



# Uncover Hidden Costs & Red Flags Before You Commit



**SMART CONDO LIVING STARTS HERE**

**YOUR FREE CONDO BUYER'S CHECKLIST**

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## ABOUT US - OUR JOURNEY

Welcome to Condo Parrot™, where we empower current and future condo owners with clear, practical, and eye-opening guidance. Informed by real experiences with HOAs, we highlight the gaps and hidden nuances that many buyers overlook. To help you get started, we've created a free checklist for the search phase of your condo journey, and our curated website content breaks down the complexities of condo buying so you can make smarter, more confident decisions.

Contact us at: [hello@condoparrot.com](mailto:hello@condoparrot.com)

\*Disclaimer: We do NOT give or intend to give ANY legal or investment advice. For legal or investment advice, please contact your attorney, real estate agent, financial advisor, or a similar licensed and qualified professional.





## 1. UNDERFUNDED HOA FEES

- Low monthly HOA fees often make condos look more attractive. However, these fees may not fully cover major repairs like roofs, plumbing, or elevators. Boards sometimes keep fees low to appeal to buyers, creating a funding gap that leads to large, unexpected bills later.
- **> Tip:** Compare HOA fees to similar buildings, review budgets, and ask to see several years of financial statements before you sign.

## 2. SPECIAL ASSESSMENTS ARE COMMON

- Special assessments aren't rare or reserved for emergencies; they're a regular part of condo life. Boards may impose sudden bills of \$10k-\$50k plus to cover predictable expenses that HOA fees don't handle.
- **> Tip:** Ask about past assessments, their amounts, and what projects are expected in the future. This is one of the most essential condo purchase tips for first-time buyers to avoid financial strain.





### 3. RESERVE STUDIES AREN'T THE WHOLE TRUTH

- Reserve studies are meant to forecast future repair costs, but they're only as reliable as the information provided. Some boards may underestimate costs or omit major projects to make the building appear financially healthy.
- > **Tip:** Always dig deeper: ask who prepared the reserve study, what was excluded, and whether independent evaluations support the numbers.

## 4. Deferred Maintenance Red Flags

- A fresh coat of paint can hide deeper issues. Worn hallways, aging mechanical systems, or delayed upgrades often signal upcoming costs.
- **> Tip:** Visit the property at different times, talk to residents about building upkeep, and observe common areas for signs of neglect. A proactive approach now prevents headaches later.



## 5. Pending Lawsuits and HOA Rules

Legal disputes can affect your ownership experience and property value. Request information about any past and pending lawsuits involving the HOA or building. At the same time, review community rules carefully; restrictions on pets, rentals, or renovations can impact your lifestyle and resale potential.

These steps are part of smart condominium purchasing practices that apply in every market, including popular condo communities such as in Hawaii and beyond.

**FOR INFORMATIONAL PURPOSES ONLY. NOT LEGAL OR FINANCIAL ADVICE.**



## **ADDITIONAL SMART STEPS**

- **Compare Communities:** Visiting or researching the best condo communities in the US gives you benchmarks for fees, amenities, and governance.
- **Inspect Thoroughly:** Evaluate the unit beyond aesthetics. Check storage, natural light, and noise levels.
- **Seek Resident Feedback:** Current owners can reveal how responsive the board is and whether problems are handled transparently.



**For more in depth information purchase our revealing Condo Caution Guide**

our meticulously crafted Condo Caution Guide gives you a clear, practical foundation for navigating a condo purchase with confidence. It explains how HOAs work, how to assess management quality and financial health, and how to identify hidden costs and risks that can lead to unexpected expenses. Whether you're a first-time or seasoned buyer, this guide equips you with the right questions, insights, and safeguards to avoid common pitfalls and choose a home you can truly enjoy.

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