

To All Licensees:

Beginning in January, the South Carolina Real Estate Commission created a Real Estate Disclosure Task Force to update and amend the South Carolina Residential Property Disclosure Statement after hearing from many of you regarding last fall's changes to the Disclosure Statement. I had the privilege of Chairing that Task Force.

The Real Estate Disclosure Task force met several times. We took in a number of comments on the revised Disclosure Statement form and the need to make the Disclosure Statement easier for sellers, agents, and potential buyers. In drafting the new Disclosure Statement, the Task Force divided the Disclosure Statement into eight (8) sections that track the language of the South Carolina Residential Property Condition Disclosure Act. S.C. Code Ann. Section 27-50-40. These eight (8) sections are required to be disclosed by this statute. The Task Force also added an addendum to address concerns for properties that are subject to covenants and restrictions and/or a part of a horizontal property regime (condominiums).

At its June 12, 2013 meeting, the Real Estate Commission approved the revised Disclosure Statement and addendum. These forms are effective August 1, 2013, for new listings and upon renewal of any current listing. Older listings may use the forms in effect prior to August 1, 2013.

My thanks go to my fellow Task Force Members, Byron King of the South Carolina Association of REALTORS, Rod Atkinson and Beau Tiller of the S.C. Department of Labor, Licensing and Regulation, and, most importantly, Sharon Delia of the South Carolina Association of REALTORS for her drafting skills.

G. Hamlin O'Kelley, III
Commission Member