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February 1, 2012

The Honorable Rida T.R. Cabanilla, Chair
House Committee on Housing
State Capitol, Room 325
Honolulu, Hawaii 96813

RE: H.B. 518, Relating to Access to Real Property

HEARING: Wednesday, February 1, 2012, at 8:45 a.m.

Aloha Chair Cabanilla, Vice-Chair Ito, and Members of the Committee:

I am Myoung Oh, Government Affairs Director, here to testify on behalf of the Hawai'i Association of REALTORS® ("HAR"), the voice of real estate in Hawai'i, and its 8,500 members. HAR **supports** H.B. 518, which requires a seller to disclose in writing to a buyer the existence, if any, of legal or traditional public access that burdens the residential or agricultural real property being sold.

Pursuant to HRS Chapter 508D, a seller of residential real property is obligated to fully and accurately disclose in writing to a buyer all "material facts" concerning the property. Material facts are defined under HRS 508D-1 as "any fact, defect, or condition, past or present that would be expected to measurably affect the value to a reasonable person of the residential real property being offered for sale." HAR believes that the proposal in H.B. 518 to require disclosure of known public access ways is consistent with the existing requirement to disclose all material facts, as part of the mandatory seller disclosures.

If the Committee is inclined to pass H.B. 518, HAR suggests amending the effective date of this measure to November 1, 2012, to allow adequate time to update the Seller's Real Property Disclosure Statement.

Mahalo for the opportunity to testify.

