

Comparison of Disclosure Requirements

Seller Disclosure

Applies to:

Transfer of any interest in real estate consisting of not less than 1 or more than 4 residential dwelling units (includes leases with options to purchase)

Exemptions:

- Court ordered transfers
- Foreclosure sales/deeds in lieu and subsequent sale from lender
- Transfers from non-occupant fiduciaries
- Transfers from one co-tenant to another co-tenant
- Divorce proceeding transfers
- Transfers to or from a governmental entity
- Builder's sale of newly constructed never-been-inhabited home

Agency Disclosure

Sale or lease of any interest in real estate where the interest consists of not less than 1 or not more than 4 residential dwelling units or consists of a residential building site on either a lot or condominium unit

- None

Lead-Based Paint Disclosure

Sales or leases of all residential housing built prior to 1978

- Foreclosure sales (subsequent sale from lender NOT exempt)
- Rental housing where there has been a formal declaration that it is "lead-based paint free"
- Short term leases of 100 days or less, when no renewal or extension can occur
- Lease renewals after initial compliance with lead based paint disclosure requirements
- Zero bedroom dwellings (*e.g.*, dorm rooms, studio apartments)
- Housing exclusively for elderly or persons with disabilities (unless children are living there)