

To advocate for the success of our members in partnership with our local Associations and the National Association of REALTORS®

March 31, 2025

Testimony in Support of SB 2204

Chairman Jonathan Warrey Industry, Business and Labor Committee North Dakota House of Representatives 600 East Boulevard Avenue Bismarck, ND 58505

Chairman Warrey and Members of the House Industry, Business and Labor Committee, for the record my name is Jill Beck, and I am the CEO representing the North Dakota Association of REALTORS® (NDAR).

The North Dakota Association of REALTORS® membership is made up of more than 2,200 REALTORS® and more than 250 Business Partner members.

This will be short and brief as I believe there are several others to testify in support of 2204.

We were made aware of this bill prior to it being introduced and are in support as there were several areas of clarification we requested in the Senate, and they were passed. I am here to speak on the question of disclosure of radon in a property transfer. We currently have environmental concerns, of which radon is included, in our Seller's Property Disclosure Form which is a mandatory disclosure that needs to be completed to the best of the seller's knowledge. I have included page 7 of this form for your information. We will need to incorporate the disclosure statement that is in this bill into the above-mentioned form. Our disclosure form is only available to our members of the ND Association of REALTORS®, however, the ND Real Estate Commission, the state agency, also has a form for those real estate licensees who are not members of ours or are members of the public.

We recommend and ask for your full support with a **<u>DO PASS</u>** on Senate Bill 2204.

My contact info is below if you have any further questions.

Jill Beck, CEO
North Dakota Association of REALTORS®
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RADON DISCLOSURE (UNK = Unknown, NA = Not Applicable) YES NO UNK NA Has the Property been tested for radon? If Yes, attach the most current 1 records and reports pertaining to radon concentrations, mitigation, or remediation. If Yes, Explain: Has a radon mitigation system been installed? If Yes, include the system description and documents. Have you been informed of any radon gas concentrations in the Property? If Yes, Explain: FLOOD DISCLOSURE - INCLUDING OVERLAND AND RIVER FLOODING This is intended to provide information to prospective Buyer(s) concerning high water elevation flood events including overland and river flooding that may impact the Property. Note: Whether or not Seller(s) currently carries flood insurance, it may be required in the future. Flood insurance premiums are increasing, and in some cases will rise by a substantial amount over the premiums previously charged for flood insurance for the Property. As a result, Buyer(s) should not rely on the premiums paid for flood insurance on this Property previously as an indication of the premiums that will apply after Buyer(s) completes their purchase. NA YES NO UNK Is the Property in a designated 100-year floodplain? If Yes, see FLOOD DISCLOSURE. Has the Property been impacted by high water elevation flood events 2 including overland and river flooding? If Yes, see FLOOD DISCLOSURE. Do you carry flood insurance? 3 If Yes, Explain: Is the flood insurance transferrable? If Yes, Explain: PROPERTY TAX/SPECIALS DISCLOSURE Check appropriate box: Tyes No Is there an exclusion from market value for home improvements on this Property. Any valuation exclusion shall terminate upon sale of the Property, and the Property's estimated market value for property tax purposes shall increase. If a valuation exclusion exists, Buyer(s) is encouraged to look into the resulting tax consequences. ☐ Yes ☐ No Is the Property subject to any preferential property tax status or any other credits affecting the Property (e.g. Disability, Green Acres, CRP, RIM, Rural Preserve, etc.)? If Yes, Explain: If Yes, would these terminate upon the sale of the Property? \square Yes \square No If Yes, Explain:

Seller(s) Initials

NDAR: Seller's Property Disclosure Rev. 1/2025

Buyer(s) Initials

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