

## Chris O'Brien

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**From:** Elise Vetri <elise@elisevetri.com>  
**Sent:** Thursday, February 29, 2024 10:08 AM  
**To:** House Finance Committee  
**Subject:** Article 3, Section 17- Statewide Mandatory Lead Registry and viewpoint

Regarding the changes to the RI Lead Law, the deadline to Landlords to conform must be extended at least until September 1, 2025.

There are many reasons this new legislation must be delayed.

**As a Licensed Realtor, I can name some grave concerns below:**

- 1) There are not enough Lead Inspectors in RI. The law is not even in place yet, and currently, the lead inspectors are back-logged for months.
- 2) With sky-high inflation, there is a financial burden that will be placed on Landlords and assistance will be necessary to assist with paying contractors to do abatement.
- 3) There is a shortage of workers across all industries and sectors. The question is, are there enough qualified contractors available to conduct this abatement?
- 4) It is clear that there will be many homeowners who rent that will decide to sell their property given this added burden on them and closings are time-sensitive.

All of the above concerns become more significant under the normal closing time-line. Closings that get extended also put at risk the buyer's interest rate lock which expires within 60 days of entering into the sales contract.

It costs money to extend these rate locks which will be asked of the seller/Landlord to pay for.

These are only a few of the significant concerns I have with not delaying this deadline.

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