

VIRGINIA ACTS OF ASSEMBLY -- 2011 SESSION

CHAPTER 530

An Act to amend and reenact § 55-225.10 of the Code of Virginia, relating to the landlord and tenant law; notice to tenant in event of foreclosure.

[S 1220]

Approved March 25, 2011

Be it enacted by the General Assembly of Virginia:

1. That § 55-225.10 of the Code of Virginia is amended and reenacted as follows:

§ 55-225.10. Notice to tenant in event of foreclosure.

A. The landlord shall give written notice to the tenant of a mortgage default, notice of mortgage acceleration, or notice of foreclosure sale relative to the loan on the dwelling unit within five business days after written notice from the lender is received by the landlord. This requirement shall not apply (i) to any managing agent who does not receive a copy of such written notice from the lender or (ii) if the tenant provides a copy of the written notice from the lender to the landlord or the managing agent.

B. *If the landlord fails to provide the notice required by this section, the tenant shall have the right to terminate the rental agreement upon written notice to the landlord at least five business days prior to the effective date of termination. If the tenant terminates the rental agreement, the landlord shall make disposition of the tenant's security deposit in accordance with law or the provisions of the rental agreement, whichever is applicable.*

C. *If the landlord has a dwelling unit available for rent, the landlord shall disclose in writing to any prospective tenant, at the time of offering such dwelling unit for rent, whether he has received any notice of mortgage default, notice of mortgage acceleration, or notice of foreclosure sale relative to the loan on the dwelling unit. This requirement shall not apply to any managing agent who does not receive a copy of such written notice from the lender.*