

CHAPTER 82

REAL ESTATE BROKERS AND SALESPERSONS

82.22 DISCLOSURE REQUIREMENTS.

82.24 FEES.

82.22 DISCLOSURE REQUIREMENTS.*[For text of subs 1 to 7, see M.S.2006]*

Subd. 8. **Material facts.** (a) Licensees shall disclose to any prospective purchaser all material facts of which the licensees are aware, which could adversely and significantly affect an ordinary purchaser's use or enjoyment of the property, or any intended use of the property of which the licensees are aware.

(b) It is not a material fact relating to real property offered for sale the fact or suspicion that the property:

(1) is or was occupied by an owner or occupant who is or was suspected to be infected with human immunodeficiency virus or diagnosed with acquired immunodeficiency syndrome;

(2) was the site of a suicide, accidental death, natural death, or perceived paranormal activity; or

(3) is located in a neighborhood containing any adult family home, community-based residential facility, or nursing home.

(c) A licensee or employee of the licensee has no duty to disclose information regarding an offender who is required to register under section 243.166, or about whom notification is made under that section, if the broker or salesperson, in a timely manner, provides a written notice that information about the predatory offender registry and persons registered with the registry may be obtained by contacting local law enforcement where the property is located or the Department of Corrections.

(d) A licensee or employee of the licensee has no duty to disclose information regarding airport zoning regulations if the broker or salesperson, in a timely manner, provides a written notice that a copy of the airport zoning regulations as adopted can be reviewed or obtained at the office of the county recorder where the zoned area is located.

(e) A licensee is not required to disclose, except as otherwise provided in paragraph (f), information relating to the physical condition of the property or any other information relating to the real estate transaction, if a written report that discloses the information has been prepared by a qualified third party and provided to the person. For the purposes of this paragraph, "qualified third party" means a federal, state, or local governmental agency, or any person whom the broker, salesperson, or a party to the real estate transaction reasonably believes has the expertise necessary to meet the industry standards of practice for the type of inspection or investigation that has been conducted by the third party in order to prepare the written report and who is acceptable to the person to whom the disclosure is being made.

(f) A licensee shall disclose to the parties to a real estate transaction any facts known by the broker or salesperson that contradict any information included in a written report, if a copy of the report is provided to the licensee, described in paragraph (e).

(g) The limitation on disclosures set forth in paragraphs (b) and (c) shall modify any common law duties with respect to disclosure of material facts.

*[For text of subd 9, see M.S.2006]***History:** 2007 c 64 s 1**82.24 FEES.**

Subdivision 1. **Amounts.** The following fees shall be paid to the commissioner:

(a) a fee of \$150 for each initial individual broker's license, and a fee of \$100 for each renewal thereof;

(b) a fee of \$70 for each initial salesperson's license, and a fee of \$40 for each renewal thereof;

(c) a fee of \$85 for each initial real estate closing agent license, and a fee of \$60 for each renewal thereof;

(d) a fee of \$150 for each initial corporate, limited liability company, or partnership license, and a fee of \$100 for each renewal thereof;

(e) a fee for payment to the education, research and recovery fund in accordance with section 82.43;

(f) a fee of \$20 for each transfer;

(g) a fee of \$50 for license reinstatement;

(h) a fee of \$20 for reactivating a corporate, limited liability company, or partnership license without land; and

(i) in addition to the fees required under this subdivision, individual licensees under clauses (a) and (b) shall pay, for each initial license and renewal, a technology surcharge of up to \$40 under section 45.24, unless the commissioner has adjusted the surcharge as permitted under that section.

[For text of subs 2 and 3, see M.S.2006]

Subd. 4. Deposit of fees. Unless otherwise provided by this chapter, all fees collected under this chapter shall be deposited in the state treasury. The technology surcharge shall be deposited as required under section 45.24.

[For text of subs 5 to 7, see M.S.2006]

History: 2007 c 57 art 3 s 36,37