WATERMAN CROSSING CONDOMINIUM ASSOCIATION

c/o CREATIVE MANAGEMENT COMPANY
8323 SW Freeway #330
Houston, TX 77074
PH: 713-772-4420 FAX: 713-722-8655

CLOSING REQUIREMENTS:

When a deed is conveyed and there is a new owner, we require the following in order to transfer the records of the association:

1. Transfer fee payable to Creative Management - $600.00

This includes the cost of a resale certificate ($375.00), when/if the certificate is ordered and paid for prior to the sale, only $225.00 will be due at the closing. (600 - 375 = 225)

2. All past due assessments due at the time of sale, if any. – payable to the Association
3. One month of pre-paid maintenance fee due from buyer – payable to the Association ***(applied to first month of ownership)***
4. Escrow fee equal to 3 months of assessments due from buyer – payable to the Association ***(this is held in escrow and will be refunded once the unit is sold)***
5. A copy of the closing statement and/or recorded deed along with the new owner's contact information.

To confirm the monthly assessment please contact closing@cmctx.com.

GOVERNING DOCUMENTS:

To obtain a full set of legal documents including the Articles of Incorporation, Bylaws, Declaration, Rules and Regulations and the Management Certificate, we have created a realtor login on our website. Go to the website https://home.cmctx.com/?c=0846. Click on MENU tab on the top left side then select Documents.

RESALE CERTIFICATE:

To order a resale certificate, please go to www.cmctx.com, click on the 'Owner Services' tab then 'Resale Certificate Information.'

MORTGAGE FORM/QUESTIONNAIRE:

To order a questionnaire, go to www.cmctx.com , click on the 'Owner Services' tab then 'Mortgage form.'

CREATIVE MANAGEMENT COMPANY

M E M O

To: Whom it May Concern

From: Creative Management Company

RE: Transfer Fees and Procedures

Please be advised that the check for transfer fees and refinance fees are to be made payable to:

CREATIVE MANAGEMENT COMPANY

(no variation of the name, i.e. not Creative Property, Creative Properties, Creative Property Mmgt)

Effective February 1, 2025, the transfer fee should be collected as follows:

$600.00 Transfer fee in this amount should be collected at closing unless a resale certificate is obtained from our office and paid for prior to closing.

$225.00 If a resale certificate is obtained and the cost of $375.00 for resale certificate is paid for prior to closing, the remaining balance of transfer fee of $225.00 is due at closing. (375+225=600 TF)

$100.00 Pay-off Statement (Only 1 payoff statement per closing at no cost, after 1st payoff there will be a fee per statement ordered)

$200.00 Refinance Fee

$300.00 Mortgage Form (same as Questionnaire)

- The cost for the Mortgage Form is $300.00, payable in advance to Creative Management Company in the form of a check, money order, or online(cmctx.com). We will provide the filled-out form, log in to view HOA documents, proof of insurance, a budget and a recent financial statement for the community. If there is any pending litigation, only a copy of the lawsuit will be provided to you. We will provide the documents within 3 business days of your request.

- The cost for the resale certificate is $375.00, payable in advance to Creative Management Company in the form of a check, money order or online(cmctx.com). We will provide the resale certificate within 2 business days.

What is a Resale Certificate? *A resale certificate is necessary when a home is to be sold. State statutes require that a prospective purchaser of a lot, home or condo that is part of a mandatory homeowners association be provided with specific information prior to purchase. It provides pertinent information, regarding the Association, assessments and property, necessary for the proper closing of the property. The information included in a resale certificate allows a buyer to make an informed purchasing decision and gives full disclosure on the Association.*