



June 2018 - The Sharper Focus



Thank you for reading our newsletter to all homeowners in Associations managed by Sharper Management. The goal of this newsletter is to touch on general ideas and helpful topics as they relate to living in a common interest community. We hope you find this information useful.

HO6 Policy Overview

After making the decision to join a homeowners association, your next step should be to protect all of your home assets. Overall, there are two main insurance policies necessary to cover a property loss: a master policy through the association and personal homeowner policy (called an "HO6"). The master policy is provided by your association and can vary in coverage. Generally, it always covers the exterior shell of the building/home and common areas. The interior of the unit/home, however, varies. It is very important that you understand the scope of coverage required by the association's governing documents and therefore covered by the master policy. "Walls In," "Studs Out," "All In," "All In, Less Betterments and Improvements" are common terms that mean very different things.



Often times the structural coverage of the HO6 policy is called "Coverage A" or "Real Property Coverage." This would cover damage to the unit that is either A.) not covered by the master policy or B.) from a loss that may not reach the association's deductible. The amount of "Coverage A" that you should carry will vary, so you and your personal insurance agent should look to the master policy to identify possible coverage gaps and recommended amounts.

Another part of your HO6 policy should usually include Liability; in many cases, this type of coverage is an umbrella policy. Should someone hurt themselves on your property, your insurance would cover the medical expenses. Liability claims can lead to expensive lawsuits that involve you and the association, so an HO6 protects you from the financial strain that follows those type of events. If your unit is left empty for long stretches of time, there could also be a tailored coverage for that situation. Finally, you should look to add "Loss Assessment" coverage to your HO6 policy and check your association's governing documents, as it may be a requirement. Loss Assessment would cover you in the event the association assesses you for a deductible or for damages caused to Association property.

Association insurance can be complicated, so you should utilize your agent to help navigate

coverage needs. Furthermore, don't be afraid to tell your agent to work with the association's agent to ensure all possible coverage gaps are closed.

Selling Your CIC Property

When preparing a CIC property for sale, you can follow a lot of the same steps that homeowners go through. In general, the most important changes involve transforming your property into an open, well-lit, and de-personalized space. Follow these steps to help turn your property into a hot commodity:

- Update the little things-in-style fixtures and a fresh coat of paint can go a long way.
- Leave storage areas like closets, pantries, and kitchen cabinets half-empty and organize what's left to create the illusion of more space.
- Remove any personal items like family photos, pet supplies, religious items, and anything else that will distract the buyer from picturing their family in the home.
- Give each room a purpose. If you have a room for storage, then make it into an office.
- Try to be flexible with visits. It shows that you're pleasant to work with if they choose to go through the buying/closing process.
- Focus on cleaning and staging your kitchen especially-it's almost always the big seller.
- Buyers will most likely start searching online first, so make sure you're on all of the big listing websites. Include lots of photos and take them during the day so your space is well-lit.
- And, of course, do your best to properly clean and declutter your property. When arranging furniture, less is more.



The market is hot right now for home sales, so you can take advantage of that. Play up the association's role in taking care of the outside property and that benefit when winter storms hit. For pricing, don't try to over-price-that only discourages buyers from looking at your property. Set your price in the true or lower range, and it will attract lots of buyers who will most likely bid up for a better chance at closing it.

Find resale disclosure documents via the Sharper Management web site at sharpermanagement.com. Look for the Resale Disclosures link in the menu bar. Or, [click here](#).

Things to Do Around Town

Looking for fun things to do in the area? We've listed some of our favorites below, but check out the [City of Minneapolis - Things to Do](#) page for more great ideas.



<https://www.minneapolis.org/things-to-do>

Music & Movies in the Park

Known for our #1 park system, Minneapolis in the summer means Music & Movies in the Park. Brought to you by the Minneapolis Parks and Recreation Board, parks across the city will feature free outdoor music or movies from Memorial Day through Labor Day! Perfect for a night of relaxation in the summer weather, grab a date, some friends, or the whole family. More than 30 parks take part in playing movies - check out Movies in the Park's [full schedule](#) to find a location and time that works for you! 5 parks participate in hosting live music throughout the summer - make plans now and check out this year's schedule for each park!

The World Pup Cup - 6/9, 1pm - 5pm

Welcome to Sisyphus Brewing's 2018 World Pup Cup! We are celebrating the World Cup the best way we know how! ADOPTABLE PUPPERS & PUPPIES outside of Sisyphus with soccer balls! Join us and get in the spirit to cheer on 2 teams of free agents from No Dog Left Behind vs. Pet Haven. There will be a special outdoor futbol field just for adoptable dogs and pup. Be the first

to cheer them on! There will be dog DNA kits for raffle and other amazing pup prizes!

The Dinner Detective Murder Mystery Dinner Show - 6/16, 6pm - 9:15pm

America's largest interactive murder mystery comedy dinner show. Solve a hilarious murder case while you feast on a fantastic four-course plated dinner, but just beware. The killer is hiding somewhere in the room, and you may find yourself as a Prime Suspect. Over the course of the night, our costumed Detectives will uncover clues, interrogate audience members that may or may not be part of the show, and help everyone get closer to solving the mystery. The audience member that gives the best correct answer of "whodunit?" before the killer is revealed will walk away with a stellar Prize Package.

Need Help Renting and Managing a Townhome or Condo?

Think Advantage Home



A sister company to Sharper Management, Advantage Home helps homeowners and investors manage their single-family residences.

Since your Association is already affiliated with Sharper Management, renting your home through Advantage would have extra benefits you wouldn't find in another property management company. Those benefits include:

- A thorough understanding of Associations
- Information sharing regarding governing documents, rules, and regulations is efficient between Sharper and Advantage Home - Advantage is literally right down the hall
- The Sharper Management maintenance staff is already familiar with your Association's property
- Our emergency response team is fast and effective

If you or someone you know is interested in renting their townhome or condominium, have them contact jeff@advantagehomemn.com.

Learn more at advantagehomemn.com

Sharper Management Arizona!

Do you or does someone you know own a townhome or condo in Arizona? We've recently opened a new office in the Phoenix area.



Learn more at sharpermanagementaz.com

Resale Disclosure Documents

A resale package is a packet of vital information provided to those purchasing a condominium or a home in an association. The package includes a complete set of recorded documents that govern your association. Typically, the documents included are: Annual Financials, Articles of Incorporation, Budget, Bylaws, CC&Rs, Insurance Declaration Page, Regular Meeting Minutes, Resale Certificate/Demand, Reserve Report, Rules and Regulations.

If you're in the process of selling your townhome or

condo, you may find resale disclosure documents via the Sharper Management website. Visit us at sharpermanagement.com. Look for the Resale Disclosures link in the menu bar. Or, [click here](#).

