

February 19, 2008

DISCLOSURE LAW

The Board of Directors has received several comments from Home Owners stating that they were not advised by their Real Estate Agent that there was a Home Owners Association when they purchased their homes in the Northwood Hills Subdivision.

Following is being posted to make Home Owners aware of the Disclosure Law in the State of Mississippi.

"We have been advised by legal authority that Mississippi does not have a disclosure law requiring real estate agents or closing attorneys to reveal to the potential buyer that there is or will be a Home Owners Association (HOA) either in existence or to be formed. It is the buyer's sole responsibility to find out about the HOA. That is not to say that realtors should not be educated about the property, just that it is ultimately the buyer's responsibility. This is a matter you would need to address with your real estate agent. You paid for their services, let them know you are not happy with what they provided."