

Chapter: 38

Session: 2017 Regular Session

Topic: Electronic delivery of cancellation of sale or resale of common interest community unit

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Overview

This act allows the purchaser of a common interest community unit (“CIC unit”), such as a condominium or coop unit, to cancel a purchase agreement by sending notice via electronic communication. This would apply if the purchaser is buying the CIC unit from the original developer, or a subsequent unit owner.

Section

- 1 **515B.4-106. Purchaser’s right to cancel.** Allows a CIC unit purchaser to cancel a purchase agreement via electronic communication, if the seller or seller’s agent has provided an electronic address and agreed to receive electronic communications.
- 2 **515B.4-108. Purchaser’s right to cancel resale.** Allows a CIC unit purchaser to cancel a purchase agreement via electronic communication, if the seller or seller’s agent has provided an electronic address and agreed to receive electronic communications.