

**Disclosure of Information on Lead-Based Paint and/or
Lead-Based Paint Hazards for Target Housing Sales**

Lead Warning Statement

EVERY PURCHASER OF ANY INTEREST IN RESIDENTIAL REAL PROPERTY ON WHICH A RESIDENTIAL DWELLING WAS BUILT PRIOR TO 1978 ("TARGET HOUSING") IS NOTIFIED THAT SUCH PROPERTY MAY PRESENT EXPOSURE TO LEAD FROM LEAD-BASED PAINT THAT MAY PLACE YOUNG CHILDREN AT RISK OF DEVELOPING LEAD POISONING. LEAD POISONING IN YOUNG CHILDREN MAY PRODUCE PERMANENT NEUROLOGICAL DAMAGE, INCLUDING LEARNING DISABILITIES, REDUCED INTELLIGENCE QUOTIENT, BEHAVIORAL PROBLEMS, AND IMPAIRED MEMORY. LEAD POISONING ALSO POSES A PARTICULAR RISK TO PREGNANT WOMEN. THE SELLER OF ANY INTEREST IN RESIDENTIAL REAL PROPERTY IS REQUIRED TO PROVIDE THE BUYER WITH ANY INFORMATION ON LEAD-BASED PAINT HAZARDS FROM RISK ASSESSMENTS OR INSPECTIONS IN THE SELLER'S POSSESSION AND NOTIFY THE BUYER OF ANY KNOWN LEAD-BASED PAINT HAZARDS. A RISK ASSESSMENT OR INSPECTION FOR POSSIBLE LEAD-BASED PAINT HAZARDS IS RECOMMENDED PRIOR TO PURCHASE.

Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards (Check (i) or (ii) below):

(i) ___ Known lead-based paint and/or lead-based paint hazards are present in the housing. Explain:

(ii) ___ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (Check (i) or (ii) below):

(i) ___ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

(ii) ___ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

(c) ___ Purchaser has received copies of all information listed above.

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(d)____ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

(e)____ Purchaser has (Check (i) or (ii) below and initial):

(i)____ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii)____ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Real Estate Agent's Acknowledgement (initial)

(f)____ Real Estate Agent representing seller has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Seller Date

Seller Date

Purchaser Date

Purchaser Date

Seller's Real Estate Agent Date

Purchaser's Real Estate Agent

PRACTICE TIP – Delivery of the Lead Based Paint Addendum

If the residential property was constructed before 1978 (known as "target housing"), sellers are required to complete and sign the Lead Based Paint Addendum ("LBP Addendum") and deliver it (along with all LBP documents, if any) to all buyers. Initially, when the LBP law was first enacted, HUD and the EPA required that the LBP Addendum be given to buyers (together with any LBP documents) before the parties signed the Sale Agreement (also known as the "Earnest Money Agreement"). However, HUD and the EPA have now ruled that the LBP Addendum (and LBP documents, if any) may be delivered by seller to buyer after the Sale Agreement is mutually signed by both of them. However, this rule also requires that if delivery does occur after execution, the Sale Agreement must contain express language permitting the buyer to unilaterally cancel the transaction (unless waived in the LBP Addendum) up to ten days (or such

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other period as the parties may mutually agree upon in writing) following delivery to the buyer of the fully completed and signed LBP Addendum (and LBP documents, if any).

Practitioners are cautioned that when involved in a residential sale transaction of target housing, they should carefully review the Sale Agreement to confirm that it contains the appropriate language giving the buyer a right of unilateral cancellation in all cases where the LBP Addendum (and documents, if any) is/are delivered following mutual execution of the Sale Agreement. The failure to make the proper disclosure in the Sale Agreement or failure to deliver the LBP Addendum (with LBP documents, if any) in the sale of target housing can result in significant penalties by HUD and/or the EPA.

IMPORTANT NOTICES

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