

NOTICE TO REALTORS – SWANNANOA BUYERS AND SELLERS

For any listings within the Lake Swannanoa Community, if the homeowner has not disclosed their status, Realtors need to check if the residence being listed is a covenant signer of the Lake Swannanoa Home Owners Association (LSHA). If so, Realtors should ask if the sellers account is in good standing. If the account is not in good standing, a lien has or could have been placed on the residence and the outstanding balance must be paid in order to gain clear title to the property. Actions early will ensure there are no surprises as the sale progresses.

There are a few residences with the lakeside property that are not members of the LSHA and as such do not have any rights or privileges that association members have. The LSHA owns a ten-foot strip around the lake. These properties cannot be advertised as lakefront. Owners of non-covenant residences are in violation of the trespassing law if they attempt to use the lake for any purpose whatsoever. For these properties, new homeowners must become covenant owners so that they can enjoy all the benefits of the Lake Swannanoa lifestyle. Realtors must notify purchasers of this requirement.

It has been brought to the board's attention that several listings in local papers highlight Lake Swannanoa residences for sale. We suggest you contact us at lakeswannanoa@gmail.com to ensure that the listed property is, or is not, a covenant signer and is in good standing. In order to receive account status and balances, Realtors must provide a signed release authorization from a covenant property owner, the association can then provide up to date information on the status of the individual's account.

Through regular communications and public meetings, the homeowner is kept apprised of all concerns that affect the lake community. Any information regarding community issues should be garnered from the homeowner or public information sources. On the advice of counsel, the association does not provide informational updates on issues to non-owners. It is the homeowner's responsibility to disclose all information to their Realtor and buyers. Likewise, Realtors must make full disclosure to clients.

Please circulate this notice to all of your agents. Thanking you in advance for your cooperation.

Respectfully Yours,

LSHA Board of Directors

