



Warning Home Sellers

This is information you NEED

On December 6th, 1996 a new Federal law became effective. This law applies to houses listed with REALTORS as well as For Sale By Owners. If the house you are selling was built before 1978

You must do the following:

- Inform the buyers or tenant before signing a contract or lease of any lead paint known to exist and provide reports of such findings.
- Give buyers or tenants a free Environmental Protection Agency brochure, entitled "Protecting Your Family From Lead in Your Home"
- Include in the sales contract of lease agreement a disclosure statement concerning the potential presence of lead paint and give buyers (but not tenants) 10 days if they choose to conduct lead inspections or risk assessment of property **before making the contract valid.**

Penalties for not complying are up to a **\$10,000 fine and or one year in prison** plus the buyer or the tenant who experiences health problems relating to undisclosed lead can sue a seller, agent or landlord for **three times the amount of damages plus court cost and attorney fees.**

This is a serious situation and one that could cost you thousands plus a lost sale if not done correctly!!!



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Serve You !

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Marty & Laurie and The Gale Team

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