

House Bill 2489

Sponsored by Representative ESQUIVEL; Representatives BOONE, BUCKLEY, GARRARD, LIM, READ, RILEY, THATCHER

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Makes failure of seller to deliver seller's property disclosure statement Class A violation. Punishes by maximum fine of \$720.

A BILL FOR AN ACT

1
2 Relating to seller's real property disclosure statement; amending ORS 105.465.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1.** ORS 105.465 is amended to read:

5 105.465. (1) The provisions of ORS 105.462 to 105.490, 696.301 and 696.870:

6 (a) Apply to the real property described in subparagraphs (A) to (D) of this paragraph unless the
7 buyer indicates to the seller, which indication shall be conclusive, that the buyer will use the real
8 property for purposes other than a residence for the buyer or the buyer's spouse, parent or child:

9 (A) Real property consisting of or improved by one to four dwelling units;

10 (B) A condominium unit as defined in ORS 100.005 and not subject to disclosure under ORS
11 100.705;

12 (C) A timeshare property as defined in ORS 94.803 and not subject to disclosure under ORS
13 94.829; and

14 (D) A manufactured dwelling, as defined in ORS 446.003, that is owned by the same person who
15 owns the land upon which the manufactured dwelling is situated.

16 (b) Do not apply to a leasehold in real property.

17 (2) Except as provided in ORS 105.475 (4), a seller shall complete, sign and deliver a seller's
18 property disclosure statement as set forth in ORS 105.464 to each buyer who makes a written offer
19 to purchase real property in this state.

20 **(3) A seller who fails to deliver a seller's property disclosure statement to a buyer who**
21 **makes a written offer to purchase real property commits a Class A violation.**

22

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.