

West's Alaska Statutes Annotated [Currentness](#)

Title 34. Property

→ [Chapter 70. Disclosures in Residential Real Property Transfers \(Refs & Annos\)](#)

→ **§ 34.70.010. Disclosures in residential real property transfers**

Before the transferee of an interest in residential real property makes a written offer, the transferor shall deliver by mail or in person a completed written disclosure statement in the form established under [AS 34.70.050](#). Delivery to the spouse of the transferee constitutes delivery to the transferee unless the transferor and the transferee agree otherwise before the delivery.

§ 34.70.020. Termination of offer

If a disclosure statement or material amendment is delivered to the transferee after the transferee has made a written offer, the transferee may terminate the offer by delivering a written notice of termination to the transferor or the transferor's agent within three days after the disclosure statement or amendment is delivered in person or within six days after the disclosure statement or amendment is delivered by deposit in the mail.

§ 34.70.030. Liability after disclosure

A transferor is not liable for a defect or other condition in the real property or the real property interest being transferred if the transferor discloses the existence of the defect or condition in the disclosure statement.

§ 34.70.040. Subsequent events and approximations

(a) If information in a disclosure statement becomes inaccurate as a result of an act or agreement after the disclosure statement is delivered to the transferee, the resulting inaccuracy does not violate this chapter and the transferor is required to deliver an amendment for the disclosure statement to the transferee.

(b) If an item that is required in the disclosure statement is unknown or is unavailable to the transferor, and if the transferor or the transferor's agent has made a reasonable effort to ascertain the information, the transferor may insert an approximation of the information. The approximation must be reasonable, clearly identified as an approximation, based on the best information available to the transferor or the transferor's agent, and not used to avoid the requirements of this chapter.

§ 34.70.050. Form of disclosure statement

The Real Estate Commission established under [AS 08.88.011](#) shall establish the form of the disclosure statement required by [AS 34.70.010](#). The disclosure statement must include a provision that notifies transferees

(1) that they are responsible for determining whether a person who has been convicted of a sex offense resides in the vicinity of the property that is the subject of the transferee's potential real estate transaction;

(2) where information about the location of convicted sex offenders can be obtained; and

(3) that they are responsible for determining whether, in the vicinity of the property that is the subject of the transferee's potential real estate transaction, there is an agricultural facility or agricultural operation that might produce odor, fumes, dust, blowing snow, smoke, burning, vibrations, noise, insects, rodents, the operation of machinery including aircraft, and other inconveniences or discomforts as a result of lawful agricultural operations.

§ 34.70.060. Good faith

A person who makes a disclosure or performs an act under this chapter shall do so in good faith.

§ 34.70.070. Effect on other required disclosures

The requirements of this chapter do not affect other obligations for disclosure required by law.

§ 34.70.080. Written amendment

An amendment to a disclosure statement must be in writing.

§ 34.70.090. Failure to comply

(a) A transfer that is subject to this chapter is not invalidated solely because a person fails to comply with this chapter.

(b) A person who negligently violates this chapter or fails to perform a duty required by this chapter is liable to the transferee for the amount of the actual damages suffered by the transferee as a result of the violation or failure.

(c) A person who wilfully violates this chapter or fails to perform a duty required by this chapter is liable to

the transferee for up to three times the actual damages suffered by the transferee as a result of the violation or failure.

(d) In addition to the damages allowed under (b) or (c) of this section, a court may also award the transferee costs and attorney fees to the extent allowed under the rules of court.

§ 34.70.110. Waiver by agreement

This chapter does not apply to the transfer of an interest in residential real property if the transferor and transferee agree in writing that the transfer will not be covered under this chapter.

§ 34.70.120. Exemption for first sales

This chapter does not apply to the transfer of an interest in residential real property if the transfer is the first transfer of the property and if the property has never been occupied.

§ 34.70.200. Definitions

In this chapter,

- (1) “disclosure statement” means the disclosure statement required by [AS 34.70.010](#);
- (2) “real property” includes a unit in real property subject to AS 34.07 or AS 34.08;
- (3) “residential real property” means real property whose primary purpose is to provide a single-family dwelling, or two single-family dwellings in one building;
- (4) “transfer” means transfers by sale, exchange, installment land sale contract, lease with an option to purchase, other option to purchase, or a ground lease coupled with improvements.

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