



July 1 2016: New Laws & New Forms Webinar

Heidi Cook, Director of Political Operations
Laura Farley, Deputy General Counsel

Before We Begin

- Audience members will not have speaking capabilities on this webinar
- We, however, encourage all attendees to submit questions through the question field on the Go To Meeting control panel
- There will be a Q&A portion at the end of the presentation
- All questions submitted through the Go To Meeting control panel are private; they cannot be seen by other audience members

Today's Webinar Objectives

- Highlight key changes in the laws from the 2016 General Assembly.
- Highlight changes to the VAR Standard Forms live July 1.

New Laws

virginiarealtorschoose.com

§ 54.1-2100 – Licensees

- House Bill 567 / Chapter 334
- Virginia Real Estate Board
 - Disciplinary cases under advisement
 - CE exemptions/waivers for certified illness or undue hardship
- Branch offices
- Civil cause of action
- Showing properties
- Residential vs. Commercial Agency

Home Inspectors

- House Bill 741 / Chapter 436 & Senate Bill 453 / Chapter 161
- License required **July 1, 2017**
- Board for Asbestos, Lead & Home Inspectors

Condominium Act & Property Owners' Association Act

- House Bill 684 / Chapter 472
- Rentals in association communities
- Delivery of Condo Certificate / POA Packet
- Payment for certificate/packet at Settlement

Property Management

- Numerous bills
- Mold remediation
- Single-family residence definition
- Tenant records
- Move-in inspection report
- Showings

Property Management

- Protective orders in domestic relations cases (HB711 / Ch 595):
 - Not a tenant or authorized occupant
 - Obtained an order granting possession to the exclusion of one or more co-tenants or authorize occupants
- May submit a copy of the order & application within 10 days
 - If approved, enter into a lease
 - If not approved, must vacate within 30 days of receiving written notice the application has been rejected
- If a copy of the order & application are not submitted within 10 days, must vacate within 30 days of the order
- Tenant remains obligated to pay rent

Residential Property Disclosure Act

- 3 bills:
 - House Bill 746 / Chapter 323
 - House Bill 1264 / Chapter 505
 - Senate Joint Resolution 80

Residential Property Disclosure Act

- Zoning classification or permitted uses of adjacent parcels
- Covenants & restrictions recorded in the land records
- Costs associated with maintaining, repairing, inspecting, or pumping septic systems

Laws Update Resources

- Resources:

www.virginiarealtorschoose.com/

- Suggestions:

<http://www.virginiarealtorschoose.com/legislativeupdates/mylaw/>

VAR

Standard Forms

forms@varealtor.com

Overview

- 19 forms changing
- 5 new forms
- Standard Clauses Booklet updated

Governmental Forms

■ DPOR

- Defective Drywall Disclosure Statement (Sale)
- Defective Drywall Disclosure Statement (Rental)
- Septic System Permit Disclosure (Form 1400)

■ HUD

- For Your Protection: Get a Home Inspection

■ CFPB

- MARS1 – Consumer-Specific Disclosure
- MARS2 – Offer of Mortgage Relief

Disclosure / Agency Forms

- Form 100 – Disclosure of Brokerage Relationship
- Form 102 – Disclosure of Dual Agency / Dual Representation in Commercial Transactions
- Form 103 – Disclosure of Designated Agency / Designated Representation in Residential Transactions
- Form 410 – Exclusive Authorization to Sell – Limited Service Representation

Property Management Forms

- Form 200 – Residential Lease
- Form 220 – Pet Addendum
- Form 250 – Roommate Addendum
- Form 300 – Rental Application
- Form 320 – Resident Selection Criteria
- Form 900 – Residential Property Management & Exclusive Rental Agreement
- Form 1100 – Move-in / Move-out Inspection Report

Other Forms

- Form 600 – Residential Contract for Purchase
 - Financing
 - Condominium Disclosure
 - Property Owners' Association Disclosure

- SUM1 – Summary of Rights & Obligations Under the Virginia Residential Property Disclosure Act

- Standard Clause Booklet
 - Property Management
 - Settlement/Possession

New Forms

- Form 225 – Assistance Animal Addendum
- Form 280 – Servicemember Civil Relief Act Waiver
- Form 290 – Pool & Spa Addendum
- Form 600I – Counter Offer Form
- Form 975A – Amendment to the Exclusive Authorization to Lease

Forms Update Resources

- July 2016 Forms Update:
 - A summary of the changes;
 - Videos; and
 - Redline versions of the forms
- Suggestions: forms@varealtor.com

Questions?

