

SWAG January 12, 2007

Summary of comments from the Association of Realtors.

1. On the Development Fund bill – The Association of Realtors wants money appropriated to the fund. No funding may lead to situations where local governments will not have the resources to obtain expanded water supplies and new development may be adversely affected.
  2. On the Adequacy bill – The Association of Realtors may be receptive to the transport of water disclosure in the deed but the proposed bill language raises the question of what happens if at some point in the future the subdivision is hooked up to a water provider system...the disclosure is permanently in the deed even though the situation has changed.
  3. The Association disagrees with (1) the remedy of voiding the conveyance if the seller fails to disclose in writing, and (2) the new disclosure requirements because the requirements may be redundant. Sellers are already required according to contract to disclose water sources in the Residential Sellers Property Disclosure Statement, and there are further disclosure requirements in the Affidavit of Disclosure as passed the legislature last session. There are remedies in common law and in statute for violating these respective disclosure requirements.
-