

Condo Buying Checklist

MILESTONE INSPECTIONS, SIRS, ASSESSMENTS, AND FINANCING RISK

Print this out and use it while you're gathering documents. Full detail is in the companion article: domuncula.com/buying-a-condo-in-florida/

Before you make an offer

- ☐ **1 Request the milestone inspection report**
Or written confirmation that none is due yet. Required once a building turns 30 (25 if within three miles of the coast), and every 10 years after.
- ☐ **2 Request the SIRS and its funding plan**
A clean milestone inspection with a badly underfunded Structural Integrity Reserve Study just means the bill hasn't arrived yet, read the two together.
- ☐ **3 Get the last 12 months of board minutes, budget, and reserve balances**
This is where a special assessment shows up first, often discussed months before it's formally approved.
- ☐ **4 Get written confirmation of any pending or approved special assessment**
Ask specifically whether one has been approved, voted on, or is under discussion, not just whether one currently exists.
- ☐ **5 Have your lender check the building's Fannie Mae / Freddie Mac status**
Run this in parallel with your own pre-approval, before you're attached to a specific unit. A building can be flagged ineligible for reasons that have nothing to do with your own finances.

During your rescission window

- ☐ **6 Note exactly when you received the disclosure documents**
Your rescission clock starts on actual receipt, not on the date you signed. A slow seller delays your own deadline too.
 - ☐ **7 You have 7 business days to cancel for any reason**
For contracts signed after July 1, 2025. No justification required, use the window to actually read the financials, budget, and any inspection or SIRS summary provided.
 - ☐ **8 Confirm whether the master policy is "bare walls" or "all-in"**
It determines what your own unit policy needs to cover, and whether original finishes are included if there's ever a claim.
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Before you close



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Request the estoppel certificate early

Not as a closing-day formality. Fee is capped at \$250 (plus up to \$100 expedited, up to \$150 more if there's a delinquency), and the association must deliver it within 10 business days of a written request. The numbers on it are binding on the association.



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Raise your HO-6 loss-assessment coverage

Standard policies often default to just \$1,000. Raise it to at least match the master policy's deductible, which on a commercial building can run \$25,000 to \$100,000 split across all owners.

This checklist is for general informational purposes only and isn't legal, financial, insurance, or tax advice, for guidance specific to your situation, talk to a licensed professional.



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