



Merritt of Merritt Environmental speaks at LICN's May 27th meeting

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Chuck Merritt of Merritt Environmental Consulting Corp. updated members on the new ASTM standard released in December 2013 at the Long Island Commercial Network's (LICN) May 27th meeting. The changes were meant to streamline the process and making the scope of services â€œamong consultants â€œmore consistent. In New York State, there is no obligation on the part of the seller to disclose any known environmental issues. However, the real estate broker is required to disclose this information if they are aware of any issues.

Banks are very sensitive to environmental issues and more stringent in looking at environmental reports. They learned a great deal from properties they were forced to take back that ended up with serious environmental issues. It has made lenders extremely sensitive to such issues going forward. A Realtor needs to think about advising their client on obtaining such a report. The thoughts are different depending whether the Realtor represents the buyer or seller. â€œAs always the Realtor's judgement is called into play here.â€œ

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