

Valley Stream

Resale Frequently Asked Questions

WHAT DOES THE ASSOCIATION COVER?

- Landscaping of the common areas as detailed in the Declaration of Covenants, Conditions, and Restrictions for the Valley Stream Subdivision.
- Maintenance of the pool and pool house as detailed in the CC&Rs.
- Property and Liability Insurance for all common areas
- Employment of counsel, accountants, and other professionals for the Associations

ARE RENTALS ALLOWED?

- Yes, provided that each lease must be in writing, must be for a period of not less than ninety (90) days, and must provide that it is subject to the CC&Rs.

WHAT IS THE ASSESSMENT RATE AND FREQUENCY?

- 2026 Assessment rate: \$375.00 Annually
 - Quarterly payment plan (QUIP) optional with \$5 quarterly fee.

IS THERE A TRANSFER FEE?

- Yes, there is a transfer fee charged by Elite Management. The base price is \$200 if the request is received more than 5 days in advance. The rush fee varies from \$25 - \$125 depending on when the attorney needs the demand. There are also increased fees if the attorney asks for more documents, like the budget or copy of the covenants.
- Total costs generally range from \$200.00 to \$325.00.

ARE EXTERIOR CHANGES ALLOWED?

- Yes, however all exterior changes require the submission and approval of an ARC request.
- All pools (in ground or above ground) require at least a 5-foot fence.

HOW CAN I GET A COPY OF THE ASSOCIATION'S BUDGET?

- You will have to contact the seller. That information is available to all homeowners via the website.

WHAT TYPE OF HOMEOWNER'S INSURANCE DOES MY CLIENT NEED?

- Please contact the Association's master insurance policy holder, Nationwide, Terry Nobles, 919-833-3803

WHAT ELSE DO I NEED TO KNOW?

- There is no pool fob. For the pool access code please reach out to ValleyStream@elite-mgmt.com
- Street parking for residents IS NOT ALLOWED, including on the side of the street without 'no parking' signs.

If you have any additional questions that cannot be answered by first reviewing the association's governing documents, please contact Elite Management at ValleyStream@elite-mgmt.com.