

RESPONSIBILITIES OF SELLERS UNDER RESIDENTIAL LEAD-BASED PAINT HAZARD REDUCTION ACT

Federal law now imposes the requirements listed below on Sellers of residential housing **built prior to 1978**.

1. Sellers must disclose the presence of any lead-based paint hazards actually known to the Seller. This disclosure must be made prior to the Sellers' acceptance of the Purchasers' offer. An offer may not be accepted until after the disclosure requirements are satisfied and the Purchasers have had an opportunity to review the disclosure language, and to amend their offer, if they wish.

a. If the Sellers are aware of the presence of lead-based paint and/or lead-based paint hazards in the property being sold, the disclosure must include any information available concerning the known lead-based paint and/or lead-based paint hazard, including the following.

i. The Sellers' basis for determining that lead-based paint and/or lead-based paint hazards exist;

ii. The location of the lead-based paint and/or lead-based paint hazards; and

iii. The condition of the painted surfaces.

b. If a lead-based paint hazard is not known to the Seller, the disclosure must include a statement disclaiming such knowledge.

c. The Sellers must provide a list of any records and reports available to the Sellers pertaining to lead-based paint and/or lead-based paint hazards, copies of which must be provided to the Purchasers. (If no such records or reports exist, the disclosure statement should affirmatively so state.)

d. The disclosure must include the government-mandated *Lead Warning Statement*, found on the front side of this form.

2. Sellers must provide Purchasers with a copy of the federal pamphlet entitled *Protect Your Family From Lead In Your Home*. A copy of this pamphlet is available from your Sales Associate.

3. Sellers must permit a Purchaser a ten (10) day period (unless the parties mutually agree, in writing, upon a different period of time) to have the property tested for lead-based paint before the Purchasers become obligated under the Purchase Agreement.

A civil fine of \$10,000 may be levied against any Seller or real estate Agent who fails to live up to the obligations imposed by this law.