

2024 Virginia Laws Affecting Real Estate

[HB 105](#) Resale Disclosure Act; resale certificate; fees. Adds condominium associations and real estate cooperative associations to the types of associations under the Resale Disclosure Act that are prohibited from collecting certain fees unless, in addition to other requirements, such associations are current in filing the most recent annual report and fee with the Common Interest Community Board.

[HB 312](#) and [SB 589](#) Rental conveyances; leases; assignments. Relocates certain provisions of Title 55.1 (Property and Conveyances) of the Code of Virginia related to assignments of rent from a chapter related to nonresidential tenancies to a chapter related to leases. The bill corrects a technical error from the 2019 recodification of Title 55 of the Code of Virginia.

[HB 352](#) and [SB 213](#) Virginia Residential Landlord and Tenant Act; early termination for military personnel; stop movement order; emergency. Allows certain military personnel to terminate a rental agreement upon receipt of a stop movement order issued in response to a local, national, or global emergency that is effective for either an indefinite period or for a period of not less than 30 days and that prevents the service member from occupying the leased dwelling unit for a residential purpose. The bill also allows such military personnel to terminate a rental agreement after receiving any permanent change of station order or temporary duty order in excess of three months' duration. Current law allows such termination only for orders requiring a departure of 35 miles or more from the dwelling unit. The bill contains an emergency clause.

[HB 383](#) and [SB 330](#) Department of Professional and Occupational Regulation; real estate board; continuing education requirements for real estate brokers and salespersons. Increases from eight to 11 the number of hours of continuing education an applicant for relicensure as a real estate broker or salesperson shall complete in the topics of ethics and standards of conduct, fair housing, legal updates and emerging trends, real estate agency, and real estate contracts. The bill also decreases from eight to five the number of hours of general elective courses such applicants shall complete. The bill directs the Real Estate Board to adopt regulations to implement the provisions of the bill against current licensees beginning in such licensee's next full renewal cycle following the effective date of such regulations.

[HB 467](#) and [SB 354](#) Establishment by localities of certain real estate contract disclosures

prohibited. Prohibits localities from establishing or enforcing a mandatory disclosure requirement for a real estate licensee, any party to a contract for the sale or listing of residential real property, or any authorized agent of such party. The bill provides that prohibited mandatory disclosures include mandatory notifications in contracts, contract amendments or addenda, advertising, other promotional materials, and subsequent deeds after the initial deed is recorded, related to the sale of residential real estate.

[HB 572](#) and [SB 232](#) Manufactured home parks; resident rights. Provides that a rental agreement with a term of one year or more will not be automatically renewed if either party provides written notification of intent to not renew at least 60 days prior to the expiration date. The bill permits a tenant to not renew a rental agreement due to a change in terms of the agreement by the landlord if such tenant notifies the landlord of his intent to not renew the rental agreement within 30 days of receiving the notice of the change in terms. The bill prohibits landlords from charging a tenant for late payment of rent unless such charge is provided for in the written rental agreement. The bill requires that such late charge not exceed the lesser of 10 percent of the periodic rent or 10percent of the remaining balance due and owed by the tenant. Finally, the bill modifies the list of allowable reasons for eviction of a tenant by a landlord.

[HB 634](#) and [SB 308](#) Residential dwelling units; rentals for 30 consecutive days or longer. Prohibits a locality from enacting or enforcing an ordinance that bans the rental of residential dwelling units for 30 consecutive days or longer. The bill allows a locality by ordinance to regulate such rental if such regulations (i) are reasonable and (ii) do not exceed the requirements for an owner-occupied residential property or a residential property rented for a lease term of 12 months or more in the same zoning district.

[HB 701](#) Virginia Residential Landlord and Tenant Act; routine maintenance; notice to tenant. Requires landlords to include in the tenant's notice of routine maintenance the last date on which such maintenance may possibly be performed. The bill also requires landlords to perform routine maintenance within 14 days of delivering such notice to the tenant.

[HB 723](#) Property Owners' Association Act; meetings of the board of directors; inconsistent provisions. Provides that the provisions of the Property Owners' Association Act govern the conduct of meetings of the board of directors without regard to whether the property owners' association is incorporated or unincorporated. The bill clarifies that such provisions shall not be interpreted to supersede corporate authorities otherwise established by law or governing documents.

HB 876 Resale Disclosure Act; delivery of resale certificate; remedies. Provides that failure to deliver a resale certificate within 14 days, as required by the Resale Disclosure Act, deems the resale certificate unavailable. The bill grants a purchaser three days from the date of ratification of the contract or the date of receipt of the resale certificate or notice that such certificate is unavailable, as applicable, to cancel the contract. Additionally, the bill (i) excludes from the resale certificate requirements of the Act an initial disposition of a lot to a person who is not acquiring the lot for his own residence and (ii) allows a resale certificate to be delivered to a purchaser's agent. Current law excludes the resale certificate requirements of the Act for any initial disposition, regardless of its intended use, and only allows a resale certificate to be delivered to a purchaser. Finally, the bill mandates the seller to be responsible for all fees associated with the preparation and delivery of the financial update but allows the settlement agent or other requesting party to pay such fees up front, regardless of whether such settlement agent or other requesting party requests to be reimbursed for such fees from the seller.

HB 917 and SB 358 Department of Professional and Occupational Regulation; definition of a real estate broker. Adds to the definition of "real estate broker" any individual or business entity who sells or offers to sell, buys or offers to buy, negotiates, or otherwise deals in real estate contracts, including assignable contracts, on two or more occasions in any 12-month period for compensation or valuable consideration.

HB 967 and SB 405 Virginia Residential Landlord and Tenant Act; fee disclosure statement. Requires that landlords shall provide, beginning on the first page of the written rental agreement, a description of any rent and fees to be charged to the tenant in addition to the periodic rent. Immediately above the list of fees, the written rental agreement shall state: "No fee shall be collected unless it is listed below or incorporated into this agreement by way of a separate addendum after execution of this rental agreement."

HB 1237 and SB 437 Department of Professional and Occupational Regulation; real estate brokers; places of business. Defines "place of business" for real estate brokers. The bill requires every principal broker to have readily available to the public in his primary place of business the firm license, principal broker license, and the license of every salesperson and broker active with the firm and requires each branch office, defined in the bill, to have readily available to the public the branch office license and a roster of every salesperson or broker assigned to that branch office. Finally, the bill requires any nonresident real estate broker residing in a state that mandates resident real estate brokers of the Commonwealth to maintain a place of business in such mandating state to maintain a place of business in the Commonwealth.

HB 1243 and SB 576 Consumer protection; creation of Unfair Real Estate Service Agreement

Act. Creates the Unfair Real Estate Service Agreement Act and adds any violations of the Act to the list of prohibited violations of relevant consumer protection laws in the Commonwealth. The bill prohibits any real estate service agreement, defined in the bill, that is effective and binding for more than one year from its effective date from (i) purporting to run with the land or bind future owners of interests in the residential real property identified in the service agreement; (ii) allowing the service provider to assign or transfer the right to provide services under the service agreement without notice to and written agreement of all parties to the service agreement; or (iii) purporting to create a lien, encumbrance, or other real property security interest on the residential real property identified in the service agreement.

HB 1272 Virginia Residential Landlord and Tenant Act; copy of rental agreement for tenant. Requires a landlord to provide a copy of the signed written rental agreement to the tenant within 10 business days of the effective date of the rental agreement and to provide an additional hard copy of the rental agreement once per year upon request or to maintain such rental agreement in an electronic format that can be easily accessed by or shared with the tenant upon request. The bill also prohibits a landlord from charging a tenant for any such additional copies of his rental agreement.

HB 1397 Manufactured Home Lot Rental Act; manufactured home park; notice of sale and relocation expenses. The bill provides for \$5,000 in relocation expenses for a manufactured home owner if a rental agreement is terminated due to the sale of the manufactured home park to a buyer that is going to redevelop the park and change its use.

SB 526 Resale Disclosure Act; delivery of resale certificate; remedies. Provides that failure to deliver a resale certificate within 14 days, as required by the Resale Disclosure Act, deems the resale certificate unavailable. The bill grants a purchaser three days from the date of ratification of the contract or the date of receipt of the resale certificate or notice that such certificate is unavailable, as applicable, to cancel the contract. Additionally, the bill (i) excludes from the resale certificate requirements of the Act an initial disposition of a lot to a person who is not acquiring the lot for his own residence and (ii) allows a resale certificate to be delivered to a purchaser's authorized agent. Current law excludes the resale certificate requirements of the Act for any initial disposition, regardless of its intended use, and only allows a resale certificate to be delivered to a purchaser. Finally, the bill mandates the seller to be responsible for all fees associated with the preparation and delivery of the financial update. However, the settlement agent or other requesting party may pay such fees up front, regardless of whether such requesting party requests to be reimbursed for such fees from the seller.