

**Department of Planning and Budget
2025 General Assembly Session
State Fiscal Impact Statement**

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ORIGINAL

Bill Number: HB1706 ER

Patron: Bulova

Bill Title: Va. Residential Property Disclosure Act; required disclosures for buyer to beware.

Bill Summary: Requires that the owner of a residential real property include in the residential property disclosure statement provided to a potential purchaser of such residential real property a statement that the owner makes no representations or warranties with respect to the property's proximity to a public use airport nor any noise from aircraft due to the proximity of the property to flight operations, and purchasers are advised to exercise whatever due diligence they deem necessary to determine whether the property is within proximity to a flight path or public use airport aircraft noise zone. The bill also requires the Department of Aviation to establish and provide to the Real Estate Board by July 31, 2025, a website address that allows purchasers to access public use airport aircraft noise zone maps, and requires the Real Estate Board to include such website address on the form for signature by the parties stating that the purchaser has been advised of the disclosures listed in the residential property disclosure statement.

Budget Amendment Necessary: No.

Items Impacted: N/A

Explanation: This bill involves the Department of Professional and Occupational Regulation (DPOR) and the Department of Aviation (DOA); however, no budget action is needed.

Fiscal Summary: It is anticipated that DPOR can absorb any impact that may result from this bill.

Fiscal Analysis: It is anticipated that DPOR's Real Estate Board will be able to absorb any impact resulting from this bill.

The bill requires DOA to establish a web page. Information from DOA is not available, however it is anticipated that any impact can be absorbed within existing resources.

Other: This bill is the companion to SB 1210.