513.55 GENERAL DISCLOSURE REQUIREMENTS.

Subdivision 1. **Contents.** (a) Before signing an agreement to sell or transfer residential real property, the seller shall make a written disclosure to the prospective buyer. The disclosure must include all material facts of which the seller is aware that could adversely and significantly affect:

(1) an ordinary buyer's use and enjoyment of the property; or

(2) any intended use of the property of which the seller is aware.

(b) The disclosure must be made in good faith and based upon the best of the seller's knowledge at the time of the disclosure.

Subd. 2. **Disclosure to licensee.** A seller may provide the written disclosure required under sections 513.52 to 513.60 to a real estate licensee representing or assisting the prospective buyer. The written disclosure provided to the real estate licensee representing or assisting the prospective buyer is considered to have been provided to the prospective buyer. If the written disclosure is provided to the real estate licensee representing or assisting the prospective buyer, the real estate licensee shall provide a copy to the prospective buyer.

History: *2002 c 306 s 4; 2004 c 203 art 1 s 5*