

RESIDENTIAL PROPERTY DISCLOSURE STATEMENT

THIS IS NOT A WARRANTY OF THE CONDITION OF THE PROPERTY

NOTE TO OWNER(S): Complete and sign this statement only if you elect to disclose defects in the conditions of the property actually known by you; otherwise, sign the RESIDENTIAL PROPERTY DISCLAIMER STATEMENT. You may wish to obtain professional advice or inspection of the property, or obtain information from the Department of Environmental Quality which identifies confirmed releases or discharges of oil which may affect the property, but you are not required to undertake or provide any independent investigation or inspection of the property in order to make the disclosures set forth below.

NOTE TO PURCHASER(S): This statement is based upon the owner's actual knowledge of the condition of the property as of the date noted. You may wish to obtain professional advice or inspections of the property, or obtain information from the Department of Environmental Quality which identifies confirmed releases or discharges of oil which may affect the property. The information contained in this statement is the representation of the owner and not the representation of the broker or salesperson, if any.

Property Address/Legal Description: _____

How long have you owned the property? _____ **Dates lived in property?** _____

Property Systems: Water, Sewage, Heating & Air Conditioning (Answer all that apply)

Water Supply	• Public	• Well	• Other _____			
Sewage Disposal	• Public	• Septic System approved for _____ (#) BR	Garbage Disposal	• Yes	• No	Dishwasher • Yes • No
Heating	• Oil	• Natural Gas	• Electric	• Heat Pump	Age _____	Other _____
Air Conditioning	• Oil	• Natural Gas	• Electric	• Heat Pump	Age _____	Other _____
Hot Water	• Oil	• Natural Gas	• Electric	Capacity _____	Age _____	Other _____

Please indicate your actual knowledge with respect to the following:

1. Structural Systems, including Roof, Walls, Floors, Foundation and any

Basement: Any known defects (structural or otherwise)?

• Yes • No • Unknown

Comments: _____

2. Basement: Any leaks or evidence of moisture?

• Yes • No • Unknown • Does Not Apply

Comments: _____

3. Roof: Any leaks or evidence of moisture?

• Yes • No • Unknown

Type of roof: _____ Age _____

Is there any existing fire retardant treated (FRT) plywood?

• Yes • No • Unknown • Does Not Apply

Comments: _____

4. Fireplace/Chimney(s): In working condition?

• Yes • No • Unknown • Does Not Apply

Comments: _____

5. Plumbing System: Is the system in working condition?

• Yes • No • Unknown

Comments: _____

6. Septic/Sewer Systems: Is the System functioning properly?

• Yes • No • Unknown • Does Not Apply

If septic, when was the system last pumped? _____

7. Water Supply: Any problems with water quality or supply?

• Yes • No • Unknown

Is the system in working condition?

• Yes • No • Unknown

Comments: _____

8. Heating System: Is heat supplied to all finished rooms?

• Yes • No • Unknown

Is the system in working condition?

• Yes • No • Unknown

Comments: _____

9. Air Conditioning system: Is cooling supplied to all finished rooms?

• Yes • No • Unknown • Does Not Apply

Is the system in working condition?

• Yes • No • Unknown • Does Not Apply

Comments: _____

10. Electric System: Are there any problems with electrical fuses/circuit breakers, outlets or wiring?

• Yes • No • Unknown

Comments: _____

Does the electrical system meet existing code requirements?

• Yes • No • Unknown

Comments: _____

11. Insulation:

In exterior walls? • Yes • No • Unknown

In ceiling/attic? • Yes • No • Unknown

In other areas? • Yes • No • Unknown

Comments: _____

12. Exterior Drainage: Does water stand on the property for more than 24 hours after a heavy rain?

• Yes • No • Unknown

Are gutters and downspouts in working condition?

• Yes • No • Unknown • Does Not Apply

Comments: _____

13. Wood-destroying organisms: Any infestation and/or prior damage?

• Yes • No • Unknown

Any treatments or repairs?

• Yes • No • Unknown

Comments: _____

14. Are there any substances, materials or environmental hazards (including, but not limited to asbestos, radon gas, lead-based paint, underground storage tanks, or other contamination) on or affecting the property?

• Yes • No • Unknown

Comments: _____

15. Are there any additions, structural modifications or other alterations or repairs made without required permits or not in compliance with building codes?

• Yes • No • Unknown

Comments: _____

16. Are there any zoning violations, nonconforming uses, violations of building restrictions or setback requirements, or any recorded or unrecorded easements, except for utilities, on or affecting the property?

• Yes • No • Unknown

Comments: _____

17. Are there any defects in the following, if installed in the property?

Water treatment system

• Yes • No • Unknown • Does Not Apply

Comments: _____

Lawn sprinkler system

• Yes • No • Unknown • Does Not Apply

Comments: _____

Security system

• Yes • No • Unknown • Does Not Apply

Comments: _____

18. Are there any other material defects affecting the physical condition of the property?

• Yes • No • Unknown

Comments: _____

19. Is the property subject to covenants and restrictions, the VA Condominium Act, VA Property Owners Association Act or Real Estate Cooperative Act?

• Yes • No • Unknown

Comments: _____

Note: Owner(s) may wish to disclose the condition of other buildings on the property on a separate RESIDENTIAL PROPERTY DISCLOSURE STATEMENT.

Note: Purchaser(s) should exercise whatever due diligence they deem necessary with respect to information on any sexual offenders registered under Chapter 23 (§ 19.2-387 et seq.) of Title 19.2, whether the owner proceeds under subdivision 1 or 2 of subsection A of § 55-519. Such information may be obtained by contacting your local police department or the Department of State Police, Central Criminal Records Exchange, at 804-674-2000 or www.vsp.state.va.us/vsp.html.



The owner(s) acknowledge having carefully examined this statement, including any comments continued on the reverse side, and state that this statement is complete and accurate as of the date signed. At or before settlement, the owner(s) will be required to disclose any material change in the physical condition of the property. The owner(s) further acknowledge that they have been informed of their rights and obligations under the Virginia Residential Property Disclosure Act.

Owner Date Owner Date

The purchaser(s) acknowledge receipt of a copy of this disclosure statement and further acknowledge that they have been informed of their rights and obligations under the Virginia Residential Property Disclosure Act. The purchaser(s) acknowledge that the owner(s) make no representation with respect to any matters which may pertain to parcels adjacent to the subject property and should exercise whatever due diligence deemed 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.

Purchaser Date Purchaser Date

VIRGINIA RESIDENTIAL PROPERTY DISCLOSURE ACT

SECTIONS 55-518 AND 55-519

§ 55-518. Exemptions. -- A. The following are specifically excluded from the provisions of this chapter:

1. Transfers pursuant to court order including, but not limited to, transfers ordered by a court in administration of an estate, transfers pursuant to a writ of execution, transfers by foreclosure sale, transfers by a trustee in bankruptcy, transfers by eminent domain, and transfers resulting from a decree for specific performance.
2. Transfers to a beneficiary of a deed of trust by a trustor or successor in interest who is in default; transfers by a trustee under a deed of trust pursuant to a foreclosure sale, or transfers by a beneficiary under a deed of trust who has acquired the real property at a sale conducted pursuant to a foreclosure sale under a deed of trust or has acquired the real property by a deed in lieu of foreclosure.
3. Transfers by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust.
4. Transfers from one or more co-owners solely to one or more other co-owners.
5. Transfers made solely to any combination of a spouse or a person or persons in the lineal line of consanguinity of one or more of the transferors.
6. Transfers between spouses resulting from a decree of divorce or a property settlement stipulation pursuant to the provisions of Title 20.
7. Transfers made by virtue of the record owner's failure to pay any federal, state, or local taxes.
8. Transfers to or from any governmental entity or public or quasi-public housing authority or agency.
9. Transfers involving the first sale of a dwelling.

B. Notwithstanding the provisions of subdivision 9 of this section, the builder of a new dwelling shall disclose in writing to the purchaser thereof all known material defects which would constitute a violation of any applicable building code. The disclosure required by this subsection shall be made by a builder (i) when selling a completed dwelling, before acceptance of the purchase contract or (ii) when selling a dwelling before or during its construction, after issuance of a certificate of occupancy. Such disclosure shall not abrogate any warranty or any other contractual obligations the builder may have to the purchaser. The disclosure required by this subsection may be made on the disclosure form described in § 55-519. The builder may not satisfy the requirements of this subsection by the use of the disclaimer statement described in § 55-519. If no defects are known by the builder to exist, no written disclosure is required by this subsection.

§ 55-519. Required disclosures. A. With regard to transfers described in § 55-517 of this chapter, the owner of the residential real property shall furnish to the purchaser one of the following:

1. A residential property disclaimer statement in a form provided by the Real Estate Board stating that the owner makes no representations or warranties as to the condition of the real property or any improvements thereon, and that the purchaser will be receiving the real property "as is," that is, with all defects which may exist, if any, except as otherwise provided in the real estate purchase contract; or
2. A residential property disclosure statement disclosing those items contained in a form provided by the Real Estate Board to implement the provisions of this chapter and to list items which are required to be disclosed relative to the physical condition of the property. Such disclosure form may include defects of which the owner has actual knowledge regarding: i) the water and sewer systems, including the source of household water, water treatment system, and sprinkler system; (ii) insulation; (iii) structural systems, including roof, walls, floors, foundation and any basement; (iv) plumbing, electrical, heating and air conditioning systems; (v) wood-destroying insect infestation; (vi) land use matters; (vii) hazardous or regulated materials, including asbestos, lead-based paint, radon and underground storage tanks; and (viii) other material defects known to the owner. The disclosure form shall contain a notice to prospective purchasers and owners that the prospective purchaser and the owner may wish to obtain professional advice or inspections of the property and (b) that information is available at the Department of Environmental Quality which identifies confirmed releases or discharges of oil which may affect the property. The disclosure form shall also contain a notice to purchasers that the information contained in the disclosure is the representations of the owner and is not the representations of the broker or salesperson, if any. The owner shall not be required to undertake or provide any independent investigation or inspection of the property in order to make the disclosures required by this chapter.

B. The disclosure and disclaimer forms shall contain a notice to purchasers that regardless of whether the owner proceeds under subdivision 1 or 2 of subsection A, the owner makes no representations with respect to any matters which may pertain to parcels adjacent to the subject parcel. Further, such notice shall advise purchasers 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 on a parcel of residential real property.

C. The disclosure and disclaimer forms shall contain a notice to purchasers that whether the owner proceeds under subdivision 1 or 2 of subsection A, purchasers should exercise whatever due diligence they deem necessary with respect to information on any sexual offenders registered under Chapter 23 (§ 19.2-387 et seq.) of Title 19.2, including how to obtain such information.

Comments continued from the front:
