



Periodic Review / Retain Regulation Agency Background Document

Agency name	Real Estate Board
Virginia Administrative Code (VAC) citation	18 VAC135-30
Regulation title	Condominium Regulations
Document preparation date	March 11, 2008

This form is used when the agency has done a periodic review of a regulation and plans to retain the regulation without change. This information is required pursuant to Executive Orders 36 (2006) and 58 (1999).

Legal basis

Please identify the state and/or federal legal authority for the regulation, including (1) the most relevant law and/or regulation, and (2) promulgating entity, i.e., agency, board, or person.

The Condominium Act is created in § 55-79.39 of the Code of Virginia and applies to all condominiums and to all horizontal property regimes or condominium projects. The Condominium Act supersedes the Horizontal Property Act, §§ 55-79.1 through 55-79.38. The Board's authority to promulgate regulations is established in § 55-79.98 which states that the Board "may prescribe reasonable rules which shall be adopted, amended or repealed in compliance with law applicable to the administrative procedure of agencies of government. The rules shall include but not be limited to provisions for advertising standards to assure full and fair disclosure; provisions for operating procedures; and other rules as are necessary and proper to accomplish the purpose of this chapter." (Chapter 4.2 of Title 55 of the Code of Virginia – Condominium Act).

Alternatives

Please describe all viable alternatives for achieving the purpose of the existing regulation that have been considered as part of the periodic review process. Include an explanation of why such alternatives were rejected and why this regulation is the least burdensome alternative available for achieving the purpose of the regulation.

No viable alternatives could be determined.

Public comment

Please summarize all comments received during the public comment period following the publication of the Notice of Periodic Review, and provide the agency response. Please indicate if an informal advisory group was formed for purposes of assisting in the periodic review.

Commenter	Comment	Agency response

No public comment was received.

Effectiveness

Please indicate whether the regulation meets the criteria set out in Executive Order 36, e.g., is necessary for the protection of public health, safety, and welfare, and is clearly written and easily understandable.

The regulations establish procedures for the submission of applications by the Declarant to register condominium projects with the Real Estate Board to ensure full and complete disclosure to effectively protect the consumer when making an initial purchase of a unit in a condominium project. The regulations are clearly written and easily understandable.

Result

Please state that the agency is recommending that the regulation should stay in effect without change.

The agency is recommending that the regulation should stay in effect without change.

Family impact

Please provide an analysis of the regulation’s impact on the institution of the family and family stability.

Retaining the current regulations with no changes is not expected to have an impact on families.