

§124. Scope of affordable housing covenant

An affordable housing covenant may include any of the following agreements affecting residential real estate: [PL 1991, c. 373 (NEW).]

1. Resale price of residential real estate. To limit the resale price of residential real estate; [PL 1991, c. 373 (NEW).]

2. Amount of equity appreciation. To limit the amount of equity appreciation that a landowner may derive from ownership of residential real estate; [PL 1991, c. 373 (NEW).]

3. Improvements to residential real estate. To limit the extent or dollar value of improvements that may be made to residential real estate; [PL 1991, c. 373 (NEW).]

4. Class of persons to whom residential real estate may be sold. To restrict the class of persons to whom residential real estate may be sold or leased, as long as that restriction does not discriminate based upon actual or perceived race, color, sex, sexual orientation, gender identity, physical or mental disability, religion, ancestry or national origin or familial status and does not otherwise contravene the Constitution of Maine or the United States Constitution, except that the prohibition under this subsection regarding discrimination on the basis of familial status does not apply to housing for older persons, as defined in Title 5, section 4581, subsection 2; [PL 2021, c. 553, §21 (AMD).]

5. Options to purchase. To grant rights of first refusal or options to purchase to qualified holders; [PL 1991, c. 373 (NEW).]

6. Maintenance and insurance of residential real estate. To maintain and insure residential real estate; [PL 1991, c. 373 (NEW).]

7. Right of qualified holders to enter and inspect. In accordance with section 122, subsection 5, to provide to qualified holders the right to periodic entry and inspection of residential real estate at reasonable times and after reasonable notice; [PL 1991, c. 373 (NEW).]

8. Construction and materials. To restrict, limit or specify types of construction and materials that may be used in the construction of or improvements to residential real estate; and [PL 1991, c. 373 (NEW).]

9. Acts that may enhance affordability of residential real estate. To prohibit, limit or require other acts that may enhance the affordability of residential real estate over time to lower income or moderate-income households. [PL 1991, c. 373 (NEW).]

SECTION HISTORY

PL 1991, c. 373 (NEW). PL 2021, c. 348, §51 (AMD). PL 2021, c. 553, §21 (AMD).

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