S-1184.1

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**SUBSTITUTE SENATE BILL 5156**

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**State of Washington 64th Legislature 2015 Regular Session**

**By** Senate Commerce & Labor (originally sponsored by Senators Keiser, Warnick, and Conway)

AN ACT Relating to the disclosure of information regarding elevators and other conveyances in certain real estate transactions; amending RCW 64.06.020; and creating a new section.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

**Sec.**  RCW 64.06.020 and 2012 c 132 s 2 are each amended to read as follows:

(1) In a transaction for the sale of improved residential real property, the seller shall, unless the buyer has expressly waived the right to receive the disclosure statement under RCW 64.06.010, or unless the transfer is otherwise exempt under RCW 64.06.010, deliver to the buyer a completed seller disclosure statement in the following format and that contains, at a minimum, the following information:

INSTRUCTIONS TO THE SELLER

Please complete the following form. Do not leave any spaces blank. If the question clearly does not apply to the property write "NA." If the answer is "yes" to any \* items, please explain on attached sheets. Please refer to the line number(s) of the question(s) when you provide your explanation(s). For your protection you must date and sign each page of this disclosure statement and each attachment. Delivery of the disclosure statement must occur not later than five business days, unless otherwise agreed, after mutual acceptance of a written contract to purchase between a buyer and a seller.

NOTICE TO THE BUYER

THE FOLLOWING DISCLOSURES ARE MADE BY SELLER ABOUT THE CONDITION OF THE PROPERTY LOCATED AT

("THE PROPERTY"), OR AS LEGALLY DESCRIBED ON ATTACHED EXHIBIT A.

SELLER MAKES THE FOLLOWING DISCLOSURES OF EXISTING MATERIAL FACTS OR MATERIAL DEFECTS TO BUYER BASED ON SELLER'S ACTUAL KNOWLEDGE OF THE PROPERTY AT THE TIME SELLER COMPLETES THIS DISCLOSURE STATEMENT. UNLESS YOU AND SELLER OTHERWISE AGREE IN WRITING, YOU HAVE THREE BUSINESS DAYS FROM THE DAY SELLER OR SELLER'S AGENT DELIVERS THIS DISCLOSURE STATEMENT TO YOU TO RESCIND THE AGREEMENT BY DELIVERING A SEPARATELY SIGNED WRITTEN STATEMENT OF RESCISSION TO SELLER OR SELLER'S AGENT. IF THE SELLER DOES NOT GIVE YOU A COMPLETED DISCLOSURE STATEMENT, THEN YOU MAY WAIVE THE RIGHT TO RESCIND PRIOR TO OR AFTER THE TIME YOU ENTER INTO A SALE AGREEMENT.

THE FOLLOWING ARE DISCLOSURES MADE BY SELLER AND ARE NOT THE REPRESENTATIONS OF ANY REAL ESTATE LICENSEE OR OTHER PARTY. THIS INFORMATION IS FOR DISCLOSURE ONLY AND IS NOT INTENDED TO BE A PART OF ANY WRITTEN AGREEMENT BETWEEN BUYER AND SELLER.

FOR A MORE COMPREHENSIVE EXAMINATION OF THE SPECIFIC CONDITION OF THIS PROPERTY YOU ARE ADVISED TO OBTAIN AND PAY FOR THE SERVICES OF QUALIFIED EXPERTS TO INSPECT THE PROPERTY, WHICH MAY INCLUDE, WITHOUT LIMITATION, ARCHITECTS, ENGINEERS, LAND SURVEYORS, PLUMBERS, ELECTRICIANS, ROOFERS, BUILDING INSPECTORS, ON-SITE WASTEWATER TREATMENT INSPECTORS, OR STRUCTURAL PEST INSPECTORS. THE PROSPECTIVE BUYER AND SELLER MAY WISH TO OBTAIN PROFESSIONAL ADVICE OR INSPECTIONS OF THE PROPERTY OR TO PROVIDE APPROPRIATE PROVISIONS IN A CONTRACT BETWEEN THEM WITH RESPECT TO ANY ADVICE, INSPECTION, DEFECTS OR WARRANTIES.

Seller . . . . is/ . . . . is not occupying the property.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | | **I. SELLER'S DISCLOSURES:** | | | | | | | |
| \*If you answer "Yes" to a question with an asterisk (\*), please explain your answer and attach documents, if available and not otherwise publicly recorded. If necessary, use an attached sheet. | | | | | | | | | |
|  | | | | | | **1. TITLE** | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | A. Do you have legal authority to sell the property? If no, please explain. | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*B. Is title to the property subject to any of the following? | | | |
|  | | | | | | | (1) First right of refusal | | |
|  | | | | | | | (2) Option | | |
|  | | | | | | | (3) Lease or rental agreement | | |
|  | | | | | | | (4) Life estate? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*C. Are there any encroachments, boundary agreements, or boundary disputes? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*D. Is there a private road or easement agreement for access to the property? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*E. Are there any rights‑of‑way, easements, or access limitations that may affect the Buyer's use of the property? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*F. Are there any written agreements for joint maintenance of an easement or right‑of‑way? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*G. Is there any study, survey project, or notice that would adversely affect the property? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*H. Are there any pending or existing assessments against the property? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*I. Are there any zoning violations, nonconforming uses, or any unusual restrictions on the property that would affect future construction or remodeling? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*J. Is there a boundary survey for the property? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*K. Are there any covenants, conditions, or restrictions recorded against the property? | | | |
|  | | | | | | **2. WATER** | | | |
|  | | | | | | A. Household Water | | | |
|  | | | | | | | (1) The source of water for the property is:  [ ] Private or publicly owned water system  [ ] Private well serving only the subject property . . . . . .  \*[ ] Other water system | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | | \*If shared, are there any written agreements? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(2) Is there an easement (recorded or unrecorded) for access to and/or maintenance of the water source? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(3) Are there any problems or repairs needed? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | (4) During your ownership, has the source provided an adequate year‑round supply of potable water? If no, please explain. | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(5) Are there any water treatment systems for the property? If yes, are they [ ]Leased [ ]Owned | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(6) Are there any water rights for the property associated with its domestic water supply, such as a water right permit, certificate, or claim? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | (a) If yes, has the water right permit, certificate, or claim been assigned, transferred, or changed? | | |
|  | |  | |  | |  | \*(b) If yes, has all or any portion of the water right not been used for five or more successive years? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(7) Are there any defects in the operation of the water system (e.g. pipes, tank, pump, etc.)? | | |
|  | |  | |  | |  |  | | |
|  | | | | | | B. Irrigation Water | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | (1) Are there any irrigation water rights for the property, such as a water right permit, certificate, or claim? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(a) If yes, has all or any portion of the water right not been used for five or more successive years? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(b) If so, is the certificate available? (If yes, please attach a copy.) | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(c) If so, has the water right permit, certificate, or claim been assigned, transferred, or changed? | | |
|  | |  | |  | |  |  | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(2) Does the property receive irrigation water from a ditch company, irrigation district, or other entity? If so, please identify the entity that supplies water to the property: | | |
|  | |  | |  | |  |  | | |
|  | | | | | | C. Outdoor Sprinkler System | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | (1) Is there an outdoor sprinkler system for the property? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(2) If yes, are there any defects in the system? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(3) If yes, is the sprinkler system connected to irrigation water? | | |
|  | | | | | | **3. SEWER/ON-SITE SEWAGE SYSTEM** | | | |
|  | | | | | | A. The property is served by:  [ ] Public sewer system,  [ ] On-site sewage system (including pipes, tanks, drainfields, and all other component parts)  [ ] Other disposal system, please describe: | | | |
|  | | | | | |  | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | B. If public sewer system service is available to the property, is the house connected to the sewer main? If no, please explain. | | | |
|  | | | | | |  | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*C. Is the property subject to any sewage system fees or charges in addition to those covered in your regularly billed sewer or on-site sewage system maintenance service? | | | |
|  | |  | |  | | D. If the property is connected to an on-site sewage system: | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(1) Was a permit issued for its construction, and was it approved by the local health department or district following its construction? | | |
|  | | | | | | | (2) When was it last pumped? | | |
|  | | | | | | | . . . | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(3) Are there any defects in the operation of the on-site sewage system? | | |
|  | | | | [ ] Don't know | |  | (4) When was it last inspected? | | |
|  | | | | | | | . . . | | |
|  | | | | | | | By whom: | | |
|  | | | | [ ] Don't know | |  | (5) For how many bedrooms was the on-site sewage system approved? | | |
|  | | | | | | | bedrooms | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | E. Are all plumbing fixtures, including laundry drain, connected to the sewer/on-site sewage system? If no, please explain: | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*F. Have there been any changes or repairs to the on-site sewage system? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | G. Is the on-site sewage system, including the drainfield, located entirely within the boundaries of the property? If no, please explain. | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*H. Does the on-site sewage system require monitoring and maintenance services more frequently than once a year? | | | |
| NOTICE: IF THIS RESIDENTIAL REAL PROPERTY DISCLOSURE STATEMENT IS BEING COMPLETED FOR NEW CONSTRUCTION WHICH HAS NEVER BEEN OCCUPIED, THE SELLER IS NOT REQUIRED TO COMPLETE THE QUESTIONS LISTED IN ITEM 4. STRUCTURAL OR ITEM 5. SYSTEMS AND FIXTURES | | | | | | | | | |
|  | | | | | | **4. STRUCTURAL** | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*A. Has the roof leaked within the last five years? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*B. Has the basement flooded or leaked? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*C. Have there been any conversions, additions, or remodeling? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(1) If yes, were all building permits obtained? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | \*(2) If yes, were all final inspections obtained? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | D. Do you know the age of the house? If yes, year of original construction: | | | |
|  | | | | | |  | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*E. Has there been any settling, slippage, or sliding of the property or its improvements? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*F. Are there any defects with the following: (If yes, please check applicable items and explain.) | | | |
|  | □ Foundations | | | | □ Decks | | | | □ Exterior Walls |
|  | □ Chimneys | | | | □ Interior Walls | | | | □ Fire Alarm |
|  | □ Doors | | | | □ Windows | | | | □ Patio |
|  | □ Ceilings | | | | □ Slab Floors | | | | □ Driveways |
|  | □ Pools | | | | □ Hot Tub | | | | □ Sauna |
|  | □ Sidewalks | | | | □ Outbuildings | | | | □ Fireplaces |
|  | □ Garage Floors | | | | □ Walkways | | | | □ Siding |
|  | □ Other | | | | □ Woodstoves | | | | □ Elevators |
|  | □ Incline Elevators | | | | □ Stairway Chair Lifts | | | | □ Wheelchair Lifts |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*G. Was a structural pest or "whole house" inspection done? If yes, when and by whom was the inspection completed? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | H. During your ownership, has the property had any wood destroying organism or pest infestation? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | I. Is the attic insulated? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | J. Is the basement insulated? | | | |
|  | | | | | | **5. SYSTEMS AND FIXTURES** | | | |
|  | | | | | | \*A. If any of the following systems or fixtures are included with the transfer, are there any defects? If yes, please explain. | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | Electrical system, including wiring, switches, outlets, and service | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | Plumbing system, including pipes, faucets, fixtures, and toilets | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | Hot water tank | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | Garbage disposal | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | Appliances | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | Sump pump | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | Heating and cooling systems | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | Security system  [ ] Owned [ ] Leased | | |
|  | |  | |  | |  | Other | | |
|  | |  | |  | | \*B. If any of the following fixtures or property is included with the transfer, are they leased? (If yes, please attach copy of lease.) | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | Security system . . . . . . | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | Tanks (type): . . . . . . | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | Satellite dish . . . . . .  Other: . . . . . . | | |
|  | |  | |  | | \*C. Are any of the following kinds of wood burning appliances present at the property? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | (1) Woodstove? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | (2) Fireplace insert? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | (3) Pellet stove? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | (4) Fireplace? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | |  | If yes, are all of the (1) woodstoves or (2) fireplace inserts certified by the U.S. Environmental Protection Agency as clean burning appliances to improve air quality and public health? | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | D. Is the property located within a city, county, or district or within a department of natural resources fire protection zone that provides fire protection services? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | E. Is the property equipped with carbon monoxide alarms?  (Note: Pursuant to RCW 19.27.530, seller must equip the residence with carbon monoxide alarms as required by the state building code.) | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | F. Is the property equipped with smoke alarms? | | | |
|  | | | | | | **6. HOMEOWNERS' ASSOCIATION/COMMON INTERESTS** | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | A. Is there a Homeowners' Association? Name of Association and contact information for an officer, director, employee, or other authorized agent, if any, who may provide the association's financial statements, minutes, bylaws, fining policy, and other information that is not publicly available: | | | |
|  | |  | |  | |  | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | B. Are there regular periodic assessments: | | | |
|  | | | | | | $ . . . per [ ] Month [ ] Year  [ ] Other | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*C. Are there any pending special assessments? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*D. Are there any shared "common areas" or any joint maintenance agreements (facilities such as walls, fences, landscaping, pools, tennis courts, walkways, or other areas co-owned in undivided interest with others)? | | | |
|  | | | | | | **7. ENVIRONMENTAL** | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*A. Have there been any flooding, standing water, or drainage problems on the property that affect the property or access to the property? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*B. Does any part of the property contain fill dirt, waste, or other fill material? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*C. Is there any material damage to the property from fire, wind, floods, beach movements, earthquake, expansive soils, or landslides? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | D. Are there any shorelines, wetlands, floodplains, or critical areas on the property? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*E. Are there any substances, materials, or products in or on the property that may be environmental concerns, such as asbestos, formaldehyde, radon gas, lead-based paint, fuel or chemical storage tanks, or contaminated soil or water? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*F. Has the property been used for commercial or industrial purposes? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*G. Is there any soil or groundwater contamination? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*H. Are there transmission poles or other electrical utility equipment installed, maintained, or buried on the property that do not provide utility service to the structures on the property? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*I. Has the property been used as a legal or illegal dumping site? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*J. Has the property been used as an illegal drug manufacturing site? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*K. Are there any radio towers in the area that cause interference with cellular telephone reception? | | | |
|  | |  | |  | | **8. MANUFACTURED AND MOBILE HOMES** | | | |
|  | |  | |  | | If the property includes a manufactured or mobile home, | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*A. Did you make any alterations to the home? If yes, please describe the alterations: . . . . . . . . . . | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*B. Did any previous owner make any alterations to the home? | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*C. If alterations were made, were permits or variances for these alterations obtained? | | | |
|  | | | | | | **9. FULL DISCLOSURE BY SELLERS** | | | |
|  | | | | | | A. Other conditions or defects: | | | |
| [ ] Yes | | [ ] No | | [ ] Don't know | | \*Are there any other existing material defects affecting the property that a prospective buyer should know about? | | | |
|  | | | | | | B. Verification: | | | |
|  | | | | | | The foregoing answers and attached explanations (if any) are complete and correct to the best of my/our knowledge and I/we have received a copy hereof. I/we authorize all of my/our real estate licensees, if any, to deliver a copy of this disclosure statement to other real estate licensees and all prospective buyers of the property. | | | |
| DATE | | | | SELLER | | | | SELLER | |
| NOTICE TO THE BUYER | | | | | | | | | |
| INFORMATION REGARDING REGISTERED SEX OFFENDERS MAY  BE OBTAINED FROM LOCAL LAW ENFORCEMENT AGENCIES. THIS NOTICE IS INTENDED ONLY TO INFORM YOU OF WHERE TO OBTAIN THIS INFORMATION AND IS NOT AN INDICATION OF THE PRESENCE OF REGISTERED SEX OFFENDERS. | | | | | | | | | |
|  | | **II. BUYER'S ACKNOWLEDGMENT** | | | | | | | |
|  | | | A. | Buyer hereby acknowledges that: Buyer has a duty to pay diligent attention to any material defects that are known to Buyer or can be known to Buyer by utilizing diligent attention and observation. | | | | | |
|  | | | B. | The disclosures set forth in this statement and in any amendments to this statement are made only by the Seller and not by any real estate licensee or other party. | | | | | |
|  | | | C. | Buyer acknowledges that, pursuant to RCW 64.06.050(2), real estate licensees are not liable for inaccurate information provided by Seller, except to the extent that real estate licensees know of such inaccurate information. | | | | | |
|  | | | D. | This information is for disclosure only and is not intended to be a part of the written agreement between the Buyer and Seller. | | | | | |
|  | | | E. | Buyer (which term includes all persons signing the "Buyer's acceptance" portion of this disclosure statement below) has received a copy of this Disclosure Statement (including attachments, if any) bearing Seller's signature. | | | | | |

DISCLOSURES CONTAINED IN THIS DISCLOSURE STATEMENT ARE PROVIDED BY SELLER BASED ON SELLER'S ACTUAL KNOWLEDGE OF THE PROPERTY AT THE TIME SELLER COMPLETES THIS DISCLOSURE STATEMENT. UNLESS BUYER AND SELLER OTHERWISE AGREE IN WRITING, BUYER SHALL HAVE THREE BUSINESS DAYS FROM THE DAY SELLER OR SELLER'S AGENT DELIVERS THIS DISCLOSURE STATEMENT TO RESCIND THE AGREEMENT BY DELIVERING A SEPARATELY SIGNED WRITTEN STATEMENT OF RESCISSION TO SELLER OR SELLER'S AGENT. YOU MAY WAIVE THE RIGHT TO RESCIND PRIOR TO OR AFTER THE TIME YOU ENTER INTO A SALE AGREEMENT.

BUYER HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THIS DISCLOSURE STATEMENT AND ACKNOWLEDGES THAT THE DISCLOSURES MADE HEREIN ARE THOSE OF THE SELLER ONLY, AND NOT OF ANY REAL ESTATE LICENSEE OR OTHER PARTY.

DATE . . . . . . . BUYER . . . . . . . . . BUYER

(2) If the disclosure statement is being completed for new construction which has never been occupied, the disclosure statement is not required to contain and the seller is not required to complete the questions listed in item 4. Structural or item 5. Systems and Fixtures.

(3) The seller disclosure statement shall be for disclosure only, and shall not be considered part of any written agreement between the buyer and seller of residential property. The seller disclosure statement shall be only a disclosure made by the seller, and not any real estate licensee involved in the transaction, and shall not be construed as a warranty of any kind by the seller or any real estate licensee involved in the transaction.

NEW SECTION. **Sec.**  Section 1 of this act applies only to real estate transactions for which a purchase and sale agreement is entered into after the effective date of this section.

**--- END ---**