

New Construction: Condominium Due Diligence Checklist
Florida Developer Sales – Buyer and Broker Toolkit
USE THIS TOOLKIT IF THE CONDOMINIUM HAS 1-20
RESIDENTIAL UNITS

HOW TO USE THIS CHECKLIST:

This checklist is provided as an educational resource to assist buyers and real estate licensees in organizing statutory disclosures required under Chapter 718, Florida Statutes. Real estate licensees may assist in obtaining and organizing required documents, while buyers are responsible for reviewing disclosures and making purchase decisions.

Buyers are encouraged to consult qualified legal, financial, insurance, and engineering professionals when evaluating the information provided. This checklist is not intended to replace independent professional advice.

1. BEFORE YOU SIGN, CONFIRM:

<input type="checkbox"/>	The contract includes a 15-day right to cancel , with refund of deposit, beginning after execution of the contract and receipt of all documents required under Fla. Stat. Sec. 718.503 , or after receipt of any amendment that materially alters or modifies the offering in a manner adverse to the buyer. See Fla. Stat. Sec. 718.503(1)(a) ; Fla. Stat. Sec. 718.503(1)(b) . This statutory right cannot be waived.
<input type="checkbox"/>	Buyer received documents as required under Fla. Stat. Sec. 718.503(1)(b) .
<input type="checkbox"/>	Buyer understands budget figures are estimates and actual expenses may differ.
<input type="checkbox"/>	Escrow agent is identified under Fla. Stat. Sec. 718.202 , and escrow receipt is available upon request if required.
<input type="checkbox"/>	Deposit refund conditions per Fla. Stat. Sec. 718.202 , are understood.
<input type="checkbox"/>	Written receipt for statutory documents executed and dated by buyer.

Note: The cancellation period begins only after the buyer receives all required statutory documents and acknowledges delivery.

2. STATUTORY DOCUMENT PACKAGE

Developer Delivery Requirements — [Fla. Stat. Sec. 718.503\(1\)\(b\)](#); [Fla. Stat. Sec. 718.504](#).

If a Prospectus is not required, the developer must instead deliver the statutory disclosure documents listed in **Items 1–20 below**.

3. STATUTORY DOCUMENT CHECKLIST

If **NOT Subject to a Prospectus** per [Fla. Stat. Sec. 718.504](#), copies of the following, as applicable under [Fla. Stat. Sec. 718.503\(1\)\(b\)](#):

CHECK OFF	STATUTE REFERENCE	DOCUMENTS
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)1.	The question and answer sheet described in Fla. Stat. Sec. 718.504 , and declaration of condominium, or the proposed declaration if the declaration has not been recorded, which shall include the certificate of a surveyor approximately representing the locations required by Fla. Stat. Sec. 718.504 .
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)2.	The documents creating the association.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)3.	The bylaws.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)4.	The ground lease or other underlying lease of the condominium.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)5.	The management contract, maintenance contract, and other contracts for management of the association and operation of the condominium and facilities used by the unit owners having a service term in excess of 1 year, and any management contracts that are renewable.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)6.	The estimated operating budget for the condominium and a schedule of expenses for each type of unit, including fees assessed pursuant to Fla. Stat. Sec. 718.113(1) for the maintenance of limited common elements where such costs are shared only by those entitled to use the limited common elements.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)7.	The lease of recreational and other facilities that will be used only by unit owners of the subject condominium.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)8.	The lease of recreational and other common facilities that will be used by unit owners in common with unit owners of other condominiums.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)9.	The form of unit lease if the offer is of a leasehold.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)10.	Any declaration of servitude of properties serving the condominium but not owned by unit owners or leased to them or the association.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)11.	If the development is to be built in phases or if the association is to manage more than one condominium, a description of the plan of phase development or the arrangements for the association to manage two or more condominiums.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)12.	If the condominium is a conversion of existing improvements, the statements and disclosure required by Fla. Stat. Sec. 718.616 .
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)13.	The form of agreement for sale or lease of units.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)14.	A copy of the floor plan of the unit and the plot plan showing the location of the residential buildings and the recreation and other common areas.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)15.	A copy of all covenants and restrictions that will affect the use of the property and are not contained in the foregoing.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)16.	If the developer is required by state or local authorities to obtain acceptance or approval of any dock or marina facilities intended to serve the condominium, a copy of any such acceptance or approval acquired by the time of filing with the division under Fla. Stat. Sec. 718.502(1) , or a statement that such acceptance or approval has not been acquired or received.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)17.	Evidence demonstrating that the developer has an ownership, leasehold, or contractual interest in the land upon which the condominium is to be developed.

<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)18.	A copy of the inspector-prepared summary of the milestone inspection report as described in Fla. Stat. Sec. 553.899 , or a statement in conspicuous type indicating that the required milestone inspection described in Fla. Stat. Sec. 553.899 has not been completed or that a milestone inspection is not required, as applicable.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)19.	A copy of the most recent structural integrity reserve study, or a statement in conspicuous type indicating that a required structural integrity reserve study has not been completed or that a structural integrity reserve study is not required, as applicable.
<input type="checkbox"/>	Fla. Stat. Sec. 718.503(1)(b)20.	A copy of the turnover inspection report described in Fla. Stat. Sec. 718.301(4)(p) and (q) or a statement in conspicuous type indicating that a turnover inspection report has not been completed, as applicable.

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