Lou Mansolillo

From:
Sent:
To:
Subject:

Louis Siano <louissiano.realtor@yahoo.com> Monday, June 10, 2024 11:55 AM House Corporations Committee Oppose Bill H8335

Hi, I strongly oppose this bill. Currently, the percentage of "off-market" sales in RI are increasing rapidly year over year vs "on-market" being listed on the MLS. A big part of this reason is due to a lot of the homeowners selling their properties are going through hardships and wish to off-load their property to a flipper for an easier transaction that way they don't have to worry about it anymore. I strongly believe that passing a bill like this will not only further disrupt the market for obvious reasons, but it would also make it even more appealing to someone that doesn't want to go through a bankruptcy, foreclosure, etc. and would rather sell it to a flipper and have them go through the headaches, which now the flippers will take this into consideration when underwriting these properties and would in turn offer even less to the seller!

Instead of making it mandatory that a test HAS TO BE DONE, I would rather see a "mandatory disclosure" similar to the lead paint disclosure and/or the CT crumbling foundation disclosure. This will make sure the buyer is informed enough on the matter with Radon, and it is their discretion if they want to have it tested for Radon and remedied or not.

I am writing to express my opposition to the proposed Bill H8335, which mandates that sellers conduct radon testing at their expense no more than one year prior to sale and requires sellers to install mitigation systems and pay for additional testing if necessary. While I understand the intent behind this proposal is to ensure the safety and well-being of future homeowners, I believe it will have several unintended negative consequences that outweigh its benefits.

Firstly, this bill creates an additional barrier to much-needed housing stock being listed as soon as possible. With the current housing shortage, it is imperative that we facilitate rather than hinder the process of bringing homes to market. The added requirement for sellers to conduct radon testing and potentially install mitigation systems will delay the listing process, thereby exacerbating the existing housing crisis.

Secondly, buyers already have the capability to conduct radon testing during the inspection phase of a home purchase. They can also request that the seller undertake necessary mitigation measures based on the results of these tests. This existing framework allows for flexibility and negotiation between the parties involved, ensuring that the responsibility for radon mitigation can be appropriately shared or transferred based on the specific circumstances of each transaction.

Furthermore, this bill will inevitably add to the timeline of transferring available housing to buyers. The process of testing for radon, waiting for results, and then potentially installing mitigation systems will significantly extend the time it takes for a property to change hands. This delay is counterproductive in a market where the timely availability of housing is critical. There are currently just over 1,100 residential single and multifamily homes listed for sale in Rhode Island. There are only 19 radon

inspectors. This would be a substantial amount of work to complete immediately, throwing a wrench into to plans of stability of unsuspecting homebuyers and sellers. While radon is thought to take several years to decades to have potential negative effects, it is reasonable to think that a buyer can choose to seek mitigation after closing if they think it is appropriate.

Additionally, the proposal does not take into account the situation of sellers who may need to enter into short sale agreements or other distressed sales where they do not have the financial resources to perform the required work. These sellers may be facing the imminent threat of losing their homes and adding this financial burden could lead to further hardship.

I believe better outcomes can be achieved by providing more education regarding the dangers of radon. Educating both buyers and sellers about the risks and mitigation options would empower them to negotiate terms that are best suited to their personal needs and financial situations. This approach respects the autonomy of the parties involved and encourages informed decision-making without imposing additional regulatory burdens.

In conclusion, while the safety concerns addressed by Bill H8335 are valid, the proposed measures must be carefully considered. . I urge you to consider alternative solutions that protect homebuyers without placing undue burdens on sellers and further straining the housing market.

Thank you!

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