



Fredericksburg Area Association of REALTORS®

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FOR IMMEDIATE RELEASE

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FAAR Supports Statewide REALTOR® Legislative Agenda

Fredericksburg, VA—(February 6, 2015) On Wednesday, February 11, 2015, REALTORS® from Fredericksburg and across the state will descend up Capitol Square in Richmond to advocate for the 2015 REALTOR® legislative agenda. This year's legislative priorities aim to protect private property rights and support the real estate industry.

2015 VAR Legislative Agenda

- **Virginia Residential Property Disclosure Act; storm water facilities:** Increasingly, local governments are entering into maintenance agreements with landowners that may require the landowner to maintain a "storm water facility" on the property. To ensure buyers and buyers agents know what to ask, VAR proposes amending the "buyer-beware" disclosure form to include the existence of storm water maintenance agreements.
- **Landlord and tenant law; different judges interpret the law differently:** There are judges in Virginia who say that because "family trusts" are not specifically spelled out in the VRLTA, property managers cannot appear in court on their behalf. This bill proposes amending the VRLTA to specifically include the term "family trust."
- **Helping Consumers Recover Funds They are Owed:** Currently, when a licensee is found guilty of a Real Estate Board regulation and the consumer is owed money, the consumer has to petition the general district court for a judgment. If the judgment does not include very specific language, the Real Estate Board cannot award the funds. This bill proposes amending the Code of Virginia to allow judges to award a general judgment, already allowed under the Board of Contractors.
- **POA/COA:** Each year, issues arise in the relationships of REALTORS®, homeowners, and POAs and COAs. This bill aims to provide clarity about what fees and actions POAs and COAs can take to ensure a mutually beneficial relationship.



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- **Virginia Residential Property Disclosure Act; determining if a property requires flood insurance:** Many buyers in Virginia need to be able to identify whether a property will need additional flood insurance because they are located in a FEMA-determined flood zone. Currently, a flood certification is performed by a lender on every property, regardless of where it is in the Commonwealth. VAR believes that this process can also be used to educate potential buyers before contracts are ratified. Flood certifications are performed by third-party providers and cost between \$50-\$100. This bill will amend the property disclosure statement to add language to the "buyer-beware" list of disclosures that recommends the purchaser obtain a flood certification on the property.
- **Virginia Water and Waste Authorities delinquent payments:** VAR helped pass a bill several years ago that prohibited a water authority from attaching a lien or otherwise requiring a landlord or property owner to pay delinquent water bills from their tenants before the services could be turned back on. Unfortunately, the General Assembly missed one Code section. This bill will fix that oversight by amending that specific Code section.
- **Making Sure Predators Get What They Deserve:** There have been several high-profile cases in the past several months where REALTORS® have been lured into vacant houses and assaulted, raped, abducted, or worse. This legislation aims to ensure that authorities have adequate tools in place to prosecute individuals who knowingly lure or trap REALTORS® into these circumstances with intent to do harm.

About FAAR

The Fredericksburg Area Association of REALTORS® is a trade association representing more than 1,300 REALTOR® members and 80 Affiliates. Serving the city of Fredericksburg and counties of Stafford, Spotsylvania, Caroline, and King George, FAAR also has members working in the surrounding counties of Westmoreland, Louisa, Orange, and Prince William.

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