



What do I need to know about the lead-based paint disclosure?

A: In 1978, lead-based paint (LBP) was banned from use by the federal Consumer Product Safety Commission. An LBP hazard is any condition that causes human exposure to lead from lead-contaminated dust, soil or paint which has deteriorated to the point of producing adverse human health effects.

As a seller, federal LBP rules require your agent to advise you about the requirements for disclosures you will make to prospective buyers before you enter into a purchase agreement to sell your home.

A prospective buyer of a residence built prior to 1978 is given the disclosure form providing notice of any known LBP conditions before they make an offer. The LBP disclosure further advises them they have a 10-day period after their offer is accepted to evaluate the LBP risks involved. The LBP disclosure cannot be waived by the use of an “as-is” sale provision or otherwise.

To comply with the LBP disclosure requirements, you:

- fill out and sign the federal LBP disclosure form required on the sale of all pre-1978 residential construction;

- fill out and sign the Transfer Disclosure Statement (TDS), which includes a questionnaire regarding environmental hazards on the property including the existence of LBP; and
- provide your agent with copies of any reports or documentation concerning LBP hazards on the property.

You as a seller of a home are not obligated to have the property inspected or obtain a report on the presence of LBP or any LBP hazards. Also, you need not perform any corrective work to clean up or even eliminate the LBP conditions, unless agreed to with the buyer.

By making a fully-transparent presentation about your home to prospective buyers before you enter into a purchase agreement, later renegotiations due to delayed disclosures are avoided, including demands for a price reduction, renovation or cancellation.