



Property Disclosures and Environmental Issues

Exam Cheat Sheet

National / General | 9 scored items | about 8% of all scored items

STUDY RULE

Match the hazard to the governing rule, then ask who knew what and when. Do not assume a license holder may stay silent about a known material defect.

What Pearson Tests

- Lead-based paint, asbestos, radon, mold, underground tanks, groundwater, flood zones, and wetlands
- EPA, CERCLA, SARA, environmental site assessments, and the Clean Air and Water Acts
- Environmental and property-condition disclosure duties and liability

Exam Traps

- A Phase I environmental site assessment investigates potential recognized conditions. A Phase II uses sampling or testing when further investigation is warranted.
- Federal lead-based paint disclosure rules generally apply to covered housing built before 1978.
- A property can have a disclosure issue even when a statute does not require one particular form.

Essential Vocabulary

- Material fact: A fact significant enough to affect a reasonable party's decision or the property's value.
- Lead-based paint disclosure: The federal disclosure package required for most covered pre-1978 housing before the buyer or tenant is bound.
- CERCLA: The federal Superfund law addressing releases and liability for hazardous substances.
- SARA: The federal act that amended and reauthorized CERCLA.
- Phase I assessment: A records, site, and interview inquiry into potential environmental conditions, normally without destructive sampling.
- Phase II assessment: Targeted sampling and testing used to evaluate suspected contamination.
- Radon: A naturally occurring radioactive gas that can accumulate indoors.
- Brownfield: Property whose reuse or redevelopment may be complicated by actual or suspected contamination.

Recall Check

- Which assessment normally comes first, Phase I or Phase II? Answer: Phase I.
- What construction-date trigger is central to the federal lead disclosure rule? Answer: Most covered housing built before 1978.
- Can a license holder ignore a known material defect because the seller prefers silence? Answer: No. Required disclosure duties cannot be erased by a client's instruction.

My Miss Log

Write the rule you missed, then schedule the next rep.
