Residential Disclosure

Pursuant to NC G.S. 47E-2 this property is EXEMPT from the NC Residential Disclosures.

http://www.ncleg.net/EnactedLegislation/Statutes/PDF/BySection/Chapter_47E/GS_47E-2.pdf

§ 47E-2. Exemptions.

(a) The following transfers are exempt from the provisions of this Chapter:

(1) **Transfers pursuant to court order, including transfers** ordered by a court in administration of an estate**, transfers pursuant to a writ of execution, transfers by foreclosure sale, transfers by a trustee in bankruptcy, transfers by eminent domain, and transfers resulting from a decree for specific performance.**

(2) **Transfers to a beneficiary from the grantor or his successor in interest in a deed of trust, or to a mortgagee from the mortgagor or his successor in interest in a mortgage, if the indebtedness is in default; transfers by a trustee under a deed of trust or a mortgagee under a mortgage, if the indebtedness is in default; transfers by a trustee under a deed of trust or a mortgagee under a mortgage pursuant to a foreclosure sale, or transfers by a beneficiary under a deed of trust, who has acquired the real property at a sale conducted pursuant to a foreclosure sale under a deed of trust.**

(3) Transfers by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust.

(4) Transfers from one or more co-owners solely to one or more other co-owners.

(5) Transfers made solely to a spouse or a person or persons in the lineal line of consanguinity of one or more transferors.

(6) Transfers between spouses resulting from a decree of divorce or a distribution pursuant to Chapter 50 of the General Statutes or comparable provision of another state.

(7) Transfers made by virtue of the record owner's failure to pay any federal, State, or local taxes.

(8) Transfers to or from the State or any political subdivision of the State.

(b) The following transfers are exempt from the provisions of G.S. 47E-4 but not from the requirements of G.S. 47E-4.1:

(1) Transfers involving the first sale of a dwelling never inhabited.

(2) Lease with option to purchase contracts where the lessee occupies or intends to occupy the dwelling.

(3) Transfers between parties when both parties agree not to complete a residential property disclosure statement or an owners' association and mandatory covenants disclosure statement. (1995, c. 476, s. 1; 2011-362, s. 3(a); 2014-120, s. 49(a).)