

# What homeowners and realtors in Shady Cove should know about transferring property.

The following is section 151.080 of the Shady Cove Municipal Code.

## FLOOD HAZARD DISCLOSURE

### § 151.080 FLOOD HAZARD DISCLOSURE.

This section applies to the transfer on or after May 3, 2011, by sale, exchange, installment land sale contract, lease with an option to purchase, any other option to purchase, or ground lease coupled with improvements, of any real property, improved with or consisting of one or more dwelling units.

(A) A person who is acting as an agent for a transferor of real property that is located within an area of special flood hazard, or the transferor if he or she is acting without an agent, shall disclose, in writing, to any prospective transferee the fact that the property is located within a special flood hazard area and is subject to the provisions of this chapter if either:

(1) The transferor, or the transferor's agent, has actual knowledge that the property is within a special flood hazard area; or

(2) The property has been identified by the Floodplain Administrator as being within the special flood hazard area.

(B) Any waiver of the requirements of this subchapter is void as against public policy.

(C) After a transferor and his or her agent comply with this section, they shall be relieved of further duty with respect to those items of information. The transferor and his or her agent shall not be required to provide notice to the transferee if the information provided subsequently becomes inaccurate as a result of any governmental action, map revision, changed information, or other act or occurrence, unless the transferor or agent has actual knowledge that the information has become inaccurate.

(D) If information disclosed in accordance with this article is subsequently rendered inaccurate as a result of any governmental action, map revision, changed information, or other act or occurrence subsequent to the delivery of the required disclosures, the inaccuracy resulting therefrom does not constitute a violation of this chapter.

(E) Each disclosure required by this section and each act that may be performed in making the disclosure shall be made in good faith. For purposes of this subchapter, **GOOD FAITH** means honesty in fact in the conduct of the transaction.

(Ord. 259, passed 3-17-2011) Penalty, see § [151.999](#)

If you have questions about the floodplain please call City Hall 541-878-8202.