

2022 Regular Session

HOUSE BILL NO. 387

BY REPRESENTATIVE HOLLIS

REAL ESTATE/REALTORS: Provides relative to homeowners' association disclosures

1 AN ACT

2 To enact R.S. 9:3199(C) and (D), relative to the sale of immovable property; to provide  
3 relative to residential immovable property; to provide relative to property  
4 disclosures; to provide for obligations of the real estate licensee; to provide relative  
5 to homeowners' association restrictions; to provide relative to the listing of property  
6 for sale; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 9:3199(C) and (D) are hereby enacted to read as follows:

9 §3199. Duty of real estate licensees; liability

10 \* \* \*

11 C. If a real estate licensee representing a seller is also a listing agent, as  
12 defined by R.S. 37:1431, the real estate licensee shall include in all property  
13 advertisements any required obligation of membership in a homeowners' association,  
14 as defined in R.S. 9:3198.

15 D. Prior to the execution of the sale of a property sold subject to a required  
16 membership in a homeowners' association, a real estate licensee representing a buyer  
17 shall provide the buyer with a copy of all association covenants and governing  
18 documents.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 387 Original

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Hollis

**Abstract:** Provides for the disclosure of required homeowners' association membership in the listing of a residential property. Requires the buyer be given a copy of homeowners' association covenants and governing documents.

Present law (R.S. 9:3198) provides for seller property disclosures, which include a statement of notification to the purchaser as to whether or not membership in a homeowners' association is required.

Present law (R.S. 9:3198) provides that the disclosure statement include information stating that covenants and association governing documents are a matter of public record and informs the purchaser on how such documents can be obtained.

Present law (R.S. 9:3198) defines "homeowners' association".

Present law (R.S. 9:3199) provides for duties of real estate licensees.

Proposed law retains present law but provides that real estate licensees who are listing agents shall advertise homeowners' association membership requirements.

Present law (R.S. 37:1431) defines "listing agent".

Proposed law provides that the buyer shall be given a copy of homeowners' association covenants and governing documents prior to the execution of the sale of a property sold subject to homeowners' association membership.

(Adds R.S. 9:3199(C) and (D))