

Code of Virginia

Title 55.1. Property and Conveyances

Chapter 12. Virginia Residential Landlord and Tenant Act

## § 55.1-1213. Transfer of deposits upon purchase.

The current owner of rental property shall transfer any security deposits and any accrued interest on the deposits in his possession to the new owner at the time of the transfer of the rental property. If the current owner has entered into a written property management agreement with a managing agent in accordance with the provisions of subsection E of § 54.1-2135, the current owner shall give written notice to the managing agent requesting payment of such security deposits to the current owner prior to settlement with the new owner. Upon receipt of the written notice, the managing agent shall transfer the security deposits to the current owner and provide written notice to each tenant that his security deposit has been transferred to the new owner in accordance with this section.

1984, c. 281, § 55-507; 2017, cc. [63](#), [402](#); 2019, c. [712](#).

The chapters of the acts of assembly referenced in the historical citation at the end of this section may not constitute a comprehensive list of such chapters and may exclude chapters whose provisions have expired.

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### Virginia Law Library

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Constitution of Virginia,  
Charters, Authorities, Compacts  
and Uncodified Acts are now  
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### For Developers

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