



MAJOR UPDATE

Residential Disclosure Form

effective

JULY 10, 2017

DPOR developed a three-page form for the Residential Property Disclosure Statement effective July 1, 2017 to combine all “disclosures under the Residential Property Disclosure Act” into one form. This included the 12 “buyer-beware disclosures” and the 4 “affirmative disclosures” ((i) military air installations; (ii) defective drywall; (iii) pending building or zoning code violations; and (iv) meth labs). The three-page form caused confusion in the real estate marketplace.

So, the Virginia REALTORS® association worked collaboratively with DPOR to: (i) develop a one-page form for the Residential Property Disclosure Statement modeled after the one-page form in place prior to July 1, 2017; (ii) eliminate the signature blocks on the three-page Residential Property Disclosure Statement on the VREB website; and (iii) create a separate form for each of the four affirmative disclosures since each such disclosure is not a common occurrence and there is no need to clutter-up the paperwork on each real estate transaction. The new disclosure forms are effective on July 10, 2017. The below guide offers essential points for various scenarios. Additional resources are available on a special page of the Virginia REALTORS® site.

- If you had a property that went under contract between July 1 and July 10, 2017, and you used the new three-page form on the VREB website, you are in compliance with Virginia law and do not need to get the parties to sign the new one-page form.
- If the property went under contract prior to July 1, nothing needs to be done.
- If the property went under contract between July 1 and July 10 and the seller did NOT provide the buyer with an updated disclosure form, the buyer should be told to review the updated website.
- If the property is still an active listing, nothing needs to be done. DPOR has now updated the information on the URL contained in the forms prior to July 1, so those disclosure statements are valid again.
- Sellers who have not signed a disclosure statement yet should sign the NEW one-page disclosure form.

For more information, contact the Virginia REALTORS® Legal Hotline.