



Southern Maine Condo Buyer Readiness Guide

A practical checklist to help condo buyers prepare for a confident, informed purchase.

Prepared by Kevin Thibodeau

PORTSIDE REAL ESTATE GROUP



1 Set Your Budget & Financing

- ☐ Get preapproved with a condo lender
- ☐ Include taxes, condo fees, and insurance
- ☐ Budget for closing costs and repairs
- ☐ Keep funds available for assessments
- ☐ Confirm the project meets lender criteria

2 Review Association Documents

- ☐ Read bylaws, rules, and amendments
- ☐ Review the budget and reserve information
- ☐ Read recent meeting minutes and notices
- ☐ Ask about litigation and major repairs
- ☐ Review master insurance and deductibles

3 Understand Fees & Reserves

- ☐ Confirm the monthly fee and what it covers
- ☐ Ask about current or planned assessments
- ☐ Review upcoming capital projects
- ☐ Ask about reserves and any reserve study
- ☐ Check fee increases and owner delinquencies

4 Check the Community Fit

- ☐ Confirm pet rules and rental restrictions
- ☐ Check parking, storage, and guest policies
- ☐ Clarify owner vs. association maintenance
- ☐ Review renovation and approval rules
- ☐ Visit at different times of day

5 Complete Your Due Diligence

- ☐ Schedule an inspection and needed testing
- ☐ Review disclosures and repair history
- ☐ Ask about moisture and building concerns
- ☐ Confirm unit insurance needs with an agent
- ☐ Track inspection and financing deadlines

6 Prepare for a Smooth Closing

- ☐ Review comparable sales before your offer
- ☐ Understand contingencies and deposits
- ☐ Confirm lender approval of unit and project
- ☐ Review closing costs and funds required
- ☐ Plan the final walk-through and move-in

Ready to Find Your Southern Maine Condo?

Let's talk about your goals and the questions to ask before you buy.

Kevin Thibodeau | Portside Real Estate Group | (207) 360-5129

