

PROCESS OVERVIEW: Selling or Buying at River Park?

If you are a realtor, a member or a potential member involved in the selling or purchasing of a unit, we are happy to assist you with this process. To help you get started or determine the next step, the following is a basic outline of the process:

1. Current member submits a notice of withdrawal to the management office, (available at the front desk and on Building Link).
2. Unit inspection performed within 5 business days of receiving notice of withdrawal.
3. Perform repairs noted on inspection and inform the management office when ready for final inspection.
4. RP does final inspection and all repairs are completed.
5. When you have a contract purchaser, buy a resale package from the management office (see fee list) or request online access via a password protected link. Usually available the same day or within 24 hours of receiving payment.
6. Buyer submits a new member application (included in the resale package) and payment to the management office (see fee list).
7. Secure financing with approved lending institutions, list of approved lenders is available at the front desk and at riverparkdc.org/interested-buyers/. Cash sales require the purchaser to complete a financial viability application and require an additional charge (see fee list) for processing the application through a 3rd party verifier.
8. Submit a final commitment letter from the bank/lending institution (cash purchasers will receive an approval letter).
9. Provide sales contract, must include River Park addendum (included in resale package).
10. Buyer must participate in pre-settlement orientation. Pre-settlement orientation is scheduled within 5 business days of receipt of the final commitment letter.
11. File is submitted to the board for approval (takes 5-10 business days for approval).
12. For additional information about River Park, check out our website!
www.riverparkdc.org

The entire process usually takes about 3-5 weeks.