

## **Real Estate Client Alert - September 2014**

September 17, 2014

### Passage of Interstate Land Sales Disclosure Act (ILSA) Reform

On September 18, 2014, the Senate unanimously passed H.R.2600: The Interstate Land Sales Disclosure Act (ILSA) Update of 2013. This legislation will close a loophole that allowed condominium purchasers to rescind valid purchase contracts.