



**AHI Accredited Homestudy Institute**  
**AHI Real Estate & Insurance Services**

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## IMPORTANT REMINDERS

- I. **DISCLOSURES**-all disclosures must be made to buyers, sellers, tenants and landlords.
- II. **DISCLOSURE OF DESIGNATED AGENCY TO- ALL CONSUMERS**
- III. **DISCLOSURE OF NON-AGENCY TO- CUSTOMERS**
- IV. **WHEN BUYING OR SELLING REAL ESTATE FOR YOURSELF** -the other party in the transaction must have a non-agency (customer) relationship with you.

## NEW

Any disclosure required by the act can be made in a paper or, if agreed to by both parties, an electronic format and may use electronic signatures. Copies of all disclosures, whether electronic or in paper, must be retained by the sponsoring broker for 5 years.

## V. MAINTAINING ESCROW RECORDS- NEW

**NEW-** Backups can be kept either at the sponsoring broker's office or offsite. The escrow journal shall be reduced to hard copy at least monthly and kept at the office of the sponsoring broker for 60 days.

## VI. LEAD BASE PAINT –NEW

- **Renovators must give homeowners the “Protect Your Family from Lead in Your Home” pamphlet before starting any renovation work.**
- **Beginning April 2010**, federal law requires anyone who is paid to perform work that disturbs paint in housing and child-occupied facilities to be trained and certified in the EPA’s new lead-based work practices.

This includes residential rental property owners/managers, general contractors, and special trade contractors (e.g., painters, plumbers, carpenters, electricians).

- The Renovation, Repair, and Painting (RR&P) program involves pre-renovation education. This education includes distribution of the pamphlet “Renovate Right” to the property owners before work commences.
- **Licensees must ensure that all parties comply with the law.**
- Sellers, lessors, and renovators are required to disclose any prior test results or any knowledge of lead-based paint hazards. With only a very narrow exception, all real estate licensees are required to advise sellers to make the required disclosures. Only buyer’s agents who are paid entirely by the buyer are exempt.

## VII. RADON-NEW

### Illinois Radon Awareness Act and Residential Leases

The Governor signed HB 0141 into law on June 28, 2011 with an **effective date of January 1, 2012.**

The Illinois Radon Awareness Act is amended

#### **Disclosure of Radon hazard to current and prospective tenants.**

- All landlords will have to disclose to tenants the existence of a radon hazards. The disclosure requirement applies to dwelling units (ie. room or rooms used for human habitation) located below the third story above ground level .
- A, "dwelling unit" means a room or suite of rooms used for human habitation and for which a lessor and a lessee have a **written lease agreement.**
- This applies only to dwelling units located **below the third story above ground level.** a current lessee has provided in writing to the lessor the results of a radon test that indicate that a radon hazard exists in a dwelling unit covered by this Section, then the lessor shall disclose in writing to any individual seeking to enter into a lease of that dwelling unit that a radon test has indicated that a radon hazard may exist in the dwelling unit. After receiving a notification of a radon test that indicates a radon hazard, the lessor may choose to conduct a radon test in the dwelling unit. If the lessor's radon test indicates that a **radon hazard does not exist** on the premises, the lessor shall not be required to disclose that a radon hazard exists in the dwelling unit.
- If a lessor conducts a radon test in a dwelling unit and the radon test indicates that a radon hazard exists in the dwelling unit, the lessor shall disclose in writing to the current lessee, and any individual seeking to enter into a lease of that dwelling unit, the existence of a radon hazard in the dwelling unit.
- If a lessor has undertaken mitigation activities and a subsequent radon test indicates that a radon hazard does not exist in the dwelling unit, then the lessor is not required to provide the disclosure required by this Section. Nothing shall be construed to require a lessor to conduct radon testing.

#### Disclosure of Radon Information

The Illinois Radon Awareness Act requires that a seller (**and Landlord as of Jan 1, 2012**) of a home disclose information if aware of unsafe concentrations of radon in the home. The Illinois act does not require that testing or remediation work be conducted. Today Illinois has a Radon Disclosure Form that Must be filled out by the seller, buyer (**Landlord & Tenants as of Jan 1, 2012**) and real estate licensees.

**The seller (Landlord as of Jan 1, 2012) must supply the buyer (Tenants as of Jan 1, 2012) with TWO DOCUMENTS before the buyer (Tenants as of Jan 1, 2012) will become bound on a contract to purchase or lease the property.**

**ONE: is a pamphlet from the Illinois Emergency Management Agency (IEMA) entitled "Radon Testing Guidelines for Real Estate Transactions."**

**TWO: a form to sign called "Disclosure of Information on Radon Hazards."**

These forms can be found at –

<http://www.radon.illinois.gov/availpub.asp>

Many relocation companies and lending institutions, as well as homebuyers, request a radon test when purchasing a house. Sellers and brokers are cautioned to err on the side of full disclosure of material facts prior to entering into a purchase agreement.

