

Co-op Coalition Survey: Sales & Rental Applications

Thanks to the members who responded to this survey. Your responses and documentation were very helpful! Once the requesting co-op completes its work, I will ask that they share their updated application with those of you who responded. I know it will be a lot of work but hopefully their work can be shared to help those who helped them.

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In a message dated 9/17/2015 2:18:48 P.M. Eastern Daylight Time, CooperativesDC@aol.com writes:

Dear Presidents, Managers, and Coalition Representatives,

Every co-op has its set of documents it uses for sales in order to transfer ownership or for rentals to ensure it collects the required information consistent with its policies and procedures and to ensure compliance with the requirements of the District of Columbia or state of incorporation. We have a member co-op that is about to update its sales and rental applications and they would like to know:

- (1) if co-ops would share their applications packets with them and
- (2) has anyone gone paperless (or nearly so) and "automated" their applications so they can be completed on-line?

Please reply with your answers by Friday, October 2, at 5pm. I'll share the results with everyone after compiling the responses. Thanks, again, for helping one another.

Mike O'Dell, Director
 DC Cooperative Housing Coalition

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<25 units	We have no sales/rental application packet. With [so few] units, sales are rare, and rentals don't happen.
<25 units	<p>I only have a response for the sales package at this time. I have reached out to another board member to get the rental agreement, Pardon, I cannot find it my files. Unfortunately, we do not have a current copy of our sales package. Spontaneously, management changed the manner of doing business and did not tell us in advance.</p> <p>Here is our response to the sales package:</p> <p>Traditionally, we have done this through management and they sent a paper package. Recently, they switch to electronic dissemination without notifying us and included a fee for prospective buyers and us.</p>
<25 units	Our co-op is willing to share its application packet and would like to be a recipient of other coop's application packets also. We have not gone paperless.
25 – 99 units	NONE
100+ units	[Our co-op] still requires 5 copies of all of the paperwork and the next Board (9/29/15) will look into revamping the Application process.

100+ units	I don't think we would share our package. We are still doing application in the manual way. I would be most interested in knowing if anyone has automated and to what degree.
100+ units	The attachments make up the leasing packet and the purchase packet given to applicants at [our co-op]. The leasing packet includes; the lease approval process, House Rules, lease application and the standard lease. The purchase packet includes the Certificate of Incorporation and By-Laws, the most recent audit, list of approved lenders, purchase and the approval process. We have not gone nearly paperless.
100+ units	Our application via FACTS LLC (formerly the EJ Flynn Co) is not completed electronically but when the Board signs to approve they do so via e-signature.
100+ units	(1) if co-ops would share their applications packets with them and <i>[Our co-op] has instructions on what documents the bank must provide in order for the Board of Directors to approve a transfer. There are also a few [co-op] documents which must be signed by the prospective purchaser re pet policy, other ownership within [the co-op] and resident occupancy requirements.</i> (2) has anyone gone paperless (or nearly so) and "automated" their applications so they can be completed on-line? <i>No because we get all the documents from the bank.</i>
100+ units	We are in the process of updating our application by working with Realtors and recent buyers. Ours is an internal process that is managed by our management office and admissions committee.
100+ units	(1) if co-ops would share their applications packets with them. <i>Yes we will share. Contact us directly. [However, the Flynn Company maintains all of our documents and they provide to the Realtor/buyer the documents rather than through our office] they also receive the fee since they copy the documents for distribution.</i> (2) Has anyone gone paperless (or nearly so) and "automated" their applications so they can be completed on-line? <i>No.</i> We do not have the package in electronic copy. We send updates to Edmund J. Flynn and they issue the package for VNNC. It would take a while to get everything together from our files, probably two weeks because of major construction and a number of other projects at present.