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LVL EVICTIONS NEWSLETTER

New Owner (Change of Ownership) Notice to Tenants following Transfer or Sale Notice Process

How do I keep my existing Tenants informed?

SB 151, Sec-4.1 (a,b,c) {effective 07/01/2019} = NRS 40.280. Notices **MUST** be served by the **sheriff**, a **constable**, a **licensed process server**, or the **agent of an attorney** licensed in Nevada.

Change of Ownership Notice to Tenants following Transfer or Sale

SB 151, Section-3 (2) (a-c) (3) (a-c). Effective 07/01/2019.

Purpose: New Owner (New Landlord) buys a property with an existing Tenant living there. New Owner/Landlord **MUST** notify existing Tenants of a change in ownership, who to pay rent to, where to pay rent, deposit transfer amount, etc. Hence... Lease, Rent, Deposits, etc. are now transferred to New Owner/Landlord.

Timeline-1: Until the end of the Existing Lease period.

New Owner/Landlord MUST have notice officially served within (30) days after the date of transfer or sale.

1. **09/01/2020 = Change of Ownership notice following Transfer or Sale served.** Service day does count. Notice is normally served on the 1st available Judicial (business) day.

NOTE-1: The new owner (new landlord) **MUST** officially serve a notice to the tenant **within thirty (30) days**, after the date of the transfer or sale.

NOTE-2 : The new owner/landlord and tenants have the rights, obligations and liabilities pursuant to NRS 118A Landlord Tenant Rights, as any other Landlord and Tenant pertaining to the property.

NOTE-3 : New owner/landlord **MUST** honor the existing lease with tenant or subtenant entered into with the old landlord, until the lease term ends.

NOTE-4 : If the tenant does not perform those duties, the landlord can evict the tenant (including "summary" eviction).

NOTE-5 : New owner/landlord is free to negotiate with the tenant for a new lease, purchase, or a payment to vacate.

This is NOT a foreclosure sale, to which normally requires New Owner to provide existing tenants a (60) calendar day notice before any eviction can commence.

What can I do now? Is it too late to correct this?

It is never too late to do the right thing. If you have bought a property with a tenant living there AND that tenant is still there now, you can fix this. Notices MUST be served the official way.

1. **Serve Notice NOW.** Just reach out to your Sales Agent or Property Manager or an Eviction Company to have them serve a "Change of Ownership Notice to Tenants following Transfer or Sale". Make sure you get a copy of the notice after it was served and keep it in a safe place.

2. **Remember for Next Time.** If your original tenant has moved out of the property, then you should be ok. Just remember next time that you are REQUIRED by law, if you buy a property with an existing Tenant, serve the notice.

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