

DISCLOSURE

- More than 2/3 of all states require that home sellers present homebuyers with a property disclosure form listing known legal hindrances and physical defects relating to the property. Failure to do so could result in civil and criminal action, and in some cases, the rescission of the sale.
- In general, disclosure forms cover the legal, structural and environmental condition of a property.
- However, there are important differences among regions and states. Earthquake hazard disclosure is required in CA, many Western state require disclosure of wildfire hazards, and many Midwestern and Southern states require disclosure if the property was a former methamphetamine laboratory. Alaska requires disclosure of airplanes, trains, dogs, traffic, racetracks and noisy neighbors.
- The types of activities and issues that are required for disclosure are always changing. They generally are becoming more detailed and complex, but there is also a parallel trend for these disclosures to become more uniform across states and regions.
- The seller has a legal duty to disclose anything that they are aware of that might cause a reasonable buyer to change their minds or their offering price. For an agent, failure to disclose means that their error and omissions insurance will not cover the liability.
- The rule that agents follow now is: disclose everything and let the buyer decide if it's important.
- Realtors are not experts on complicated issues like mold toxicity or flood risk, but they can tell you what the issue is, and where to go to find additional information and resources.

NOTIFICATION AND COMMUNICATION WITH HOMEOWNERS

- Initial Notification vs. On-Going Communication – these are two very different activities with different goals and objectives, and should be treated as such.

- Landowners are also uniquely situated to provide the eyes and ears to protect the property and alert the proper authorities if there is a problem with the pipeline.
- Public officials, along with pipeline company representatives, should maximize public notification and communication with landowners to avoid the well-known NIMBY (not-in-my-backyard) syndrome.
- This process should start at the beginning and should be maintained during the lifetime of the pipeline operations.
- Easements are one issue – if the negotiations between the landowner and pipeline company should fail, invoking eminent domain is an entirely new and different set of issues.

PROPERTY RIGHTS

- Easement Contracts Vs Eminent Domain Authority.
- Just Compensation Vs. Property Valuations
- Transfer Of Eminent Domain Authority From The Public Entity To A Private Entity – Less Accountability, Less Responsiveness And More Opportunities For Abuse.
- Property Rights – The Place Where Environmentalists and Property Rights Advocates Can Come Together.
- Issues Associated With Pipeline Abandonment – What Is The Final Disposition Of The Property And How Does That Process Work?
- Energy Reliability /Independence vs. Abuse and Erosion of Property Rights – Realtors Care About Both.