

Law 7933 Overview for Condominium Management

Overview

Law 7933 regulates condominium property regimes in Costa Rica and establishes the legal framework for governance, ownership, and administration of condominium developments.

It is essential for ensuring proper management, transparency, and coexistence among property owners.

Key Components

The law defines private units, common areas, and co-ownership rights.

It establishes the Condominium Assembly as the highest authority.

It regulates voting rights, quotas, and decision-making processes.

Administration and Responsibilities

Condominium administrators are responsible for financial management, maintenance, and compliance with legal obligations.

They must ensure proper record keeping, budgeting, and transparent reporting to owners.

Financial Management

The law requires the collection of maintenance fees and proper allocation of funds.

It enforces accountability and financial transparency within the condominium association.

Importance for Property Management Companies

Professional management companies play a key role in ensuring compliance with Law 7933.

They provide expertise in administration, legal compliance, and operational efficiency.