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## **Important Message from CTR**

**The Connecticut Department of Consumer Protection (DCP)**

**Revises the Property Condition Form effective October 1, 2019**

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Connecticut REALTORS® September 26, 2019

The Connecticut Department of Consumer Protection (DCP) revises the Property Condition Form effective Oct 1, 2019.

Below summarizes changes that become effective October 1, 2019:

1. The name of the form is changing to Residential Property Condition Report ("Report")
2. Several exclusions have been removed from when the Report is required to be used
3. There are revisions to questions in the Report related to foundations to include mention of pyrrhotite, along with a new pyrrhotite question
4. There is a new MANDATORY foundation disclosure form ("Report 2") to be used with CERTAIN transactions
5. The CTR VOLUNTARY foundation disclosure form would be used with other transactions
6. The Report is only for listings effective on or after October 1.

This notice details the information about the changes:

Effective October 1, there is a newly revised Residential Property Condition Disclosure Report to use for property transactions that are listed on or after October 1. The form title has been changed to Residential Property Condition Report, and contains revised language for the two questions pertaining to concrete foundations, and adding one additional question specifically asking about the presence of pyrrhotite. These question changes do not increase the length of the form; the form is still seven pages in length.

Legislation was passed to now require additional types of sellers to complete the Residential Property Condition Report. The list of exempted sellers was reduced so now property transfers pursuant to an order of the court must provide the Residential Property Condition Report.

Additionally, residential property located in a town determined by the Capitol Region Council of Governments (CROG) to be affected or potentially affected by crumbling foundations and also was acquired by a political subdivisions of the state, like a municipality, or by way of a judgment of strict foreclosure, foreclosure by sale, or a deed in lieu of foreclosure must now provide the new Residential Foundation Condition Report ("Report 2").

Failure by one of these sellers to provide one of these two required forms results in a \$500 credit to the buyer at closing, and failure to provide both of these forms results in a \$1,000 credit to the buyer at closing. However, these sellers must still provide the buyer with information on all material facts about the subject property that a seller has actual knowledge of. The monetary credit at closing does not relieve a seller from the obligation to disclose any defects pertaining to the property to a buyer.

This legislation effective October 1 expressly makes clear all sellers have the obligation to disclose material defects of a property. Under this new legislation defects are defined as 1. Subject to disclosure via the Residential Property Condition Report, 2. Is within the seller's actual knowledge, and 3. Significantly impairs the value of the subject property, the health or safety of future occupants, or the useful life of the subject property. Failure to do so results in the possibility of civil action for actual damages.

CTR is working with our vendors to have the revised form and new form available in the electronic Forms Library on October 1.

**Both forms are available [at this link](#) on the DCP website**

September 26, 2019

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