## CT LEGISLATIVE UPDATE

Real Estate Instructors' Seminar

September 26, 2014

## **2014-2016 CONTINUING EDUCATION REQUIREMENTS:**

Salespersons and brokers are required to complete twelve hours of continuing education courses from an approved school. The courses must include:

- > Three Hours of the mandatory course: "Connecticut Real Estate Legal Review and Update" and
- ➤ Nine Hours of Real Estate Elective Courses.

## **RECENT CASES:**

Bakerville United Methodist Church v. Jepsen A court can overrule the restrictions in a property deed, and declare them null and void, pursuant to the equitable doctrine of cy pres. (June 16, 2014)

<u>Ionescu v. Town of Stratford</u> Zillow fair market value can be rejected by Courts. (June 2, 2014)

<u>Plew v. Griggs & Browne Home Inspection Services Inc.</u> If the buyers obtain a third-party home inspection, prior to purchase, they may not be able to prove that they reasonably relied on the sellers' answers on a property disclosure form. (April 28, 2014)

## **2014 CT PUBLIC ACTS:**

The following Public Acts were passed by the Connecticut General Assembly during the 2014 Legislative Session. Copies of these acts and their legislative history can be found at <a href="https://www.cga.ct.gov">www.cga.ct.gov</a>.

- 1. <u>Invasive Bamboo</u> (Public Act No. 14-100) Effective from passage (Approved June 6, 2014) Running bamboo cannot be planted less than 40 feet from any abutting property or public right-of-way. Any person violating this Act shall be fined \$100.
- **2.** <u>Easements and Rights-of-Way</u> (Public Act No. 14-67) Effective 10-1-14

  The cost of maintaining an easement or right-of-way shall be shared by each owner of the benefited property, pursuant to a written agreement. If there is no agreement, the cost shall be shared in proportion to the benefit received by each property.
- **3.** <u>Enforcement of Occupational Licensing Statutes</u> (Public Act No. 14-210) Effective 10-1-14 Any unlicensed persons working in an occupation that requires a license shall be guilty of a Class B misdemeanor and subject to a fine up to \$1,000.
- **4.** Optional Method of Foreclosure (Public Act No. 14-84) Effective 10-1-14 First mortgages may be foreclosed by market sale. If the mortgagee and mortgagor both elect to pursue a foreclosure by market sale, they shall cause a written appraisal to be performed by a licensed appraiser. If the appraisal indicates that the mortgage is eligible for a foreclosure by market sale, the parties may agree to list the property with a broker.
- 5. <u>Smoke and Carbon Monoxide Detectors</u> (Public Act No. 13-272) Effective 1-1-14 Requires sellers, before transferring title to a 1 or 2 family dwelling built before October 1, 2005, to give buyers an affidavit certifying that the dwelling has smoke and carbon monoxide detectors. A transferor who fails to provide the affidavit must credit the transferee with \$250 at the closing.