

ASSEMBLY HOUSING COMMITTEE

STATEMENT TO

ASSEMBLY, No. 2685

STATE OF NEW JERSEY

DATED: FEBRUARY 24, 2021

The Assembly Housing Committee reports favorably Assembly Bill No. 2685.

This bill requires certain actions to be taken by real estate professionals during home sales in order to protect new homeowners from unanticipated mold-related conditions on purchased properties. Specifically, if a property condition disclosure statement provided to the buyer during the sales process contains information indicating the seller's awareness of water leakage, accumulation or dampness, the presence of mold or other similar natural substance, or repairs or other attempts to control any water or dampness problem on the real property, then this bill would require the real estate broker, broker-salesperson, or salesperson to refer the home buyer to the "Mold Guidelines for New Jersey Residents" pamphlet on the Department of Health website, or other pamphlet or guidelines deemed appropriate by the Director of the Division of Consumer Affairs. Under the bill, the real estate broker, broker-salesperson, or salesperson is also required to provide the buyer with a physical copy of the pamphlet if requested by the buyer.