

SB4D Flier Sound Bites Copy

Do you own a Florida condo or coop? Senate Bill 4D stands to impact property values as drastically as the 2009 foreclosure crisis.

After 98 died in the Surfside condo failure in 2021, the FL legislature quickly enacted SB4D to avoid another building failure

- Applies to
 - Buildings over 3 stories
 - Older than 25 years (30 if more than 3 miles from beach)
- December 2024 is the drop dead date for compliance
- Requires intensive building inspections & reporting every 10 years
- Requires unit owners budget and pay into reserves to address issues
- Reserves are mandatory, and can't be waived or voted out
- Sellers will have to provide copies of the inception reports to buyers
- Sellers will have to disclose the building issues to buyers
- Seller will have to disclose the budgets, reserves, and future assessments to buyers

If you were thinking of selling in the near future, get ahead of the wave!