

**ADOPTION SECTION**

**COMMUNITY AFFAIRS**

**DIVISION OF CODES AND STANDARDS**

**Notice of Readoption**

**Planned Real Estate Development Full Disclosure Act Regulations**

**Readoption: N.J.A.C. 5:26**

Authority: N.J.S.A. 45:22A-21.

Authorized By: Lt. Governor Sheila Y. Oliver, Commissioner, Department of Community Affairs.

Effective Date: April 4, 2018.

New Expiration Date: April 4, 2025.

**Take notice** that, pursuant to the provisions of N.J.S.A. 52:14B-5.1, the rules at N.J.A.C. 5:26 were scheduled to expire on May 5, 2018. This chapter enables the Department of Community Affairs to implement the Planned Real Estate Full Disclosure Development Act (Act) and enables owners of property affected to more easily and more fully comply with the requirements of the Act.

This chapter contains 11 subchapters, as follows: Subchapter 1 contains general provisions. Subchapters 2 and 3 contain requirements for registration and the application for registration. Subchapter 4 details the requirements for the public offering statement. Subchapters 5, 6, and 7 contain requirements for advertising, contracts, and warranties. Subchapter 8 contains requirements for community associations. Subchapters 9 and 10 contain the provisions for conversions and regulate nonbinding reservation agreements, respectively. Subchapter 11 contains administration and enforcement provisions.

The Department of Community Affairs has reviewed the rules and has determined that they should be readopted without amendment. The rules are necessary, reasonable, and proper for the purpose for which they were originally promulgated. Therefore, pursuant to N.J.S.A. 52:14B-5.1.c(1), this chapter is readopted and shall continue in effect for a seven-year period.