

FINAL BILL REPORT

SSB 5156

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Synopsis as Enacted

Brief Description: Concerning the disclosure of information regarding elevators and other conveyances in certain real estate transactions.

Sponsors: Senate Committee on Commerce & Labor (originally sponsored by Senators Keiser, Warnick and Conway).

Senate Committee on Commerce & Labor
House Committee on Business & Financial Services

Background: Disclosure Statement Required in Real Estate Transfers. Generally, a real estate seller must deliver a real property transfer disclosure statement to the buyer no later than five business days after mutual acceptance of a written purchase agreement, unless an exception applies or the buyer waives the right to receive the disclosure statement. Within three business days of receipt of the disclosure statement, the buyer may approve and accept the disclosure statement or rescind the purchase agreement.

Disclosure Statement Questions. The disclosure statements are provided in statute for commercial, and unimproved and improved residential real property. Improved residential real property generally includes real property with one to four residential dwelling units, a condominium, a timeshare, or a mobile or manufactured home. The disclosure statement provides a number of specific questions requiring the seller to respond by checking yes, no, or don't know, and to provide some explanations. Although a general question asks whether there are any other existing material defects affecting the property, there are no specific questions about elevators or other types of elevating devices, such as stairway chair lifts, or wheelchair lifts.

Elevator Regulation. The Department of Labor and Industries (L&I) regulates conveyances, which include elevators and other elevating devices. L&I must inspect and permit all new, altered, or relocated conveyances operated exclusively for single-family use in private residences. Annual inspections are not required for private residence conveyances operated exclusively for single-family use unless the owner requests the inspection.

Summary: The real property transfer disclosure statement for improved residential real property is expanded to include the disclosure of any defects in elevators, incline elevators, stairway chair lifts, and wheelchair lifts.

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.

The change applies to transactions entered into after the effective date of the act.

Votes on Final Passage:

Senate	42	6
House	97	0

Effective: July 24, 2015