

SEAL BEACH MUTUAL NO. SEVENTEEN**Mutual Operations****Escrow Requirements and New Resident Interview**

1. This policy pertains to the sign off signatures required when selling a condominium unit in Mutual 17.
2. Condominium Owners wishing to sell a unit must have the signatures of a Leisure World Inspector and the President of Mutual 17 or the Mutual Vice President in the event of the President's absence on the "Mutual 17 Compliance Form" (see 17-7021-4) prior to any new resident interview being scheduled.
 - 2.1.1. The request for an inspection must be made to the Mutual 17 President or their designee prior to the unit being placed in escrow.
 - 2.1.2. The Mutual representative will contact Leisure World Physical Property to arrange a time that is acceptable to all parties and notify the selling owner of time options.
 - 2.1.3. The Mutual representative and the inspector will look for compliance with safety and fire regulations, flooring policies, plumbing and electrical standards, leaks and mold issues, structural integrity and the presence of required work permits for prior and current remodels and changes to the unit.
 - 2.1.4. As part of the inspection process, the Mutual 17 Compliance Form will be completed and all remedial items must be completed prior to any new owner interview being scheduled.
 - 2.1.5. The Mutual ***will not make exceptions for completion after the close of escrow.***
3. In the event the inspection has not been arranged and/or all areas of concern addressed, the Mutual 17 Compliance Form not signed off by the Mutual representative and the Leisure World Inspector, Mutual 17 will not schedule a date for the new resident interview and therefore the required signature needed for Closing of Escrow will be delayed (see Rule 7020).
4. New resident interviews are required when:
 - 4.1.1. A unit is purchased.
 - 4.1.2. When a unit's title is changed and none of the prior listed owner(s) are included on the new title, such as in an inheritance situation.
 - 4.1.3. When a unit is being leased.
5. New resident interviews will be done on the first and third Thursday of each month. New resident interviews take approximately three (3) hours to complete. The preference is that the interview be live. In the event the interview cannot be live, the interview can be scheduled via Zoom. Zoom meetings are to be set up and paid for by the new resident or their representative.

(Aug 2023)

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6. Interviews times are at 9:00 AM and 2:00PM. Appointments for new resident interviews can be scheduled ahead of time, but not before the unit has been inspected and all remedial items have been addressed. An interview shall not be schedule until the unit has been inspected and all compliance topics have been corrected. New resident interviews will not be done unless the escrow is near completion and there is a targeted close date.
7. The fee for a new resident's interview is \$1,500. The fee for the new resident interview is due even if the buyer or new resident decides to cancel the purchase or not to lease the unit and the Mutual representative is not given at least 24 hours advanced notice of the cancelation of the interview.
8. For units being purchased with the intent of another person other than the owner residing in said unit, the purchaser and the occupancy of the other person will be handled as two transactions with each requiring inspections and interviews.
9. For units being purchased with the intent of another person other than the owner residing in said unit, the purchaser and the occupancy of the other person will be handled as two transactions with each requiring inspections and interviews.
10. It is the responsibility of the seller and/or the lessor of a unit to be aware of these policy requirements and to inform all parties. The Mutual has no responsibility to ensure compliance nor shall it bear any responsibility or cost in the case of a delayed escrow closing or a unit falling out of escrow because of delays.

Document History

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