

17101725D

SENATE BILL NO. 1037

Offered January 11, 2017

Prefiled January 4, 2017

A BILL to amend and reenact § 55-519 of the Code of Virginia, relating to the Virginia Residential Property Disclosure Act; required disclosures; local historic districts.

 Patron—Locke

 Referred to Committee on General Laws and Technology

Be it enacted by the General Assembly of Virginia:**1. That § 55-519 of the Code of Virginia is amended and reenacted as follows:****§ 55-519. Required disclosures.**

A. With regard to transfers described in § 55-517, the owner of the residential real property shall furnish to a purchaser a residential property disclosure statement in a form provided by the Real Estate Board stating that the owner makes the following representations as to the real property:

1. The owner makes no representations with respect to the matters set forth and described at a website maintained by the Real Estate Board and that the purchaser is advised to consult this website for important information about the real property; and

2. The owner represents that there are no pending enforcement actions pursuant to the Uniform Statewide Building Code (§ 36-97 et seq.) that affect the safe, decent, sanitary living conditions of the property of which the owner has been notified in writing by the locality, except as disclosed on the disclosure statement, nor any pending violation of the local zoning ordinance that the violator has not abated or remedied under the zoning ordinance, within a time period set out in the written notice of violation from the locality or established by a court of competent jurisdiction, except as disclosed on the disclosure statement.

B. At the website referenced in subdivision A 1, the Real Estate Board shall include language providing notice to the purchaser that by delivering the residential property disclosure statement:

1. The owner makes no representations or warranties as to the condition of the real property or any improvements thereon, or with regard to any covenants and restrictions as may be recorded among the land records affecting the real property or any improvements thereon, and purchasers are advised to exercise whatever due diligence a particular purchaser deems necessary, including obtaining a home inspection, as defined in § 54.1-500, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to such contract;

2. The owner makes no representations with respect to any matters that may pertain to parcels adjacent to the subject parcel, including zoning classification or permitted uses of adjacent parcels, and that purchasers are advised to exercise whatever due diligence a particular purchaser deems necessary with respect to adjacent parcels in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to such contract;

3. The owner makes no representations to any matters that pertain to whether the provisions of any historic district ordinance affect the property and purchasers are advised to exercise whatever due diligence a particular purchaser deems necessary with respect to any historic district designated by the locality pursuant to § 15.2-2306, including review of (i) any local ordinance creating such district ~~or~~, (ii) any official map adopted by the locality depicting historic districts, and (iii) any materials available from the locality that explain (a) any requirements to alter, reconstruct, renovate, restore, or demolish buildings or signs in the local historic district and (b) the necessity of any local review board or governing body approvals prior to doing any work on a property located in a local historic district, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to such contract;

4. The owner makes no representations with respect to whether the property contains any resource protection areas established in an ordinance implementing the Chesapeake Bay Preservation Act (§ 62.1-44.15:67 et seq.) adopted by the locality where the property is located pursuant to § 62.1-44.15:74 and that purchasers are advised to exercise whatever due diligence a particular purchaser deems necessary to determine whether the provisions of any such ordinance affect the property, including review of any official map adopted by the locality depicting resource protection areas, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to such contract;

5. The owner makes no representations with respect to information on any sexual offenders registered under Chapter 23 (§ 19.2-387 et seq.) of Title 19.2 and that purchasers are advised to exercise whatever

INTRODUCED

SB1037

59 due diligence they deem necessary with respect to such information, in accordance with terms and
60 conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement
61 pursuant to such contract;

62 6. The owner makes no representations with respect to whether the property is within a dam break
63 inundation zone. Such disclosure statement shall advise purchasers to exercise whatever due diligence
64 they deem necessary with respect to whether the property resides within a dam break inundation zone,
65 including a review of any map adopted by the locality depicting dam break inundation zones;

66 7. The owner makes no representations with respect to the presence of any stormwater detention
67 facilities located on the property, or any maintenance agreement for such facilities, and purchasers are
68 advised to exercise whatever due diligence they deem necessary to determine the presence of any
69 stormwater detention facilities on the property, or any maintenance agreement for such facilities, in
70 accordance with terms and conditions as may be contained in the real estate purchase contract, but in
71 any event, prior to settlement pursuant to such contract;

72 8. The owner makes no representations with respect to the presence of any wastewater system,
73 including the type or size thereof or associated maintenance responsibilities related thereto, located on
74 the property and purchasers are advised to exercise whatever due diligence they deem necessary to
75 determine the presence of any wastewater system on the property and the costs associated with
76 maintaining, repairing, or inspecting any wastewater system, including any costs or requirements related
77 to the pump-out of septic tanks, in accordance with terms and conditions as may be contained in the real
78 estate purchase contract, but in any event, prior to settlement pursuant to such contract;

79 9. The owner makes no representations with respect to any right to install or use solar energy
80 collection devices on the property; and

81 10. The owner makes no representations with respect to whether the property is located in one or
82 more special flood hazard areas and purchasers are advised to exercise whatever due diligence they
83 deem necessary, including (i) obtaining a flood certification or mortgage lender determination of whether
84 the property is located in one or more special flood hazard areas, (ii) review of any map depicting
85 special flood hazard areas, and (iii) whether flood insurance is required, in accordance with terms and
86 conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement
87 pursuant to such contract.

88 C. Any purchaser who is a party to a real estate purchase contract subject to this section may
89 provide in such contract that the disclosures provided on the Real Estate Board website be printed off
90 and provided to such purchaser.