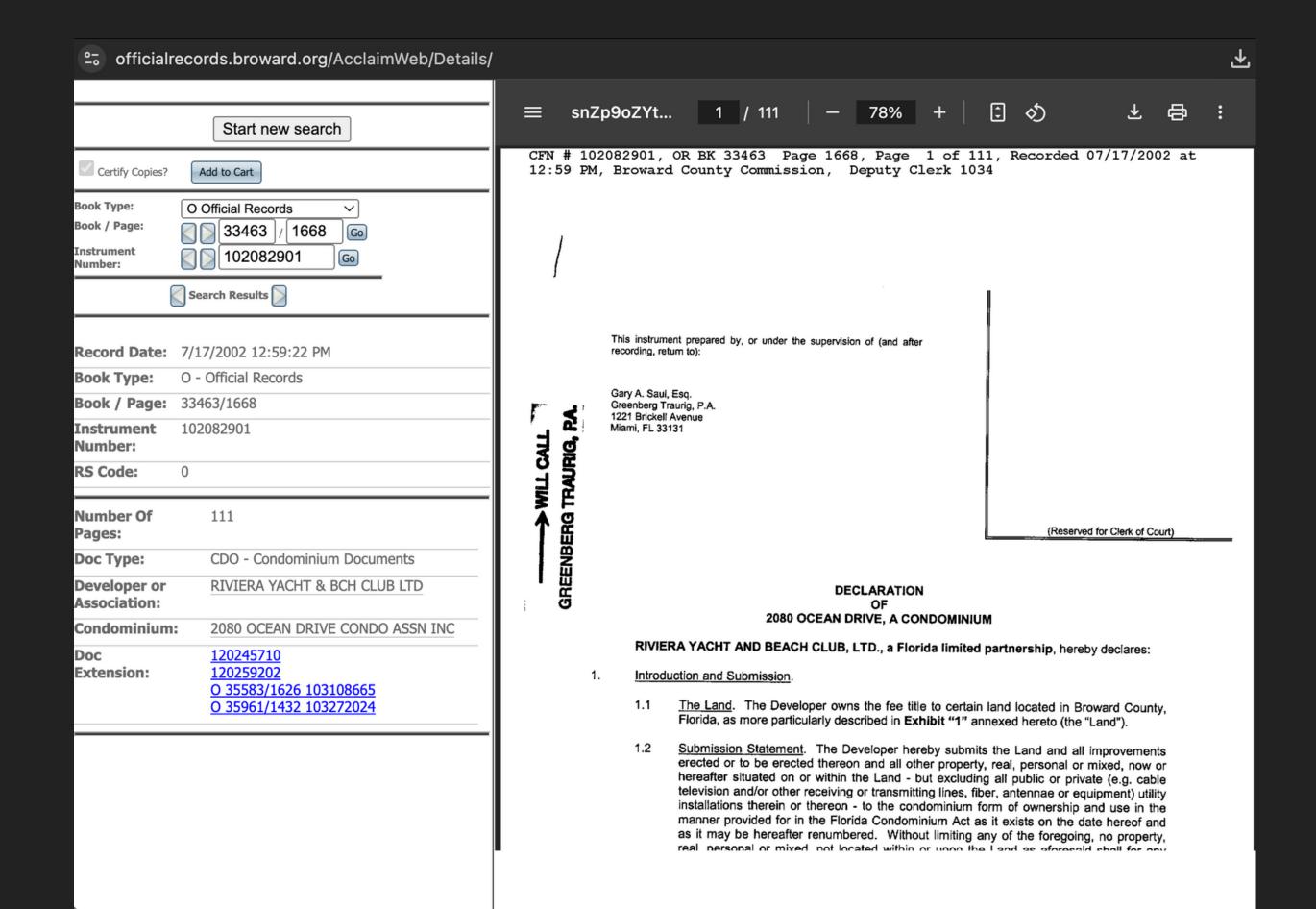


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BREADCRUMB #5 - FINDING CONDO DOCS



BREADCRUMB #5 - FINDING CONDO DOCS



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BREADCRUMB #5 - CONDO REGISTRY

Miami Services - Single Sign On





















































MYCONDOPLANS - ACCESS FLOORPLANS



search city, building, address, mls#

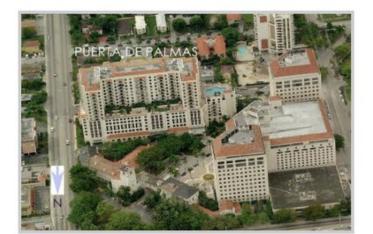
Listings Condos Houses Map 3192493 ▶

Browsing in Florida » Miami-Dade » Coral Gables » Puerta de Palmas

Puerta de Palmas

888 Douglas Rd, Coral Gables, FL 33134

Map



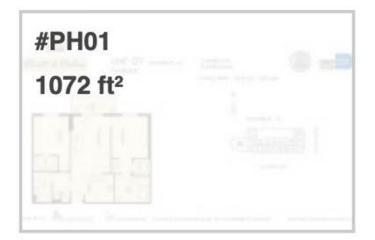
Built in 2006 - 197 units - 16 floors

Building Association

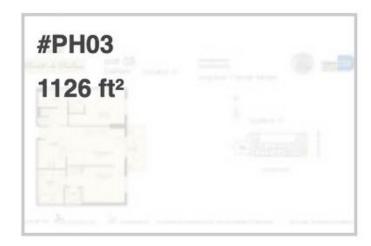
Puerta De Palmas Luxury Condominiums 786-953-1888 & info@puertadepalmas.com

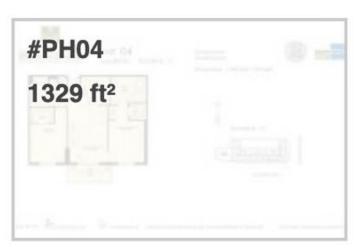
Floor Plans

search unit

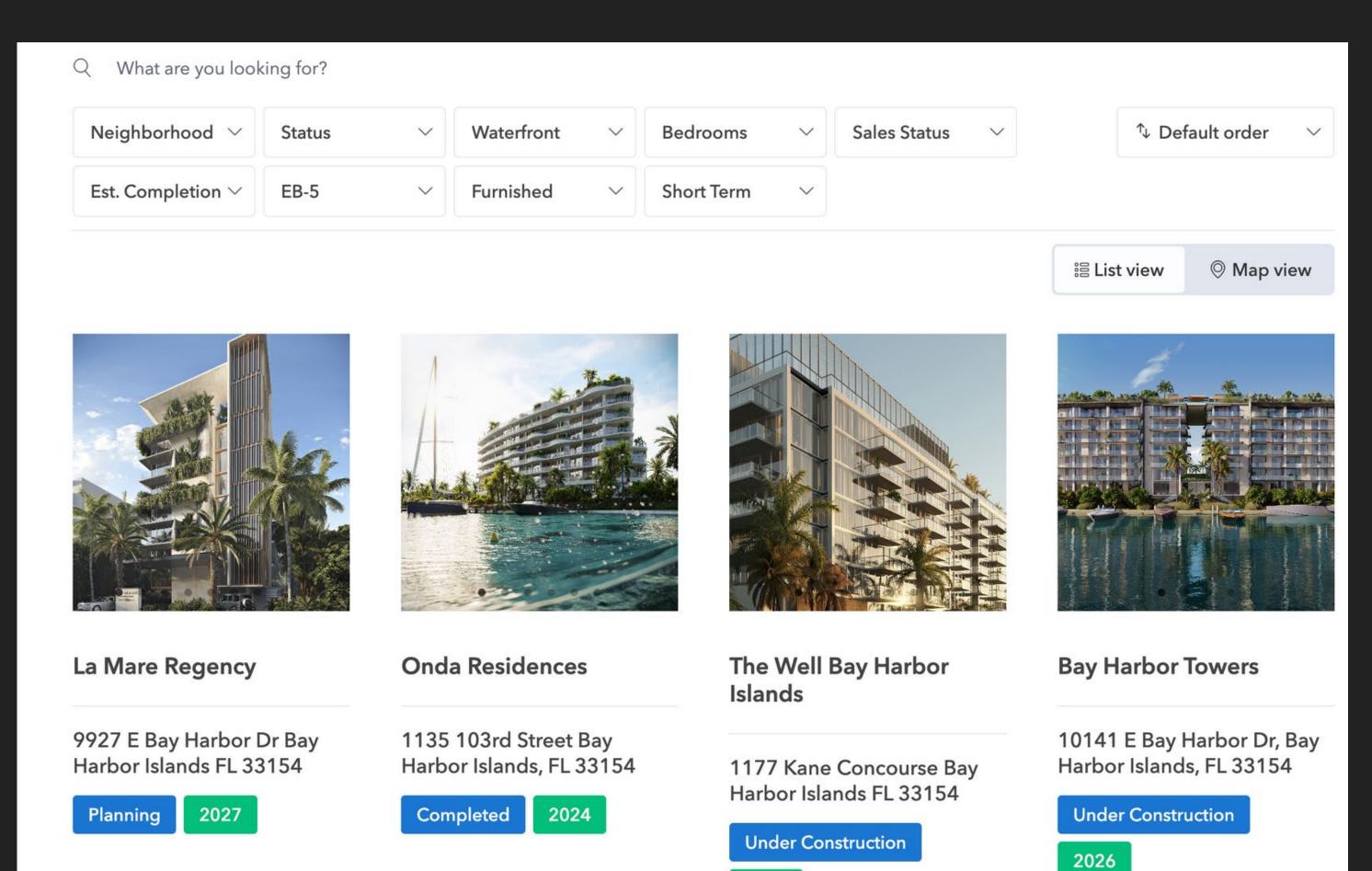








THE GROUND UP - NEW CONSTRUCTION INFO



2025

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MIAMI REALTORS - CONDO RESOURCE PAGE

CONDORESOURCE PARTIES

Welcome to our Condo resource page where you can access the latest information on the new state condo regulations, important forms, information on milestone inspections, the county's special assessment loan program, Miami-Dade HOA database and more.

MILESTONE INSPECTION (MI)

Definition: "Milestone inspection" means a structural inspection of a building, including an inspection of load-bearing elements and the primary structural members and primary structural systems as those terms are defined in s. 627.706, by an architect licensed under chapter 481 or engineer licensed under chapter 471 authorized to practice in this state for the purposes of attesting to the life safety and adequacy of the structural components of the building and, to the extent reasonably ssible, determining the general structural condition of the building as it affects the ety of such building, including a determination of any necessary maintenance, repair, or replacement of any structural component of the building. The purpose of



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Condo Summit

CONDO RESOURCE PAGE FINDS

- Fannie Mae Condo Questionnaire Form
- Request for Condo Docs Form
- Notice of Condo Associations Non-Compliance With FLA. Stat SEC.
 718.111
- Stats on Condo Sales
- Tutorial on Calculating Budget Reserves
- Milestone Inspection Forms
- Access to SIRS Database

Required Condo Documents This is mentioned on condo rider Declaration of Condominium (and all amendments) Articles of Incorporation of the Association Bylaws and rules of the association Financial information required by s. 718.111 (Special Assessments) Milestone Inspection Report (only required for buildings 3 stories or more) Most recent structural integrity reserve study or a statement that the association has not

Frequently Asked Questions and Answers documents (DBPR FAQ)

□ Seller's Property Disclosure (attached in separate document - please complete accordingly)

□ Are there any boat docks, storage spaces or other features? If so, are they deeded or assigned?

Please describe.

□ Does the unit include any storage space? If yes, include storage unit number. _____

□ Does the condo have any outstanding special assessments? If yes, specify amount owed and

□ Any additional associations i.e., Master or community associations? If so, Include monthly amount

completed a structural integrity reserve study.

Condo Checklist

Space Numbers

Are spaces Deeded or Assigned?

Current Monthly Maintenance Amount: ____

reason for assessment

□ Last 12 months of meeting minutes

□ Best contact for HOA:

Condo Application

□ Condo Rider

□ Parking Spaces



THANK YOU!

For questions or concerns

Phone Number

305-423-9294

Email Address

wesley@luxeknows.com

Website

www.luxeknows.com

