

OUR MISSION

At the Law Office of Alexis Hart McDowell our mission is to provide Expert, Valuable, Legal & Business Counsel to entrepreneurs, corporate, non-profit, and individual clients to help them build, protect, and grow their businesses and legacies by helping them Focus on Profits not Paperwork SM.

We are about the business of YOU.

MEET ALEXIS HART MCDOWELL, ESQ.

Alexis Hart McDowell is a successful attorney, real estate investor, author, wife, and mother. Her 15+ years of experience is compiled from being a non-profit professional, adjunct law professor, New York big law firm associate, and most importantly, an entrepreneur.



Her enthusiasm for the law and her compassion for people has allowed her to work on multi-million dollar commercial projects, handle residential real estate deals for NBA and NFL players, represent entrepreneurs and developers who are impacting their communities, and help families protect their assets and create generational wealth.



Alexis is my trusted legal advisor. I can count on her to listen carefully, ask thoughtful questions and be extremely thorough with her advice and counsel. Alexis goes beyond just giving legal advice, she is an encouraging, listening ear. - K.K.

ENTERPRISE *esquire*

CONTACT US:

Office: *By appointment only*

1507 E. 53rd St., #163

Chicago, Illinois 60615

Email: alexishart@alexishartesq.com

Phone: (312) 884-1424

Fax: (773) 289-0441

www.EnterpriseEsquire.com

CONTACT US



Facebook

@EnterpriseEsquire



Instagram

@Enterprise_Esquire



LinkedIn

@AlexisHartMcDowell



Twitter

@EnterpriseEsq



Blog

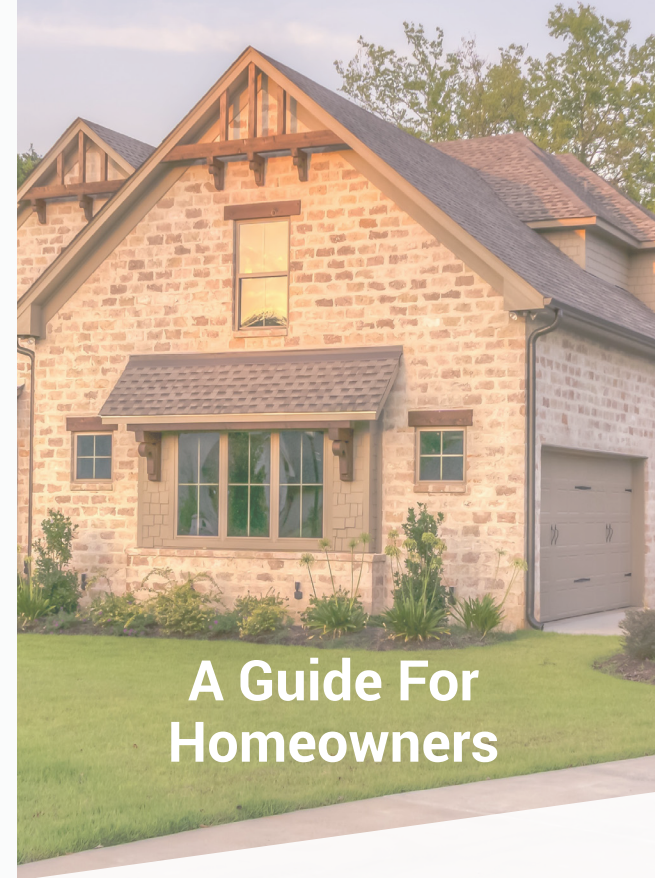
EnterpriseEsquire.com/Blog @Enterprise_Esquire



YouTube

www.EnterpriseEsquire.com

What Do I Need to Know About the Illinois Property Disclosure?



A Guide For Homeowners

ENTERPRISE *esquire*

LAW OFFICE OF
ALEXIS HART MCDOWELL

www.EnterpriseEsquire.com

As a home seller, you may already know a little about the **Residential Real Property Disclosure Act**. This Act was intended to prevent home sellers from intentionally failing to report the condition of a property in order to sell it. Under the law, sellers must complete a form that provides a reliable representation of the major conditions of a residential property. This form, provided to buyers before closing, gives buyers a full and accurate picture of the home they are choosing to buy.

Who is Required to Comply with the Property Disclosure Act?

Under the 1998 Act, every residential property sold in the State of Illinois is subject to this requirement, including:

- Single-family homes
- Condominiums
- Co-Ops
- Lease options
- Land Contracts

As a home seller, if you are concerned about how the Property Disclosure Act will impact your real estate transaction, work with an experienced Illinois real estate attorney.



Alexis was a joy to work with! She kept me abreast of all the developments and explained all aspects of involved in the sale of my home. She is an advocate and negotiator and was always available by phone when I needed her. I look forward to working with her again!

What is Property Disclosure Under the Illinois Law?

Home sellers are required to complete a form that provides details about the property's conditions. Among others, the conditions included in this questionnaire are related to: Flood and leakage, roof, chimney, and ceiling condition, foundation, walls, floors, electrical system, plumbing, HVAC System, well, fireplace and woodburning stove, septic and sewer, drinking water, radon and asbestos levels, lead contamination, unstable earth or settling, legal violations, and more.



What If These Conditions Have Been a Problem in the Past, But They Have Been Corrected?

If any of these conditions existed in the past but have been corrected, there is no need to disclose former conditions, as long as the seller reasonably believes these problems have been mitigated. The form is meant to reflect the property's current condition. However, to be safe, a seller may choose to fully disclose any current or former conditions and also describe how previous problems were mitigated.



What if The Form is Not Completed or All Conditions are Not Disclosed?

If the form is not completed and provided to the buyer before closing, the buyer is entitled to cancel the contract. If the sale closes without the completed form being provided to the buyer, the seller is presumptively liable for a violation of this Act.

Some buy/sell agreements for real estate are done "as is," meaning the buyer agrees to purchase the property in its current condition, regardless of any problems the property may have. Does this exempt the seller from completing the property condition disclosure form? No. Even when a property is being sold, "as is," the seller is still required to disclose any and all known conditions on the property.

