

Alaska Association of REALTORS®
Legislative Committee Meeting
Monday, March 3, 2008

Minutes

The meeting was called to order at 10:00 am by Dave Feeken.

Present:

Dave Feeken	Janice Strong	Art Clark
Don McKenzie	Bonnie Aulabaugh	Perry Underwood
Jerry Moses	Dave Somers	Eva Loken
Debra Leisek		

The committee recommended the following changes to the Residential Real Estate Property Disclosure Statement.

Page One: AS 34.70.040b; it states that the Seller or Seller's agent has made a reasonable effort to ascertain the information, the Seller may make an approximation based on the best information available to the Seller or Seller's agent.

We do not agree with the proposed change to replace agent with the word licensee. The word agent in this text does not refer to a real estate agent/licensee. It refers to the Seller's authorized legal agent as a power of attorney or executor.

Removing and replacing agent with licensee suggests that real estate licensees could or should investigate and have the Seller make approximations on the disclosure based on the information that may be obtained or provided. This is not in compliance with the current statutes.

Recommendation: Replace the word agent with legal representative.

Page 2: Under the Property Features Section:

Recommendation: Central Vacuum Installed to Central Vacuum Components.

Add Carbon Monoxide Detector to Property Features list.

Page 3: Under Documentation:

Recommendation: Change current Engineer/Property Inspections Report(s) to Current Engineer/Property/Home Inspection Report(s). Delete the line "completed within the last 24 months".

After Certificate of Occupancy, add PUR 102 Certificate of Occupancy/PUR 102

After Energy Rating Certificate, add PUR 101 Energy Rating Certificate/PUR101

Include the Word Title before Information Report.

Under Additional Information:

Include the following line: Has this property been inspected by an Engineer, Property or Home Inspector in the last 5 years. Yes ___ No ___

Page 4: Under Title question 5:

Recommendation: Delete the word “monthly” and after dues amount, add Per_____.

Lengthen the lines for Name and Telephone for who will be responsible for issuing resale certificate.

Page 5: Line 29

Recommendation: Delete the word death and limit the murder and suicide to one year, which the current statute reads.

Line 30: Include the word human. Are you aware of any human burial sites on the property?

Line 31: Delete entirely.

Page 6: Line 32

Recommendation: Delete the word objectionable, change sound to noise, and disturbances to sources.

Are you aware of any noise sources that affect the property, including but not limited to,

Add question #34: Any other factors that buyers should know about the property or surroundings. Yes/No. If yes, explain.

The meeting was adjourned at 11:15 am.