

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

S

1

SENATE BILL 546

Short Title: Raleigh Real Property Disclosure.

(Local)

Sponsors: Senator Miller.

Referred to: State Government, Local Government, and Personnel.

March 27, 1997

A BILL TO BE ENTITLED

AN ACT TO AMEND THE REAL PROPERTY DISCLOSURE LAWS RELATING TO THE SALE OF REAL PROPERTY WITHIN THE CITY OF RALEIGH AND AREAS WITHIN ITS EXTRATERRITORIAL JURISDICTION.

The General Assembly of North Carolina enacts:

Section 1. G.S. 47E-4(b) reads as rewritten:

"(b) A residential property disclosure statement shall read as follows:

"RESIDENTIAL PROPERTY DISCLOSURE STATEMENT

NOTICE TO SELLER AND PURCHASER

The North Carolina Residential Property Disclosure Act requires the owner of residential real property consisting of 1-4 units, whenever the property is to be sold, exchanged, optioned, or purchased pursuant to a lease with option to purchase, to furnish to the purchaser a RESIDENTIAL PROPERTY DISCLOSURE STATEMENT disclosing certain conditions of the property. Certain transfers of residential property are excluded from this requirement by G.S. 47E-2, including transfers of residential property made pursuant to a lease with an option to purchase where the lessee occupies or intends to occupy the dwelling.

Property Address/Description: _____

1 The undersigned owner(s) of the real property described above disclose the following
2 present conditions of the real property of which the owner(s) has actual knowledge with
3 regard to:

4 1. Any abnormality or malfunctioning of the water supply or sanitary sewage
5 disposal system:

6 Yes None Known No Representations

7 If Yes, please describe _____

8 2. Any damage to or abnormality of the roof, chimneys, floors, foundation,
9 basement, or load-bearing walls, or any leak in the roof or basement:

10 Yes None Known No Representations

11 If Yes, please describe _____

12 3. Any abnormality or malfunctioning of the plumbing, electrical, heating, or
13 cooling systems:

14 Yes None Known No Representations

15 If Yes, please describe _____

16 4. Present infestation of wood-destroying insects or organisms or past
17 infestation the damage for which has not been repaired:

18 Yes None Known No Representations

19 If Yes, please describe _____

20 5. The real property's violation of zoning laws, restrictive covenants or building
21 codes; any encroachment of the real property from or to adjacent real property; or notice
22 from any governmental agency affecting this real property:

23 Yes None Known No Representations

24 If Yes, please describe _____

25 6. ~~Presence~~ The presence of lead-based paint, asbestos, radon gas, methane gas,
26 underground storage tank, hazardous material or toxic material (whether buried or
27 covered):

28 Yes None Known No Representations

29 If Yes, please describe _____

30 7. The presence of any flood hazard areas as designated on city or county maps.

31 Yes None Known No Representations

32 If Yes, please describe _____

33 The purchaser and owner may wish to obtain professional advice
34 about, or inspections of, the real property. The owner has a duty to disclose any material
35 inaccuracy in this statement or any material change in the real property which is
36 discovered between the date of this statement and the closing of the transaction. The
37 owner(s) acknowledge having examined this statement before signing below:

38 _____
39 Owner Date Owner Date

40 The purchaser(s) acknowledge receipt of a copy of this disclosure statement and further
41 acknowledge that they have examined it before signing below:

42 _____
43 _____

1 Purchaser Date Purchaser Date"
2 Section 2. This act applies only to the City of Raleigh and to areas within the
3 City's extraterritorial planning jurisdiction under Article 19 of Chapter 160A of the
4 General Statutes.
5 Section 3. This act is effective when it becomes law.