

Home Seller GUIDE



Lisa Aind

OWNER | BROKER

(928) 310-0994

SKYSBRIGHTREALTY@GMAIL.COM

WWW.SKYSBRIGHTREALTY.COM



A GUIDE TO SELLING YOUR HOME



Service



Communication



Results

Preparing to put your home up for sale

As you prepare to put your home up for sale, you no doubt have a lot of questions and no small amount of anxiety. I'm here to help you understand the selling process, get your home ready to sell, evaluate offers, deal with closing and make your move to your next home.

1. Make a plan

The most important advice? Develop a plan. The selling process can feel out of control unless you take control, and having a plan is the key. That means making some important decisions:

- Hiring an agent or going it alone
- Determining when to list
- Setting a price
- Selecting what to keep and what to leave behind
- Staging your home
- Plotting your next move

2. Timing is everything

Knowing the right time to sell – financially and emotionally – can make a big difference in both your selling experience and the listing price. In the Flagstaff area, most sales occur during the spring and summer months.

3. Set a realistic price at the beginning

Your home will get the most buyer exposure immediately after it's listed, so pricing it right at the start is important. Price it even a little too high and you could miss out on your best group of buyers. Price it too low and you risk leaving money on the table.

Request a CMA (Comparable Market Analysis) from me (if you haven't already) to see what comparable properties have sold for and what your current competition is. Then, I would like to visit your home to see your home's condition/improvements to get you a more accurate valuation of your home.

Think of me as a trusted adviser, especially about pricing and marketing your home. You want someone smart, communicative and with extensive understanding of the local market, which I am.

If you're thinking about selling your home without an agent, be prepared because all the decisions will be yours alone. Unless you've got the kind of time and expertise that few non-professionals do, FSBO (for sale by owner) could lead to sleepless nights and costly missteps.

4. Look at your home with “buyer eyes”

Remember what made you want to buy your place, well before you created memories and made it “home.” You're going to need to leave behind your emotions and make tough, reality-based decisions about improving, pricing and marketing. I can suggest things to fix or refresh, and will have insights into what improvements bring the biggest return on your investment.

And there's a reason agents, like myself, talk about “curb appeal.” Exterior photos are usually the first ones to pop up on for-sale home listings, and it's the first thing a buyer sees. To make that all-important first impression, power wash the driveways and sidewalks, and add some seasonal plants to pots and garden beds.

5. Get ready for visitors

Shifting your mindset from homeowner to home seller will also help you decide which belongings to keep, store, sell or give away. Some pieces might be perfect for staging your home; I am always here to offer advice. Decluttering and de-personalizing your space are essential so home shoppers can envision making the space their own. It's not always easy to have potential buyers – strangers – tromping through your space and looking at everything with a critical eye.

If you plan to live in your home while it's on the market, you'll have to keep it spotless and show-ready. That's trying, especially for young families. But the better it shows, the faster it goes and the sooner you can start living like a normal family again. Did I mention this part isn't easy?

6. Attract and track interest in your home

Your place is likely one of your biggest financial assets, so you'll want to know right away if it's catching buyers' eyes. I will keep you posted on inquiries, showings and feedback. I will also send you reports on buyers viewing your home on places like Facebook.

7. Set your priorities

Make sure you communicate to me what's important to you: Closing quickly? Getting your asking price or more? Keeping your closing costs to a minimum? You might not be able to have it all, so prioritizing your wants before you list your home will make it easier to evaluate offers, make counter offers and decide on concessions to the buyer. (Are you really that attached to your washer and dryer?)

8. Think about what's next

If you're planning to buy your next home, remember to get pre-approved early so you have an edge in the market. If you need the funds from the sale of your current home to buy your next home, we can add a contingency to the contract that allows you to find your replacement home and close on both properties simultaneously.

No situation is the same, but with over 20 years of experience, I am able to help make the selling process as smooth of a transaction as possible for you.

Lisa Aird ● Owner/Broker ● #928-310-0994

SkysbrightRealty@gmail.com ● SkysbrightRealty.com



A GUIDE TO SELLING YOUR HOME



Service



Communication



Results



20 Low-Cost Ways to Spruce Up Your Home

1. Trim bushes so they don't block windows and cut down on light.
2. Buy a new doormat.
3. Put a pot of bright flowers (or a small evergreen in winter) on your porch.
4. Put new doorknobs on your doors.
5. Put a fresh coating on your driveway.
6. Edge the grass around walks and trees.
7. Keep your garden tools out of sight.
8. Be sure kids put away their toys.
9. Buy a new mailbox.
10. Upgrade the outside lighting.
11. Use warm, incandescent light bulbs for a homey feel.
12. Polish or replace your house numbers.
13. Clean your gutters.
14. Put out potpourri or burn scented candles.
15. Buy new pillows for the sofa.
16. Buy a flowering plant and put it in a window you pass by frequently.
17. Make a centerpiece for your table with fruit or artificial flowers.
18. Replace heavy curtains with sheer ones that let in more light.
19. Buy new towels.
20. Put a seasonal wreath on your door.

Lisa Aird ● Owner/Broker ● #928-310-0994

SkysbrightRealty@gmail.com ● SkysbrightRealty.com



A GUIDE TO SELLING YOUR HOME



Service



Communication



Results



7 Home Improvements To Boost Your Chances of Selling

1. Do a thorough cleaning

It should go without saying, but dust bunnies and dirty windows are going to be turnoffs to most buyers. They are looking to buy a “new” house, so any signs of your tenure are bound to be negative. It’s worth hiring a service to clean carpeting and remove stains from upholstery.

2. Update the bath

If your toilet seat is worn, stained or dated, put in a new one (the cost is about \$30 and the job takes less than 10 minutes). Replace the shower curtain and liner. This quick, inexpensive improvement spares prospective buyers the view of your mildew – even though they may have plenty of it back at their place. And, recaulk around the tub. This job, done right, will score lots of points with prospective buyers.

3. Improve the light

Everyone loves light, so make sure draperies are open. Replace missing or dim light bulbs too. If your compact fluorescents have dimmed over time, replace them. In recessed fixtures, there’s nothing as attractive as the light from halogen bulbs. Be sure, however, to use only bulbs and wattages that are recommended for your fixtures.

4. Clear clutter

A real estate agent will second the motion, so get serious about throwing out or donating stuff you don’t need. Closets should show a foot or two of unused closet rod, and shelves should also offer unused space. Kitchen cabinets shouldn’t be stuffed either. Remove unnecessary furniture from rooms as well. Oh, and those prized knickknacks? Pack ’em up. It is well worth temporarily renting some space at your local storage facility for items you will be moving to your new home.

5. Get a new doormat

It's one of the first things a buyer sees, and it can help say "new." A doormat is also an indication that you care about keeping dirt out of your home.

6. Paint over reckless color choices

If your bedroom is purple or your living room, orange, cover it up with a nice light beige. Even if your house is already painted in neutral colors, consider repainting rooms where the walls and ceilings are stained or faded. Nothing makes rooms look new like a fresh coat of paint, and it's one of the most affordable ways to update your space.

7. Renew floor finishes Floors take a beating. If yours look worn, you may be able to renew them without having to resort to an expensive refinishing. Check out one of the many water-based products available from home centers and flooring stores. They can make an old floor shine. Try the product in an inconspicuous area before applying it to the entire floor.

The total cost for all of the above comes to only a few hundred dollars and a few days of work. The payback can be many times that.

If you have carpet that looks dirty or is stained, consider renting a steam cleaner!

Whether you are looking to sell in the near future or are years away, I am here to help and answer any questions you may have. Feel free to contact me via call, text or email.

Lisa Aird ● Owner/Broker ● #928-310-0994

SkysbrightRealty@gmail.com ● SkysbrightRealty.com



A GUIDE TO SELLING YOUR HOME



Service



Communication



Results

The Don'ts of Selling Your Home

You've decided to sell your home. You have advertisements paid for and buyers lined up at your door. You are ready to accept an offer and sell your home today! A piece of cake, right? Not so fast. You could end up losing the sale or, even worse, getting sued by an angry buyer who misunderstood what was advertised or what was said.

Here's a list of "Don'ts" to help you avoid the pitfalls that can prevent a successful sale.

1. Don't sell before you get qualified to buy your new home

If you sign a contract to sell your house before you are qualified to buy another, you're asking for trouble. Here's why: Your financial circumstances may have changed since your last purchase, and you might not be able to qualify for a loan, or you might not be able to sell at a price that allows you to buy the type of replacement house you want. You could end up renting or buying something that is far from ideal.

Before you decide to sell the house, get pre-approved by a lender you trust, and research the housing market in the area where you wish to live so you have a good idea how much it will take to buy a replacement. Make plans in case you have to move right away.

2. Don't guess your loan payoff

Call your lender to check the payoff for your current home mortgage. And make sure there are no penalties written in your contract for early payoff. Some lenders have a pre-payment penalty for paying off your loan too soon.

3. Don't guess on the sale price of your home

Determine your home's fair market value. As a Real Estate Agent, I can help you determine value as a courtesy, but you might take it a step further and order a fair market appraisal. Not an appraisal for the purpose of a full loan amount, but an appraisal for the true market value. There is a difference!

Nothing loses potential buyers faster than an overpriced home. Then, when you lower the price it makes it look like you're getting desperate to sell.

On the flip side, you don't want to lose money by selling too cheap. It might get you a fast sale, but you might miss out on several thousand dollars, too. If you haven't already, contact me for a CMA (Comparable Market Analysis) of your home.

4. Don't go it alone

Selling a home can be one of the most stressful events in your life. Answering calls, setting appointments, cleaning house, and boxing up memories can be overwhelming.

If you decide to work with me, it is my duty to track many of the day-to-day details that involve the buyers, taking phone calls and coordinating with all parties to make the selling process as smooth as possible and minimize stress.

5. Don't underestimate your closing costs to sell

Don't forget to calculate the following items:

- Real estate commission, if you use a Real Estate Agent to sell.
- Advertising costs, signs, other fees, if you plan to sell by owner.
- Title company and other professional fees.
- Excise/gains tax for the sale, if applicable.
- Prorated costs for your share of annual expenses, such as property taxes and homeowner's association fees.
- Any other fees sometimes paid by the seller (appraisals, inspections, buyer's closing costs, etc.).

I deal with transactions every day and can give you a very close estimate of seller closing costs.

6. Don't let your emotions take over

Keep a cool head during the entire selling process, especially during and after a home inspection. Be realistic and assume there will be issues. No home is perfect, especially older homes. It's not unusual to have to take care of some repairs yourself. Don't let the buyer's demand to do a small repair kill the deal.

On the other hand, don't commit to fixing anything in advance, unless you're sure you can handle it emotionally and financially. Decide what type of repairs you can realistically tackle, then stick with the decision. Some repairs can get out of hand and end up costing you big money.

7. Don't panic if the appraisal comes in low

At least not at first. There are some things you (and I) can do to correct the problem. Study your options.

8. Don't show your home unprepared

Get everything ready in advance. Be sure to address "eye-sores" and any repairs that may scare buyers away. Clean and de-clutter. Get rid of any water leaks, stains, broken windows/doors, bad smells, etc. You don't want to lose a potential buyer.

9. Don't follow buyers around when showing

Whenever possible, don't be home when showing. Why? Because lurking sellers make buyers nervous — they don't feel comfortable inspecting the house when they feel they are intruding. It's easier for buyers to visualize the home being theirs when they have a chance to critique and discuss the home among themselves.

If you must be home, try to stay out of the way and answer questions only if asked.

10. Don't get too friendly with the buyer

It's great to be friendly, but don't get into too many long discussions with the buyers, because personality conflicts often cloud judgments. Remember, this could be their new home. You're no doubt excited about moving. But buyers will start second guessing — everyone does. A casual statement about "getting' out while the getting's good" might be enough innocent chatter to kill the deal.

11. Don't write an offer for the buyer

The buyer should write the offer themselves, or with the help of their agent. Hire your own agent whenever possible to protect your interests. Remember, a listing agent works for you and will try to get you the most money for your home. Buyers agents try to get their buyer the home for the least amount of money. It is not a good idea to have one agent represent both parties as this could lead to a conflict of interest.

12. Don't ignore inspection requirements Know what is expected of you and take care of it. For instance, a buyer getting an FHA loan will have an FHA inspector who may require some repairs to process the loan. That's something you may have to handle yourself if the buyer can't manage it.

13. Don't go to closing unprepared Do not go to closing without your "HUD Estimate" which is provided by your title company. It will outline your costs and give you a good idea of how much money you will be getting or will need to bring at closing.

14. Don't forget to cancel or switch utilities and insurance

That sounds simple, but you'd be surprised how many people forget to tell utilities they are moving or apply for utility service at their new home.

Call the utilities within a couple of weeks of closing and your insurance company as soon as you have closed.

There are a lot of steps to selling a home. Let me be your trusted professional and help make the sale of your home as stress free and as smooth of a transaction as possible. Call or email me and I would be happy to assist you.

Lisa Aird ● Owner/Broker ● #928-310-0994
SkysbrightRealty@gmail.com ● SkysbrightRealty.com



CLIENT REVIEWS

This is a quick note about Lisa Aird and Skysbright Realty. Lisa represented me on the sale of my home. It's not an easy thing to give up a home you've had for 12 years and especially more difficult if it is your first time as a seller. Lisa was sensitive to the fact that a house is more than a piece of property to make a buck on. I did not feel like a product or even a customer. I felt like I was getting sound advice from a friend based on over a decade of experience in the real estate world who knows the stresses and pressures of selling a home and moving.

Lisa has a personalized touch that can only come through a private business that she runs herself. Because of this she takes pride in what she does and how she treats you as a client. Emails, phone calls and texts are responded to promptly and open communication is encouraged. Never once did I feel like I was on my own or ignored and even my most silly questions were answered in a professional way that was easy for me to understand. Ask Lisa a question and you will get a straight answer. She won't bullshit you or tell you what you want hear in order to keep your business. So count on getting straight talk.

Instead of talking about how much we made I will tell you that Lisa has unique pulse on the northern Arizona real estate market. This when you need to trust her and let her do what she skilled at. She knows when to wait, when to accept an offer and was able to predict how things would go. Lisa keeps you updated every step of the way!

So if you are on the fence about her services I can assure of her knowledge, her professionalism and personalized attention that you will get as her client.

James R.

We had a great experience working with Lisa as our Realtor. We went into the process not quite sure how it was going to work out in selling our house and buying a new house at the same time. It was a complicated process with many steps but we found that Lisa was always on top of every detail throughout the whole process. We felt that we could trust her in making sure that we were very informed every step of the way. She kept in close contact with the loan officer, title officer and the buyer's and seller's agents which made things go very smoothly. Her attention to detail became very valuable when she noticed a mistake in the loan a few days before the closing that would have made for an unfavorable loan for us. She has a great sense of what homes were worth based on her experience and this proved invaluable in the negotiation process. We were able to buy a great home well below its listing price and her service extended beyond the closing date when she helped us out with issues in our new home. If you are looking for a patient, hard-working, knowledgeable Realtor we would definitely recommend Lisa!

Jeni & Willis J.

I was referred by a friend who has sold numerous homes with Lisa and said I would have a great experience. He was correct! This was a 2nd home so we were absentee owners/sellers. Lisa met with me immediately, was "on it" getting it listed and ready to go. Timely correspondence on all the showings and activity. When we got an offer and the inspection, and there were a number of items that needed corrected, very helpful navigating through that process and then getting the deal CLOSED! Follow up was great, and a nice person to deal with. Highly recommend Lisa!

Kevin H.

Dear Lisa,

I want to tell you what a pro I think you were at handling this most difficult home buying experience. We both know we were not in control of the seller or the selling agent, however the way that you convinced them to do certain things such as continuing forward after the extended sale period was instrumental in closing this deal. Your persistence in pursuing my desire to purchase this home was relentless. I am more than grateful that you took the time and effort to explain any details of the process that I was not familiar with and the fact that you were available immediately after any phone call or email to discuss our position was so satisfactory. After all this was said I did not even thank you for selling my previous home in record time and with no pain. I am certainly not a real estate agent, however I was very familiar with the comps in my area and I truly believe you got me more than what market value was and regardless I was so happy to be moving on in such a quick time period. I can not tell you when I will be needing your services again but there will be no one else that I will call before you. I sincerely thank you Lisa for hanging in there with your persistence and professionalism and I wish you the best and look forward to working with you in the future.

Very sincerely,

Harry W.

I worked with Lisa Aird in 2016 to sell a property that some would have considered difficult to sell. Lisa was extremely knowledgeable, responsive to all the questions and issues that came up, and efficient at handling the whole process from listing to advertising to the escrow and eventual sale. What I was most impressed with was the speed of Lisa's response times-- she always got back to me immediately and clearly communicated all aspects of the sale process, and in my experience communication and responsiveness are so important to successful real estate transactions. I would recommend Lisa Aird to anyone needing a Realtor in the Flagstaff area.

Amy E.

When I contacted Lisa at Skysbright Realty, I had already purchased a home in Montana and was in the process of moving. Since My family had come to Flagstaff in 1905, I had accumulated a lot of things that I wanted to take with me. When I finally got the house cleaned out enough to do all of the necessary maintenance that had accumulated over the years, we had come to the end of the season. Actually I was afraid that time may have lapsed for the year and I was going to have to house-sit in AZ for the winter. Lisa came out, took photos, listed my home and we had an acceptable offer within days. After a small amount of negotiation, she was able to get the whole transaction done quickly and efficiently via internet, and the process was easier than when I purchased the home in Montana a year earlier.

Lisa is a true professional in every way and I highly recommend her services to everyone who is looking to buy or sell real estate in northern AZ. She made no promises that she didn't fulfill and kept me informed at every step of the way.

Walter J.

My husband, Steve and I have been working with Lisa for a few years now. She has helped my family and I sell our home and find the house that we were looking for (not an easy process) but she made it seem easy. We had a couple ups and downs with the sale of our home because of my husband getting laid off from his job so we had to take the house off the market and put it back on later down the road. Lisa has been very understanding through the whole process. Always reassuring that it will all work out in the long run. She always made it a priority to check in with us via text, or email, or phone call to see how things were going. She is kind yet assertive when necessary. She would always listen to our wants and needs but also give us her expert advice on what she thought was best. Lisa is very personable, easy going, and knowledgeable about her job. I would highly recommend Lisa Aird to all my friends and family to be their Realtor.

Jill & Steve D

Lisa at Skybright Realty was the perfect Realtor for us. She was always very professional, helpful, and most of all patient! We never felt rushed to make a decision or any kind of pressure from her at all. We always felt that she was on our side and was working hard for us. That was so refreshing! She had great insight and advice and when anything got tricky, she was very quick to propose possible solutions. We will absolutely call on her again the next time we decide to buy or sell a property. Thank You Lisa!

Martin S

I can't rave enough about Lisa. She took me very seriously even when dealing with me long distance. She was extremely responsive, more than helpful, and aggressive/patient at ALL the right times. There was never a time I felt Lisa did not have my best interest at hand. I can't wait to go back to her in the future for my next sale/purchase.

Christine K

Lisa Aird helped me sell my house in University Heights. She was familiar with the Flagstaff area. She was knowledgeable of the University Heights neighborhood and had information on the homes currently listed for sale. As we did a walk-through on her first visit, she quickly saw the positive and negative aspects of my house. Her first visit was three hours. Since I was not comfortable with electronic signatures, she brought all of the paperwork with her. She answered all of our questions and explained the paperwork clearly.

On future visits she continued to bring me the paperwork to sign and avoided any uncomfortable situations. One very rainy day there was an important document to be signed. She did not ask to come a different date; she drove in the rain to have me sign it. She was smiling the whole time.

She was always friendly and professional. Since I lived alone, she was careful to fully explain when people would be arriving and how much time was needed for me to be away from the property.

I highly recommend her, without reservation, to anyone who needs a Realtor in the Flagstaff area.

Dorothy H

Working with Lisa was wonderful! She knew the market, the strategies, the marketing process and the steps to successfully complete the sale. I was amazed that I reached her on every phone call! We collaborated on all strategies of the sale and successfully completed the sale at my original expectation. I would work with her in the future!

Mark A

Me and my husband had to sell our house in Flagstaff. I went on line to look for a Realtor. I was matched with Lisa Aird with Skybright Realty. My husband was having some health problems and we had to move fast, due to the elevation. Lisa came over immediately and we got started. We haven't moved in years, so it was nice to have some guidance along the way due to us not being very tech savvy. My house sold in 24 hours, we had many offers. Lisa, was willing to try and sell the house for more than the appraisal and asking price. She knew exactly what she was doing. Her experience was a big help and relief for me and my husband. Lisa handled everything, she even helped me get a mortgage broker. She communicated with my broker and also the Realtor in Phoenix that we were purchasing from. She answered all my questions on buying a house. She sold our home for 15,000 over asking price. She sat me down and showed me all the figures, and the money I would have for a down payment on my new house. I did not like having all my paperwork on the computer and I did not have a printer so, Lisa would print and bring me all the documents. I also changed the closing date and Lisa really helped with that process, She even worked with the Realtor in Phoenix that I was buying from. I would highly recommend Lisa, she was great. Moving is very stressful and having Lisa as my Realtor made my life less stressful. Thank you for your services, they were well worth it.

Carol S.

Thank you Lisa for all you do. I am very pleased with the work you have done for me and my sisters. You have always been very professional, quick to respond, accurate with information you provide, up-front with bad news, and able to find a way around any problem that did arise. I look forward to working with you in the future and highly recommend your services to others.

Mary H

Lisa was extraordinarily friendly and very responded quickly to any questions we had. Her communication skills are top notch. We would definitely recommend her to anyone buying or selling a home. Everything was done in a timely manner and any accommodations needed by us were seen to quickly. She made the process fast and easy. It was genuinely pleasing to talk to her. She answered our phone calls by saying hello "name" which made you feel like you were not another number. Thank you Lisa.

Joann D



QUICK REFERENCE

Escrow #	
New Address	
City/State/Zip	

Complete the following information as it becomes available.
IMPORTANT: Do not cancel your home insurance or disconnect utilities prior to the close of escrow.

REAL ESTATE AGENT	
Name	
Team Members	
Company	
Address	
City/State/Zip	
Phone #	
Cell #	
Fax #	
Email	
Website	

LENDER	
Name	
Team Members	
Company	
Address	
City/State/Zip	
Phone #	
Cell #	
Fax #	
Email	
Website	

CLOSING AGENT OR ATTORNEY	
Name	
Phone #	
Fax #	
Email	

Assistant	
Phone #	
Email	
Address	
City/State/Zip	

HOME INSURANCE	
Current Agent	
Phone #	
Policy #	
END Date	

New Agent	
Phone #	
Policy #	
START Date	
Home Warranty	
Plan #	
Policy #	

PHONE SERVICE	
Company	
Phone #	
Account #	
New Phone #	
Activation Date	

SERVICE	COMPANY	PHONE #	ACCOUNT #	ACTIVATION DATE
Internet				
Cable/Satellite				
Gas				
Electric				

KEY PROFESSIONALS

Involved in Your Transaction

REAL ESTATE AGENT

Licensed by the state to represent parties in the transfer of property.

HOME INSPECTOR

Objectively and independently provides a comprehensive analysis of a home's major systems and components.

LOAN OFFICER

A representative of a bank or other financial institution. They help customers identify their borrowing options and help them understand the terms of their loan.

APPRAISER

Works on behalf of a lender and provides a market analysis of the subject property. An appraiser's finding is subjective and combined with market findings of sold properties within the surrounding neighborhood.

INSURANCE AGENT

Helps a homebuyer determine the homeowner's protection coverage needed and then finds the right insurance policy to fit those needs.

REAL ESTATE ATTORNEY

Can give advice on all legal aspects of the real estate transaction. Additionally, they are able to draft and review contracts, help decide how to take title and assist with the closing process. In some states, real estate closings can only be conducted by attorneys.

ESCROW/CLOSING OFFICER

A non-biased third party who works with all participants to facilitate a successful closing of a real estate transaction. At closing, the closing officer will collect the purchase money funds from the buyer and lender as well as the settlement costs from each party. They disburse the funds in accordance with the closing documents and record the necessary documents to transfer ownership of the property.

CLOSING/SETTLEMENT/TITLE AGENT

Performs title searches to ensure a clear title so a title insurance policy can be issued. In some states, they facilitate the transfer of real estate.



ADVANTAGES OF USING A REALTOR®

You don't need to know everything about buying and selling real estate if you hire a real estate professional who does. Henry Ford once said that when you hire people who are smarter than you are, it proves you are smarter than they are. The trick is to find the right person. For the most part, all REALTORS® cost the same. So Why not hire a professional to represent you in one of the largest purchases in your life!

INTERMEDIARY

REALTORS act as a buffer. If you're a buyer of new homes, your REALTOR® will protect you from the builder's agents, preventing them from biting or nipping at your heels. If you're a seller, your REALTOR® will screen all those phone calls that lead to nowhere from lookie loos and try to induce serious buyers to write an offer immediately.

NEIGHBORHOOD KNOWLEDGE

REALTORS® either possess extensive knowledge or they know where to find the industry buzz about your neighborhood. They can identify comparable sales and relay these facts to you, in addition to pointing you in the direction where you can find more data on schools, crime or demographics. For example, you may know that a home down the street was on the market for \$450,000, but a REALTOR® will know it had upgrades and sold at \$385,000 after 75 days on the market and after twice falling out of escrow.

PRICING

Contrary to what some people believe, REALTORS® do not select prices for sellers or buyers. REALTORS® have valuable knowledge on local market conditions and will help you price your property realistically and fairly. Data such as the average per square foot cost of similar homes, median and average sales prices, average days on market and ratios of list-to-sold prices, among other criteria, will have a huge bearing on what you ultimately decide to do. A REALTOR® will also help you from overpaying for a property when buying.

NEGOTIATIONS AND CONFIDENTIALITY

Top producing REALTORS negotiate well because, unlike most buyers and sellers, they can remove themselves from the emotional aspects of the transaction. It's part of their job description. Good REALTORS® are mediators, delivering buyer's offers to sellers and vice versa. They are professionals who are trained to present their client's case in the best light and agree to hold client information confidential from competing interests.

CLOSING OR SETTLEMENT

Today's purchase agreements run ten pages or more. Plus, the federal- and state-mandated disclosures or disclosures dictated by local customs. Your REALTOR® will guide you through the complexity of paperwork that ensues during a home sale or purchase. They will also monitor your transaction while in escrow and handle any problems that may arise.

PROFESSIONALISM

Think of your REALTOR® as a trained professional who has the ability to represent you in a very complex transaction! In addition REALTORS® adhere to a strict code of ethics and are held to a higher standard.

What is A COMPARATIVE MARKET ANALYSIS?

REAL TORS perform a comparative market analysis or CMA for their clients to help them determine a price to list when selling a home or a price to offer when buying a home.

The goal is to find homes in your immediate area that are most like yours. This enables your REALTOR® to more accurately predict what buyers will pay for your home.

For instance, if you live in a 2,000-square-foot home with three bedrooms, your agent won't pull a list of 3,000-square-foot homes with four bedrooms.

Why? Because that wouldn't be a fair comparison.

Likewise, a home that's just like yours but located in a highly desirable school district across town also doesn't get you any closer to your home's market value.

A good CMA can tell you:

- **What homes like yours are actually selling for**
- **How long it's taking for them to sell**
- **What their sale prices were in relation to their list prices**
(the difference between what people actually got for their house and what they asked for).

PRICE IS EVERYTHING!

If you overprice your home, you cut out potential buyers. Market value is simply what a buyer is willing to pay.

GET YOUR HOME SHOW READY

A Home Sellers Checklist

INTERIOR

Clean:

- ☐ Doors
- ☐ Windows
- ☐ Light switches
- ☐ Baseboards

- ☐ Chair rails
- ☐ Carpets
- ☐ Draperies

Paint:

- ☐ Paint/repaint rooms in neutral colors as needed

Other tasks:

- ☐ Remove/pull back dark curtains
- ☐ Lubricate squeaky door hinges
- ☐ Clean ceiling fans
- ☐ Check for cobwebs in all corners

- ☐ Fix scratches in wooden floors
- ☐ Repair/replace broken flooring
- ☐ Use area rugs, if needed
- ☐ Empty wastebaskets
- ☐ Make beds
- ☐ Fluff or replace accent pillows

KITCHEN

- ☐ Keep dishes and food out of sight
- ☐ Clean appliances

- ☐ Sweep/Mop
- ☐ Clean light fixtures
- ☐ Test electrical outlets

- ☐ Eliminate cooking odors
- ☐ Deodorize garbage disposal, dishwasher, and refrigerator

- ☐ Clean cupboards and under sink
- ☐ Replace garbage disposal gasket to reduce noise

BATHROOMS

- ☐ Remove soap residue, mildew and mold from surfaces
- ☐ Clean out cabinets; remove nonessentials

- ☐ Keep fresh, clean towels on towel rack
- ☐ Clean/lubricate shower door

- ☐ Replace shower curtain
- ☐ Clean exhaust fan, heater; replace if broken or noisy

LAUNDRY AREA

- ☐ Clean out area behind washer/dryer
- ☐ Eliminate any mildew odors

CLOSETS

- ☐ Keep closets clean and free of clutter

- ☐ Throw out or pack away nonessentials

BASEMENT

- ☐ Eliminate any signs of dampness

- ☐ Check for and eliminate cracks

GARAGE/CARPORT/SHED

- ☐ Clean and unclutter
- ☐ Adjust tension rod to eliminate sag from garage door

- ☐ Put away tools
- ☐ Clear any cobwebs
- ☐ Remove oil/paint stains from floor

- ☐ Lubricate/adjust/repair garage door opener

HEATING/AC UNIT

- ☐ Replace filter
- ☐ Clean intake vent

EXTERIOR

Replace, repair, paint any damaged:

- ☐ Plaster
- ☐ Wood siding
- ☐ Trim
- ☐ Rain gutters
- ☐ Shutters
- ☐ Doors
- ☐ Window frames
- ☐ Screens
- ☐ Water spigots
- ☐ Street numbers on house
- ☐ Fences/gates
- ☐ Outdoor lighting

Clean:

- ☐ Siding
- ☐ Windows/Screens
- ☐ Pet droppings
- ☐ Outdoor BBQ
- ☐ Pool/spa
- ☐ Service areas/trash cans

- ☐ Haul away garbage/debris
- ☐ Straighten woodpile
- ☐ Test doorbell
- ☐ Clean oil stains from driveway

ADDITIONAL TIPS

Clean everything

Cleanliness signals to a buyer that the home has been well cared for and is most likely in good repair. A messy home will cause buyers to notice every flaw.

Unclutter your home

The less "stuff" in and around a home, the roomier it will seem.

Let the light in

Open the blinds. Put brighter bulbs in all the

lamps. Bright, open rooms feel larger and more inviting.

Let some fresh air in

If the weather is nice, open the windows. Fresh flowers and potpourri can also be used to your advantage.

Send the kids to Grandma's

Or take them on a walk around the block. Active children can be distracting to someone viewing a home.

Paint

There's nothing that improves the value of a home more than a few cans of paint. And it's so often easier to paint a room than it is to scrub it. Stick with neutral colors.

Keep the noise down

Turn off TV and turn on soft instrumental background music.

Preparing For A HOUSE PHOTO | VIDEO SHOOT

These days, listing photos matter. A lot! Just ask the National Association of Realtors. According to their latest data, 92% of buyers search for homes online. Get your home ready for the Photo Shoot with these expert tips.

CURB APPEAL

- ☐ Clear front yard of debris
- ☐ Weed and trim lawn
- ☐ Edge yard and driveway
- ☐ Remove mildew from walls or walks
- ☐ Take stains off driveway
- ☐ Repair broken windows
- ☐ Make sure house number is visible from street
- ☐ Store holiday decorations
- ☐ Clean the siding
- ☐ Make the path to front door clearly visible
- ☐ Trim shrubs and trees

LIVING/FAMILY ROOM

- ☐ Remove clutter: knickknacks, board games, CDs and DVDs, remote controls and game consoles
- ☐ Clean fireplace
- ☐ Remove family photos
- ☐ Polish wood furnishing
- ☐ Discard or put away worn rugs
- ☐ Fluff couch pillows

BEDROOM

- ☐ Make the bed
- ☐ Store away toiletries
- ☐ Organize the master bedroom to create well defined areas

BATHROOM

- ☐ Remove all brightly colored bottles and containers
- ☐ Remove all personal care items as possible
- ☐ Clean Mirrors/Shower Glass
- ☐ Remove rugs when showing off flooring

INTERIOR SUGGESTIONS

- ☐ If vacant, add some furniture; empty houses don't sell as well
- ☐ Repair holes and marks in walls
- ☐ Clean mirrors and glass
- ☐ Paint walls
- ☐ Clean carpet
- ☐ Remove or store clutter
- ☐ Clean window treatments and windows
- ☐ Remove personal photos when possible
- ☐ Double check all light bulbs are working

KITCHEN

- ☐ Clean appliances until they're spotless
- ☐ Clean front of refrigerator
- ☐ Clean stove hood
- ☐ Clean and clear kitchen counters; remove gadgets
- ☐ Remove towels from racks
- ☐ Remove magnets/items from fridge
- ☐ Hide sponges and soaps

QUICK TIPS

- ☐ Reduce excess furniture so that three people can walk around comfortably
- ☐ Less is more: remove any clutter, inside and outside
- ☐ Depersonalize so buyers can imagine themselves in the home: take out family photos and religious items Keep shades open for light
- ☐ Ask a friend or relative to critique your home
- ☐ Remove rugs to highlight nice flooring

WHAT IS ESCROW?

“Escrow” is a term that describes the neutral third-party handling of funds, documents, and tasks specific to the closing (or settlement, as it is also known), as outlined on the real estate purchase agreement or sales contract. The purpose of escrow is to facilitate the transaction by managing the disbursement of funds.

KEY PLAYERS

In accordance with local custom, the buyer or seller involved in the transaction will select the escrow provider, though they often defer to their real estate agent to make this decision. This provider could be an escrow company, title officer, or title/escrow attorney, depending upon many considerations, including the geographical location of the transaction.

ROLES

The escrow provider may have a duty to arrange and/or track the requirements and contingencies outlined within the purchase contract. These might include home inspections, the purchase of homeowners insurance, the completion of negotiated repairs, and financing requirements.

PROCESS

Once all transaction contingencies are met, including the execution of all documents necessary to complete the transaction, the escrow company will disburse funds to the seller and other parties, all in accordance with the purchase agreement.

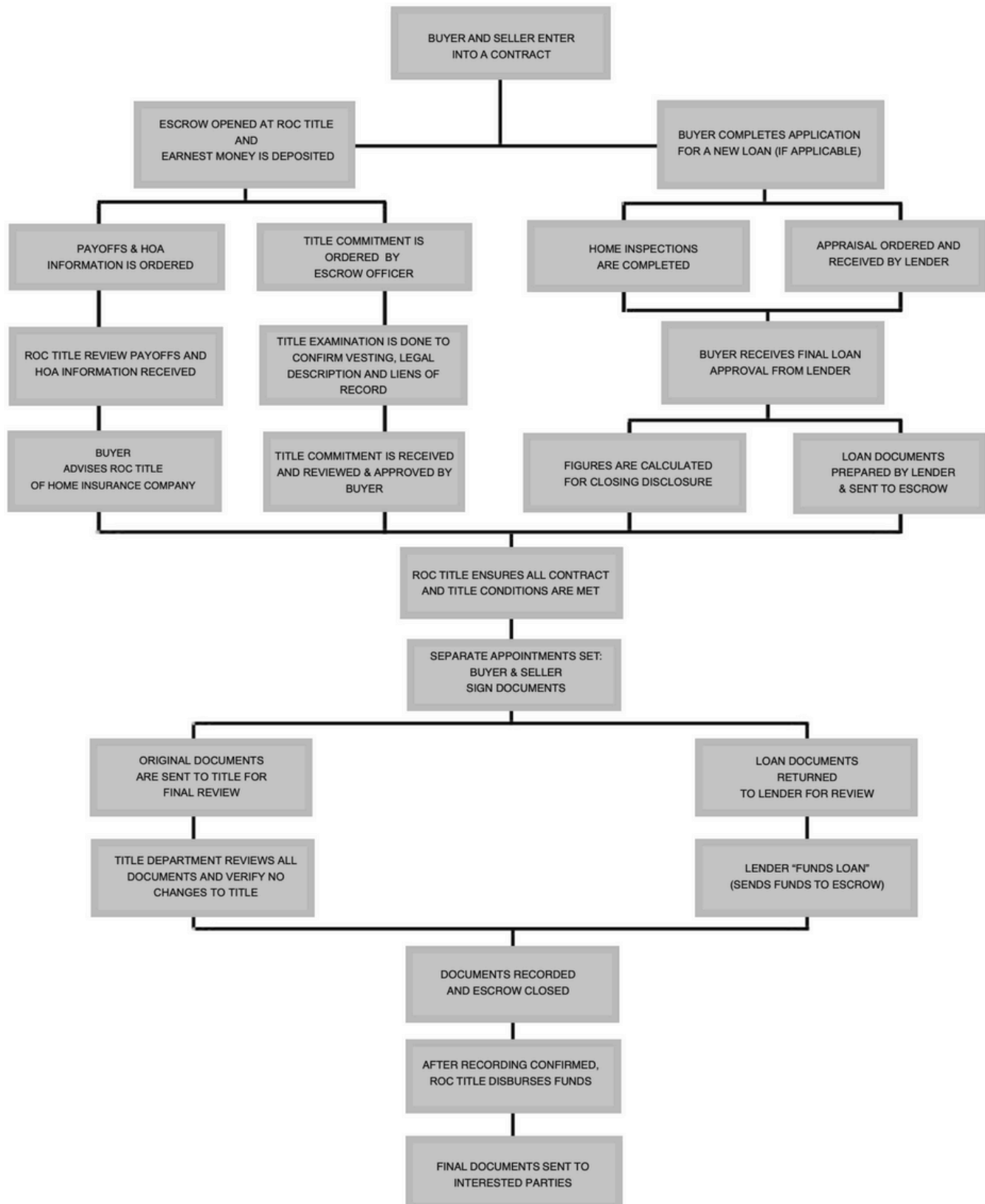
COST

The cost of escrow services is covered by the buyer or seller as determined by local custom, market conditions, or contractual agreements made within the purchase offer.

CLOSING/CONSUMMATION

Once all the tasks described within the sales purchase agreement have been completed and the appropriate funds are disbursed, the transaction is complete and the escrow closes.

THE REAL ESTATE CLOSING PROCESS



CLOSING COSTS | WHO PAYS WHAT

This chart represents who customarily pays what costs.
Consult a professional before negotiating any costs.

	Cash	FHA	VA	Conventional
Down Payment	Buyer	Buyer	Buyer	Buyer
Realtors Commissions	Negotiable	Negotiable	Negotiable	Negotiable
Taxes	Prorated	Prorated	Prorated	Prorated
Termite	Negotiable	Negotiable	Seller	Negotiable
Property Inspection	Buyer	Buyer	Buyer	Buyer
Home Owners Association Transfer Fee	Negotiable	Negotiable	Seller	Negotiable
HOA Disclosure Fee	Seller	Seller	Seller	Seller
Home Warranty	Negotiable	Negotiable	Negotiable	Negotiable
New Loan Origination Fee	Buyer	Buyer	Buyer	Buyer
Discount Points	Buyer	Buyer	Buyer	Buyer
Document Preparation Fee	Buyer	Buyer	Seller	Buyer
Credit Report	Buyer	Buyer	Buyer	Buyer
Appraisal	Negotiable	Negotiable	Negotiable	Negotiable
Tax Service Contract	N/A	Seller	Seller	Buyer
Prepaid Interest	N/A	Buyer	Buyer	Buyer
Impound Account	N/A	Buyer	Buyer	Buyer
FHA, MIP, VA Funding Fee, PMG Premium	N/A	Buyer	Buyer	Buyer
Fire/Hazard Insurance	Buyer	Buyer	Buyer	Buyer
Flood Insurance	Buyer	Buyer	Buyer	Buyer
Escrow Fee	Split	Split	Seller	Split
Homeowners Title Policy	Seller	Seller	Seller	Seller
Lenders Title Policy and Endorsements	N/A	Buyer	Buyer	Buyer
Recording Fee	Split	Split	Split	Split
Reconveyance/Tracking Fee	Seller	Seller	Seller	Seller

WHAT IS TITLE INSURANCE?

Title insurance protects against covered title defects such as a previous owner's debt, liens, and other claims of ownership that may have been instituted prior to purchasing the home.

As real estate is the nation's largest market, its purchase and sale is essential to the health of the U.S. economy. However, these transactions are never without risk. That's why title insurance has been protecting American homeowners for more than 130 years.

OVERVIEW

When a piece of real property is financed, purchased or sold, a record of that transaction is generally filed in public archives. Likewise, other events that may affect the ownership of a property are also documented and filed. These may include liens, levies, encumbrances, etc. When a buyer purchases title insurance, the title company searches these records to find (and remedy, if possible) issues that may affect the purchaser's ownership.

TITLE SEARCH AND EXAM

That's where title insurance differs from traditional insurance models. When you purchase a policy insuring you for matters relating to your car or health, the insurance company assesses the risk of insuring you, and bases its premium on the risk being assumed. With title insurance, the insurer first works to identify the status of ownership, liens and other matters affecting title by collecting documents affecting title from the public records that are statutorily identified for the recording of real estate transactions. This process is called the search. Once the search is complete, the title insurance underwriter can then determine the insurability of the title and list exceptions from coverage and requirements to insure.

UNDISCOVERED RISKS

Of course, even the most skilled title professionals may not find all title problems. Other risks include matters that are more difficult to identify, such as title issues resulting from filing errors, forgeries, undisclosed heirs, and other unforeseen problems. That's one reason why your title insurance policy can play a key role in protecting your real estate investment.

LOAN POLICY

When you purchase a new home or other piece of real property by securing a mortgage, you may be required by your lender to purchase a Loan Policy of title insurance. This policy insures the lender against covered title defects up to the amount of insurance. This coverage in favor of the lender lasts for the life of the loan under limited circumstances stated within the policy.

OWNERS'S POLICY

You will also have the option of purchasing an Owner's Policy of title insurance, which provides insurance directly to the insured owner listed in the policy, and describes the type of real property interest owned. The insurance in both an owner's and a Loan Policy is subject to the policy provisions, which include the covered risks, exclusions from coverage, the conditions and the exceptions to title listed on a schedule to the policy.

PREMIUM

You will pay a one-time premium for both the Loan Policy and the Owner's Policy at the close of your transaction, based on the total value of your home and the amount of your loan. This is another way in which title insurance differs from other insurance models, where premiums are paid on an ongoing basis. The purchase of a home or other real estate may be the largest financial investment you ever make. Title insurance can give you added peace of mind in knowing that the title to your investment is insured.



An Owner's Title Insurance Policy is your best protection against potential defects that can remain hidden despite the most thorough search of public records. A Lender's Title Insurance Policy also exists to protect your mortgage lender's interest.

10 COMMON TITLE PROBLEMS

1 ERRORS IN PUBLIC RECORDS

To err is human, but when it affects your home ownership rights, those mistakes can be devastating. Clerical or filing errors could affect the deed or survey of your property and cause undue financial strain in order to resolve them.

2 UNKNOWN LIENS

Prior owners of your property may not have been meticulous bookkeepers – or bill payers. And, even though the former debt is not your own, banks or other financing companies can place liens on your property for unpaid debts even after you have closed on the sale. This is an especially worrisome issue with distressed properties..

3 ILLEGAL DEEDS

While the chain of title on your property may appear perfectly sound, it's possible that a prior deed was made by an undocumented immigrant, a minor, a person of unsound mind, or one who is reported single but in actuality married. These instances may affect the enforceability of prior deeds, affecting prior (and possibly present) ownership.

4 MISSING HEIRS

When a person dies, the ownership of their home may fall to their heirs, or those named within their will. However, those heirs are sometimes missing or unknown at the time of death. Other times, family members may contest the will for their own property rights. These scenarios – which can happen long after you have purchased the property – may affect your rights to the property.

5 FORGERIES

Unfortunately, we don't live in a completely honest world. Sometimes forged or fabricated documents that affect property ownership are filed within public records, obscuring the rightful ownership of the property. Once these forgeries come to light, your rights to your home may be in jeopardy.

6 UNDISCOVERED ENCUMBRANCES

When it comes to owning a home, there can be a crowd. At the time of purchase, you may not know that a third party holds a claim to all or part of your property – due to a former mortgage or lien, or non-financial claims, like restrictions or covenants limiting the use of your property.

7 UNKNOWN EASEMENTS

You may own your new home and its surrounding land, but an unknown easement may prohibit you from using it as you'd like, or could allow government agencies, businesses, or other parties access to all or portions of your property. While usually non-financial issues, easements can still affect your right to enjoy your property.

8 BOUNDARY/SURVEY DISPUTES

You may have seen several surveys of your property prior to purchasing, however, other surveys may exist that show differing boundaries. Therefore, a neighbor or other party may be able to claim ownership to a portion of your property.

9 UNDISCOVERED WILL

When a property owner dies with no apparent will or heir, the state may sell his or her assets, including the home. When you purchase such a home, you assume your rights as owner. However, even years later, the deceased owner's will may come to light and your rights to the property may be seriously jeopardized.

10 FALSE IMPERSONATION OF PREVIOUS OWNER

Common and similar names can make it possible to falsely "impersonate" a property owner. If you purchase a home that was once sold by a false owner, you can risk losing your legal claim to the property.

A close-up photograph of a person's hand pointing at a tablet computer. The tablet screen shows a high-quality photograph of a modern, two-story house with a light-colored exterior and a dark roof. The house has large windows and a balcony. The tablet is resting on a white surface, and a black notebook is visible in the background. The scene is brightly lit, suggesting an indoor setting with natural light.

PLAY IT SAFE - These and other issues are often covered by an Owner's Policy of title insurance. When you buy a home, make sure you're protecting that investment with title insurance.

TIPS FOR A TIMELY CLOSING

Selling a home can be a rewarding experience, but there may be delays in the closing due to situations that could have been avoided. Although closing procedures vary from state to state, having an understanding of what may be required at closing and preparing accordingly will help your settlement process go as smoothly as possible.

MORTGAGES ON THE PROPERTY

Please provide detailed information, including loan number and payment address, for all mortgages on the property. Home Equity lines, even if they have a zero balance, will also require detailed mortgage information in order to satisfy the original loan requirements.

BUYER PROTECTION PLAN

If a home warranty product is being provided and shown on contract, advise the closing/settlement agent of the purchase amount to be collected.

MAINTENANCE CONTRACTS

If there are service contracts on equipment or appliances that the purchaser wants to assume, provide the closing/settlement agent with a copy of the service contract.

JUDGMENT SEARCH

Any judgments, tax liens, etc., filed against you, which attach to the property, must be paid at closing.

INTERNAL REVENUE SERVICE (IRS)

The closing/settlement agent is required to report the sale of the property to the IRS. You will need to provide your Social Security number(s) and forwarding address.

FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT OF 1980 (FIRPTA)

If you are not a United States citizen, the closing/settlement agent may be required to deduct and withhold a tax equal to 10% of amount realized (generally the amount paid for the property).



POWER OF ATTORNEY

The use of a power of attorney must be approved in advance of settlement by the closing agent. If you are planning to use a power of attorney, inform the closing/settlement agent as soon as possible to allow time to properly review the document.

MARITAL STATUS

Spouses may be required to sign closing documents even though they do not appear to hold title and their name does not appear on the deed. Spouses must always sign the deed when homestead property is being conveyed, even if they are not in title.

MAIL-AWAY

If you are unable to attend the closing, provide the address where the closing documents should be mailed and a contact phone number. Your signature on certain affidavits, real estate deeds and other documents may require the services of a notary.

MAIL-AWAY CLOSING TIPS

As opportunities for real estate transactions expand across county and state lines, the frequency of mail-away closings is increasing. If you are involved in a closing that requires the mailing of documents, here are some tips that can help you avoid delays:

- 1** Inform your closing/settlement agent of the need to mail documents as soon as possible. This will allow them to better coordinate the document preparation and signing process.
- 2** Provide your closing/settlement agent with a physical address and the best phone number for each party involved in the transaction. Most overnight delivery services will not deliver to a P.O. Box.
- 3** Be aware that many lenders have specific closing practices that may differ from local customs. Not all lenders allow documents to be signed in advance of the closing date, and some require that the documents be signed in the presence of an attorney or at a local settlement agent's office.
- 4** Allow sufficient turnaround time for the documents to be signed. This may decrease the chances of funding delays due to errors in the signing process. In order to disburse funds on a transaction, your closing/settlement agent may require the original documents to be returned and in their possession. The minimum time required to send and receive documents is three business days.



CLOSING DAY

Whether you are purchasing a home or selling a house, knowing what to expect and being prepared at the closing can help eliminate stress and result in a pleasant experience. We understand how important this transaction is to you, and we are committed to consistently providing a level of service that prepares you for this final step in your real estate transaction.

Although the settlement process can vary from state to state, here are some common items that may be required at closing to help the process go as smoothly and quickly as possible.

VALID PHOTO IDENTIFICATION

Two forms of identification are typically required at closing, including one of the following:

- Valid U.S. Driver's License or non-driver I.D.
- Valid Canadian or Mexican Driver's License issued by the Official Agency
- Current United States or Foreign Passport Foreign Passport must have been stamped by U.S. Immigration and Naturalized Service

CASHIER'S CHECK, TREASURER'S CHECK, OR WIRE TRANSFER

In the event you are required to bring funds to closing, we cannot accept personal checks or cash. If you prefer to wire your funds, contact us for bank routing instructions.

If you will be bringing a proceeds check from another settlement, contact us to verify the acceptance of those funds - we do not automatically accept all checks.

HAZARD INSURANCE POLICY AND PAID RECEIPT

A hazard policy, also known as homeowner's insurance, with the lender designated as the insured holder of the mortgage, is required on most loans. Evidence of hazard insurance, including a paid receipt, must be provided prior to closing.

IF POSSIBLE, ALL PARTIES WHO HOLD TITLE TO THE PROPERTY SHOULD ATTEND THE CLOSING

State-specific laws may require the spouse of the parties in title, even though their name does not appear on the deed, to sign certain documents when obtaining a mortgage. If anyone is unable to attend closing, contact us to arrange a power of attorney or closing by mail.

MOVING CHECKLIST

SEND CHANGE OF ADDRESS TO

- ☐ Post Office
- ☐ Bank
- ☐ Credit card companies
- ☐ Friends and relatives
- ☐ Insurance companies — Life, health, fire, auto
- ☐ Automobile — Transfer of car title registration, driver's license
- ☐ Utility companies — Gas, light, water, telephone, cable
- ☐ Arrange for any refunds of deposits
- ☐ Arrange for service in new location
- ☐ Home delivery — Laundry, newspaper, magazine subscriptions
- ☐ School records — Ask for copies or transfer children's school records
- ☐ Medical records — Medical, dental, prescription histories
- ☐ Ask doctor and dentist for referrals
- ☐ Transfer needed prescriptions, x-rays, etc.
- ☐ Church, clubs, civic organizations — Transfer memberships and get letters of introduction

DON'T FORGET TO

- ☐ Empty freezers — Plan use of foods
- ☐ Defrost freezer/refrigerator
- ☐ Have appliances serviced for moving
- ☐ Contact utility companies to disconnect services — Water, power, cable, trash, etc.
- ☐ Stay in contact with your mover — Confirm the following: insurance coverage, packing and unpacking labor, time and date of scheduled move, details of payment

ON MOVING DAY

- ☐ Carry currency, jewelry, and important documents yourself
- ☐ Let a close friend or relative know route and schedule you will travel including overnight stops; use him/her as message headquarters
- ☐ Have appliances serviced for moving
- ☐ Double-check old closets, drawers, shelves to be sure they are empty
- ☐ Leave old keys needed by new owner

10 TIPS FOR MOVING WITH PETS

Moving to a home in a new location can be an exciting adventure, but it can also be the cause of stress and confusion for household pets. To minimize the trauma, here are a few tips that may help make your pet's transition a little easier.

- 1** Schedule an appointment with the veterinarian for a check-up prior to moving.
- 2** Obtain a copy of your pet's medical history along with rabies certifications that state when and where your pet was vaccinated.
- 3** Make sure the supply of current medications will last until a veterinarian in your new location can be found to provide refills.
- 4** Proper identification is essential. Be certain that any required license tags are secured properly and the contact information is current.
- 5** Pets can become anxious with the increase of activity prior to a move. To eliminate the threat of them misbehaving or running off, consider boarding your pet during the most hectic of moving days.
- 6** If you are moving your pet by car, be sure to take a favorite toy or two, a leash for when stops are made, and plenty of water to keep your pet hydrated.
- 7** Requirements for the movement of pets across state lines are set by each individual state. Contact the State Veterinarian in your new location to obtain the most current information.
- 8** Long-distance moves may require an overnight stay. People and pet-friendly accommodations can be found by searching a number of internet sites.
- 9** Once you and your pet have arrived in your new location, allow sufficient time for the new neighborhood adjustment to be made. It could take a few days or a few weeks for your pet to adapt to their new surroundings.
- 10** Carry a current photograph of your pet. If your pet is lost during the move, a photograph will make it much easier to search effectively.



SAMPLE REAL ESTATE FORMS

LISTING CONTRACT

RESIDENTIAL LISTING CONTRACT EXCLUSIVE RIGHT TO SELL/RENT

Document updated:
August 2024



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



1. PARTIES

1. **OWNER/SELLER:** _____
2. _____ ("Owner"
3. **BROKER:** _____ acting through _____
4. _____, _____ ("Listing Broker")
- AGENT'S NAME FIRM NAME AGENT'S NAME

2. PROPERTY

5. **Premises:** Owner agrees to sell or rent the real property with all improvements, fixtures, and appurtenances thereon or incidental thereto, plus the personal property described herein (collectively the "Premises").
6. Premises Address: _____ Assessor's #: _____
7. City: _____ County: _____ AZ, Zip Code: _____
8. Legal Description: _____
9. _____
10. _____
11. _____
12. _____
13. _____

3. LISTING PRICE AND TERMS

14. **Agreement:** This Residential Listing Contract - Exclusive Right to Sell/Rent ("Agreement") is between Owner and Listing Broker. In consideration of Listing Broker's agreement to find a ready, willing, and able buyer or tenant, Owner gives Listing Broker the exclusive and irrevocable right to: ☐ **Sell** ☐ **Rent** ☐ **Sell and Rent** the Premises described above.
15. Owner acknowledges that signing more than one Exclusive Agency or other form of listing contract for the same Term could expose the Owner to liability for additional compensation.
16. **Price:** The listing price shall be: **Sale** \$ _____ and **Rent** \$ _____ per month, plus (in the case of a rental) a applicable lease or rental (transaction privilege) taxes or such other price and terms as are accepted by Owner.
17. **Term:** This Agreement shall commence on _____ and shall expire at 11:59 p.m. Mountain Standard Time on _____ ("Expiration Date"). Upon full execution of a contract for sale or lease of the Premises, all rights and obligation of this Agreement will automatically extend through the date of the actual closing of the sale or lease agreement.
18. **Capacity:** Owner or any party that Owner designates to act on their behalf warrants that they have the legal capacity, full power and authority to enter into this Agreement, deliver marketable title to the Premises, and consummate the transaction contemplated hereby.
19. **Modification:** This Agreement may be modified only in writing signed by Owner and Listing Broker.
20. **Equal Housing Opportunity:** Listing Broker and Owner shall comply with all federal, state and local fair housing laws and regulations, including, but not limited to, non-discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity.

>:

4. COMPENSATION

31. LISTING BROKER COMPENSATION IS NOT SET BY LAW, NOR BY ANY BOARD, ASSOCIATION OF REALTORS®,
32. MULTIPLE LISTING SERVICE OR IN ANY MANNER OTHER THAN AS FULLY NEGOTIATED BETWEEN LISTING
33. BROKER AND OWNER IN THIS AGREEMENT. SHOULD THE OWNER CHOOSE TO OFFER COMPENSATION TO A
34. BUYER BROKER OR TENANT BROKER, THE OFFERED AMOUNT IS ALSO FULLY NEGOTIABLE AND AGREED
35. UPON AFTER DISCUSSION WITH THE LISTING BROKER.

36. (OWNER'S INITIALS REQUIRED) _____

37. All funds are to be in U.S. currency.

38. Owner agrees to compensate Listing Broker and other broker, if any, as follows:

39. (Check if applicable) ☐ **Retainer:** Owner agrees to pay Listing Broker a non-refundable retainer fee in the amount of
40. \$_____, within five (5) days or _____ days of execution of this Agreement, which is earned when paid, for
41. initial consultation, research and other services. This fee ☐ shall ☐ shall not be credited against the Listing Broker
42. compensation.

43. **Listing Broker Compensation:** If Listing Broker produces a ready, willing and able buyer or tenant in accordance
44. with this Agreement, or if a sale or rental of the Premises is made by Owner or through any other broker, or otherwise,
45. during the Term of this Agreement, Owner agrees to pay Listing Broker compensation of:

46. ☐ **Sale:** _____% of the full purchase price OR \$_____.

47. **Additional Listing Broker Compensation:**

48. **Unrepresented Buyer:** ☐ Owner agrees to pay Listing Broker additional compensation of _____% of the full
49. purchase price OR \$_____ if the buyer of the Premises is not represented by a buyer broker.

50. **Buyer Broker:** ☐ Owner authorizes Listing Broker to communicate an offer of compensation to a prospective buyer
51. broker in the amount of _____% of the full purchase price OR \$_____ ("Offer Amount").

52. Owner's authorization includes consent for the Listing Broker to enter into an agreement with a prospective buyer
53. broker to compensate the broker if they represent the buyer of the Premises. In such circumstances, Owner shall
54. provide Listing Broker the funds necessary to pay the agreed upon buyer broker compensation, not to exceed the
55. Offer Amount. Owner shall also pay Listing Broker the Offer Amount as additional compensation if any agent of Listing
56. Broker represents the buyer of the Premises.

57. Owner acknowledges that buyer broker represents the interest of the buyer(s), and not the interest of Owner, in a
58. transaction unless the agent(s) of Listing Broker represent both Owner and buyer under Limited Representation as
59. described in Section 6. Owner also acknowledges that the buyer broker may credit part, or all, of their compensation
60. to the buyer.

61. ☐ **Rental:** _____% of the gross rental amount as calculated for the entire term of the initial lease, OR \$_____,
62. upon execution of lease agreement.

63. **Additional Listing Broker Compensation:**

64. **Unrepresented Tenant:** ☐ Owner agrees to pay Listing Broker additional compensation of _____% of the
65. gross rental amount as calculated for the entire term of the initial lease OR \$_____ if the tenant of the Premises
66. is not represented by a tenant broker.

67. **Tenant Broker:** ☐ Owner authorizes Listing Broker to communicate an offer of compensation to a prospective tenant
68. broker in the amount of _____% of the gross rental amount as calculated for the entire term of the initial lease
69. OR \$_____ ("Offer Amount").

70. Owner's authorization includes consent for the Listing Broker to enter into an agreement with a prospective tenant broker
71. to compensate the broker if they represent a tenant who leases the Premises. In such circumstances, Owner shall provide
72. Listing Broker the funds necessary to pay the agreed upon tenant broker compensation, not to exceed the Offer Amount.
73. Owner shall also pay Listing Broker the Offer Amount as additional compensation if any agent of Listing Broker represents
74. the tenant who leases the Premises.

>>

Residential Listing Contract - Exclusive Right to Sell/Rent >>

75. Owner acknowledges that tenant broker represents the interest of the tenant(s), and not the interest of Owner, in a transaction
 76. unless the agent(s) of Listing Broker represent both Owner and tenant under Limited Representation as described in Section
 77. 6. Owner also acknowledges that tenant broker may credit part, or all, of their compensation to the tenant.

78. **Rental Renewal or Extension:** Regardless of whether this Agreement has expired, Owner agrees to pay Listing Broker
 79. compensation of _____% of the gross rental amount OR \$_____ within (five) 5-days of rental renewal or
 80. extension.

81. **Purchase by Tenant:** If during the terms of any rental of the Premises, including any renewals or holdovers, or within
 82. days after the rental's termination, any tenant, or his heirs, executors, or assigns shall buy the Premises from Owner, the
 83. sale compensation described in Section 4 shall be deemed earned by and payable to Listing Broker.

84. **Broker (dispute):** In the event a dispute arises between Listing Broker and any other broker(s) regarding payment of
 85. compensation, Owner shall not revoke or seek to amend compensation previously offered. Any compensation dispute
 86. between Brokers shall be resolved after the close of escrow in accordance with the REALTORS® Dispute Resolution
 87. System, or as otherwise agreed.

88. **Withdrawn/Cancelled Listings:** The same amount of sale or rental compensation shall be due and payable to Listing
 89. Broker if, without the consent of Listing Broker, the Premises is withdrawn from this Agreement, otherwise withdrawn
 90. from sale or rental, or is rented, transferred, or conveyed by Owner through any other broker or otherwise.

91. **Payment from Escrow or Rent:** Owner instructs the escrow company, if any, to pay all such compensation to Listing
 92. Broker by check, wire transfer, or certified funds as a condition to closing or upon cancellation of the escrow, and
 93. irrevocably assigns to Listing Broker, to the extent necessary, money payable to Owner at the closing or cancellation
 94. of escrow. Listing Broker is authorized to deduct compensation owed to Listing Broker from any rent or other monies
 95. received by Listing Broker on Owner's behalf.

96. **After Expiration:** After the expiration of this Agreement, the same compensation, as appropriate, shall be payable
 97. if a sale or rental is made by Owner to any person to whom the Premises has been shown or with whom Owner or
 98. any broker has negotiated concerning the Premises during the term of this Agreement: (i) within _____ days after the
 99. expiration of this Agreement, unless the Premises has been listed on an exclusive basis with another broker; (ii) during
 100. the pendency, including the closing, of any purchase contract or escrow relating to the Premises that was executed or
 101. opened during the term of this Agreement; or (iii) as contemplated by Section 4.

102. **Failure to Complete:** If completion of a sale or rental is prevented by default of Owner, or with the consent of Owner,
 103. the entire sale or rental compensation, as appropriate, shall be paid to Listing Broker by Owner. If any earnest deposit is
 104. forfeited for any other reason, Owner shall pay a brokerage fee equal to the lesser of one-half of the earnest deposit or
 105. the full amount of the compensation.

106. **Construction:** To the maximum extent permitted by applicable law, this Agreement shall be construed as limiting
 107. applicable provisions of law relating to when compensation is earned or payable. In the event of any express
 108. disagreement between any provision of this Agreement and the requirements of applicable law, the applicable provision of
 109. this Agreement shall be deemed as modified to the minimum extent necessary to ensure compliance with applicable law.

5. FIXTURES & PERSONAL PROPERTY

110. **Fixtures and Personal Property:** For purposes of this Agreement, fixtures shall mean property attached/affixed to the
 111. Premises. Owner agrees that all existing: fixtures on the Premises, personal property specified herein, and means to
 112. operate fixtures and property (i.e., remote controls) shall convey in this sale or rental. Including the following:

- | | | |
|--|---|---|
| 113. • built-in appliances, ceiling fans and | • media antennas/satellite dishes (affixed) | • storm windows and doors |
| 114. • remotes | • outdoor fountains and lighting | • stoves: gas-log, pellet, wood-burning |
| 115. • central vacuum, hose, and attachments | • outdoor landscaping (i.e., shrubbery, trees | • timers (affixed) |
| 116. • draperies and other window coverings | and unpotted plants) | • towel, curtain and drapery rods |
| 117. • fireplace equipment (affixed) | • shutters and awnings | • wall mounted TV brackets and hardware |
| 118. • floor coverings (affixed) | • smart home devices, access to which | (excluding TVs) |
| 119. • free-standing range/oven | shall be transferred (i.e., video doorbell, | • water-misting systems |
| 120. • garage door openers and remotes | automated thermostat) | • window and door screens, sun shades |
| 121. • light fixtures | • speakers (flush-mounted) | |
| 122. • mailbox | • storage sheds | |

>>

123. If owned by Owner, the following items also are included in this sale or rental:

- 124. • affixed alternate power systems serving the Premises (i.e., solar)
- 125. • in-ground pool and spa/hot tub equipment and covers (including any mechanical or other cleaning systems)
- security and/or fire systems and/or alarms
- water purification systems
- water softeners

128. **Additional Existing Personal Property Which may be Included in this Sale (if checked):**

129. ☐ refrigerator(s) (description): _____
130. ☐ washer(s) (description): _____
131. ☐ dryer(s) (description): _____
132. ☐ above-ground spa/hot tub including equipment, covers, and any mechanical or other cleaning systems (description): _____
133. _____
134. ☐ other: _____

135. Additional items of personal property which may be included in the sale or rental: _____

136. _____

137. **Leased or Not Owned Items:** The following items are leased or not owned by Owner (if checked):

138. ☐ solar system ☐ alarm system ☐ propane tank ☐ water softener

139. Other leased or lien items not included in the sale or rental: _____
140. _____
141. _____
142. Fixtures not included in the sale or rental: _____
143. _____

6. AGENCY

144. **Owner Representation:** Listing Broker shall represent Owner in any resulting transaction during the term of this Agreement, except as specified in Section 4. Unless otherwise agreed, Listing Broker acts as Owner's agent only and has the duties of loyalty, obedience, disclosure, confidentiality, and accounting (Fiduciary Duties) as well as other duties imposed by the Arizona Department of Real Estate. Owner acknowledges that Listing Broker may show prospective buyers the Premises and this shall not constitute a conflict of interest.

149. **Conduct of Brokers:** Regardless of whom they represent, all brokers have the obligation to: (i) treat all parties to a transaction fairly; (ii) disclose, in writing, all facts known to the licensee that may materially and adversely affect the consideration to be paid for the Premises; and (iii) disclose that Owner or buyer(s) may be unable to perform. REALTORS® are further obligated by the National Association of REALTORS® Code of Ethics to treat all parties honestly.

154. **Limited Representation:** A limited agency may occur when Listing Broker procures a buyer(s) for the Premises. In this situation, the same real estate company may represent the Owner's interest and the buyer's interest but not to the detriment of the other party. Listing Broker can legally represent both parties with the knowledge and prior written consent of both parties.

158. **What Listing Broker Cannot Disclose to Clients Under Limited Representation:** (i) confidential information the Listing Broker may know about a client, without the client's express consent; (ii) the price or terms the Owner will take other than the Price without permission of the Owner; (iii) the price or terms the buyer(s) is willing to pay without permission of the buyer(s); (iv) a recommended or suggested price or terms the buyer(s) should offer; and (v) a recommended or suggested price or terms the Owner should counter with or accept.

163. **Competing Owners:** Owner understands that Listing Broker may have or obtain listings on other properties, and that potential buyer(s) may consider, make offers on, or purchase through Listing Broker, property the same as or similar to Owner's Premises. Owner consents to Listing Broker's representation of Owners and buyer(s) of other properties before, during, and upon expiration of this Agreement.

>>

7. BROKER AUTHORITY

167. **Listing Broker's Role:** Listing Broker is not responsible for the custody or condition of the Premises or its
168. management (except under separate contract), upkeep, or repair.
169. **Advertising:** Owner agrees not to advertise or market the Premises in any manner without the prior written permission of Broke
170. **Multiple Listing Service (MLS):** Listing Broker is authorized to provide any and all information regarding the Premises
171. any MLS of which Listing Broker is a participant and to publish and disseminate such information in print or electronic fc
172. to MLS participants and the general public, including dissemination of the information through Internet Data Exchanges
173. (IDX) and Virtual Office Websites (VOWs). Listing Broker is authorized to report the sale or rental of the Premises and it
174. price, terms and financing for dissemination through the MLS to MLS participants and the general public.
175. All terms of the transaction, including sale price and financing, if applicable, (i) will be provided to the MLS(s); a
176. (ii) may be provided to the MLS even if the Premises is not listed with the MLS(s).
177. **Signs:** Listing Broker ☐ IS ☐ IS NOT allowed to place Listing Broker's "For Sale" sign or "For Rent" sign in
178. conjunction with any customary sign rider on the Premises, and in the event of a sale, a "Sold" or "Pending" sign,
179. lease, a "Rented" sign (at Listing Broker's discretion) on the Premises. Seller acknowledges that any public market
180. of the Premises will require submission to the MLS within one business day.
181. **Photos/Video:** Owner ☐ DOES ☐ DOES NOT authorize Listing Broker to place photos, video images/virtual tours c
182. the Premises on the internet and other media, electronic and on-line media platforms. If authorized by Owner to do s
183. such marketing will be performed at the sole discretion of Listing Broker. Owner is cautioned to protect items in view.
184. Owner acknowledges that once images are placed on the internet, neither Listing Broker nor Owner has control
185. over who can view such images and what use viewers may make of the images, or how long such images may
186. remain available on the internet. Owner further assigns any rights, if owned, in all images to the Listing Broker
187. and agrees that such images are the property of Listing Broker and that Listing Broker may use such images for
188. advertising, including post sale and for Listing Broker's business in the future.
189. **Lockbox/Keysafe:** Listing Broker ☐ IS ☐ IS NOT authorized to install a lockbox/keysafe. A lockbox/keysafe is
190. designed to hold a key to the Premises to permit access to the Premises by Listing Broker, cooperating brokers, M
191. participants, their authorized licensees and representatives, authorized inspectors, and prospective buyers. Listing
192. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft,
193. loss, vandalism or damage attributed to the use of a lockbox/keysafe. If Premises is rented, Owner must comply with
194. providing proper notice to tenant(s) pursuant to Arizona law.
195. **Offers:** Listing Broker ☐ IS ☐ IS NOT authorized to disclose the existence of offers, which includes the sales price
196. and terms of sale or rent price and terms of lease, on the Premises.
197. **Subsequent Purchase or Lease Offers:** Listing Broker acknowledges that Owner has the right to accept subsequ
198. offers until the close of escrow in the case of a sale or until occupancy by a tenant in the case of a rental. Owner
199. understands that any subsequent offers accepted by Owner must be backup offers, namely, contingent on the
200. cancellation or other nullification of any contracts arising from the acceptance of earlier offers.
201. (Check if applicable) ☐ **Accept backup offers** ☐ **Withhold verbal offers** ☐ **Withhold all offers** once Owner
202. accepts a purchase contract or lease agreement for the Premises.
203. Listing Broker will change or maintain the correct MLS Listing status in accordance with the MLS Rules and
204. Regulations and any associated policies.
205. **Cancellation:** Listing Broker reserves the right to cancel this Agreement unilaterally for cause, which shall include
206. but is not limited to, Listing Broker's good faith belief that any service requested of Listing Broker or any action
207. undertaken by anyone other than Listing Broker is (or could be determined to be) in violation of any applicable law

8. OWNER OBLIGATION

208. **Premises Access:** Owner shall provide access to the Premises at reasonable times and upon reasonable notice to
209. allow for showing the Premises to prospective buyers and cooperating brokers.

210. **Security, Insurance, Showings, Audio and Video:** Broker(s) is not responsible for loss of or damage to personal
211. or real property or person, whether attributable to use of a keysafe/lockbox, a showing of the Premises, or otherwise.
212. Third parties, including, but not limited to, appraisers, inspectors, brokers and prospective buyers, may have access to,
213. and take videos and photographs of the interior of the Premises. Owner agrees to: (i) take reasonable precautions to
214. safeguard and protect valuables that might be accessible during showings of the Premises; and (ii) obtain insurance to
215. protect against these risks. Broker does not maintain insurance for the Owner's benefit. Persons visiting the Premises
216. may not be aware that they could be recorded by audio or visual devices installed by Owner (such as "nanny cams"
217. and hidden security cameras).

218. Owner is advised to post notice disclosing the existence of security devices on the Premises, if any.

219. **Adverse Information:** Owner has disclosed to Listing Broker all material latent defects and information concerning
220. the Premises known to Owner, including all material information relating to: (i) connection to a public sewer system,
221. septic tank or other sanitation system; (ii) the existence of any tax, judgment or other type of lien; (iii) past or present
222. infestation by or treatment for wood-destroying pests or organisms; and (iv) past or present repair of the Premises
223. for damage resulting from wood destroying pests or organisms. During the term of this Agreement, Owner agrees
224. to continue disclosing to Listing Broker all additional information of the type required by the preceding sentence
225. promptly after Owner becomes aware of any such information by updating the Seller's Property Disclosure Statement,
226. Residential Lease Owner's Property Disclosure Statement or other written notice.

227. **Disclosures:** Owner shall provide Listing Broker with accurate information about the Premises. Owner acknowledges
228. that Arizona law requires Owner to disclose material (important) facts about the Premises, even if Owner is not asked
229. by the buyer(s) or a real estate agent. Owner agrees to provide the following disclosures, if applicable:

230. 1. **Affidavit of Disclosure:** If the Premises is located in an unincorporated area of the county, and five (5) or fewer
231. parcels of property other than subdivided property are being transferred, Owner shall deliver a completed Affidavit of
232. Disclosure in the form required by law to buyer within five (5) days after purchase contract acceptance.

233. 2. **Disclosure of Lead-Based Paint and Lead-Based Paint Hazards (Sale or Rental):** If the Premises structure was
234. built before 1978, federal law requires that Owner provide the buyer or tenant with a lead-based paint disclosure form.

235. 3. **Domestic Water Well Addendum Seller's Property Disclosure Statement:** If the Premises is served by a
236. domestic water well, Owner shall deliver a completed Domestic Water Well Addendum to buyer within three (3) days
237. of contract acceptance.

238. 4. **Foreign Investment in Real Property Tax Act certificate:** The Foreign Investment in Real Property Tax Act ("FIRPTA")
239. is applicable if Owner is a non-resident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign
240. estate ("Foreign Person"). Owner agrees to complete, sign, and deliver to Escrow Company a certificate indicating
241. whether Owner is a Foreign Person. FIRPTA requires that a foreign seller may have federal income taxes up to 15% of
242. the purchase price withheld, unless an exception applies. Owner is responsible for obtaining independent legal and tax
243. advice.

244. 5. **H.O.A. Condominium / Planned Community Addendum:** If the Premises is in a residential HOA/Condominium or
245. Planned Unit Development, Owner shall complete and return to Listing Broker page 1 of the HOA Addendum.

246. 6. **Insurance Claims History:** Owner shall deliver to buyer a written five (5) year insurance claims history regarding
247. the Premises (or a claims history for the length of time Owner has owned the Premises if less than five (5) years) from
248. Owner's insurance company or an insurance support organization or consumer reporting agency, or if unavailable
249. from these sources, from Owner, within five (5) days after purchase contract acceptance.

250. 7. **Residential Lease Agreement (Lease):** If the Premises is to be sold while subject to a Lease, Owner shall provide a
251. copy of the Lease to the Listing Broker.

252. 8. **Residential Lease Owner's Property Disclosure Statement (RLOPDS):** The RLOPDS is designed to protect the
253. Owner by disclosing pertinent information regarding the Premises.

254. 9. **Seller's Property Disclosure Statement (SPDS):** The SPDS is designed to protect the Owner by disclosing
255. pertinent information regarding the Premises. Owner shall complete and return the SPDS to Listing Broker.

256. 10. **Solar Addendum:** If a solar photovoltaic panel system ("Solar System") has been installed on the Premises that is
257. subject to a lease or unpaid loan, Owner shall complete and return the Solar Addendum to Listing Broker.

258. **Recommendations:** If Listing Broker recommends a builder, contractor, escrow company, title company, pest control
259. service, appraiser, lender, home inspection company or home warranty company or any other person or entity to

>>

260. Owner for any purpose, such recommendations shall be independently investigated and evaluated by Owner, who
261. hereby acknowledges that any decision to enter into any contractual arrangement with any such person or entity
262. recommended by Listing Broker will be based solely upon such independent investigation and evaluation. Owner
263. understands that said contractual arrangement may result in Compensation or fee to Listing Broker. Owner agrees it
264. will not allow mechanic's liens to be recorded against the Premises during the term of this Agreement or at any time
266. prior to close of escrow.

267. **Indemnification:** Owner hereby expressly releases, holds harmless and indemnifies Listing Broker, all Boards
268. or Associations of REALTORS®, MLS, and all other brokers from any and all liability and responsibility regarding
269. damage or loss arising from any misrepresentation or breach of warranty by Owner in this Agreement, any incorrect
270. information supplied by Owner and any facts concerning the Premises not disclosed or withheld by Owner, including
271. without limitation, any facts known to Owner relating to Adverse Information or latent defects.

272. (OWNER'S INITIALS REQUIRED) _____

9. REMEDIES

273. **Alternative Dispute Resolution:** Owner and Listing Broker ("Parties") agree to mediate any dispute or claim
274. arising out of or relating to this Agreement. All mediation costs shall be paid equally by the Parties. In the event that
275. mediation does not resolve all disputes or claims, the unresolved disputes or claims shall be submitted for binding
276. arbitration. In such event, the Parties shall agree upon an arbitrator and cooperate in the scheduling of an arbitration
277. hearing. If the Parties are unable to agree on an arbitrator, the dispute shall be submitted to the American Arbitration
278. Association ("AAA") in accordance with the AAA Arbitration Rules for the Real Estate Industry. The decision of the
279. arbitrator shall be final and nonappealable. Judgment on the award rendered by the arbitrator may be entered in any
280. court of competent jurisdiction. Notwithstanding the foregoing, either Party may opt out of binding arbitration within
281. thirty (30) days after the conclusion of the mediation conference by notice to the other and in such event either Party
282. shall have the right to resort to court action.

283. The Parties agree that any and all disputes or claims will be brought in the Parties' individual capacity, and not as
284. a plaintiff or class member in any purported class, collective, representative, or other consolidated proceeding. The
285. Parties hereby waive their right to commence, become a party to or remain a participant in any group, representative,
286. class collective or hybrid class/collective action in any proceeding and the arbitrator shall not preside over any form
287. of a group, representative or class collective proceeding.

288. (OWNER'S INITIALS REQUIRED) _____

289. **Attorney Fees and Costs:** The prevailing Party in any dispute or claim arising out of or relating to this Agreement
290. shall be awarded their reasonable attorney fees and costs. Costs shall include, without limitation: expert witness fees,
291. fees paid to investigators, and arbitration costs.

10. ADDITIONAL TERMS AND CONDITIONS

292. _____
293. _____
294. _____
295. _____
296. _____
297. _____
298. _____
299. _____
300. _____
301. _____
302. _____
303. _____
304. _____
305. _____

>>

Residential Listing Contract - Exclusive Right to Sell/Rent

306. **Assignment:** Neither Listing Broker nor Owner may assign any rights or obligations pursuant to this Agreement
307. without the prior written consent of the other, and any attempted assignment without consent shall be void and of no
308. effect.

309. **Arizona Law:** This Agreement shall be governed by Arizona law and jurisdiction is exclusively conferred on the State of Arizona.

310. **Notice:** Unless otherwise provided, delivery of all notices and documentation required or permitted shall be in writing
311. addressed to Owner or Listing Broker as indicated in Sections 11 and 12 and deemed delivered and received when:
312. (i) hand-delivered; (ii) sent via facsimile transmission; (iii) sent via electronic mail, if email addresses are provided
313. herein; (iv) sent by recognized overnight courier service, or (v) sent by U.S. mail, in which case the Notice shall be
314. deemed received when actually received or five (5) days after the notice is mailed, whichever occurs first.

315. **Days:** All references to days shall be deemed to be calendar days unless otherwise provided.

316. **Copies and Counterparts:** This Agreement may be executed by facsimile or other electronic means and in any
317. number of counterparts. A fully executed facsimile or electronic copy of the Agreement shall be treated as an original
320. Agreement.

326. **Entire Agreement:** This Agreement and any addenda and attachments shall constitute the entire Agreement between
327. Owner and Listing Broker and shall supersede any other written or oral agreements. Invalidity or unenforceability of
328. one or more provisions of this Agreement shall not affect any other provisions of this Agreement. The failure to initial
329. any page of this Agreement shall not affect the validity or terms of this Agreement.

330. **Acceptance:** The undersigned agree to the terms and conditions set forth herein and acknowledges receipt of a copy
331. of this Agreement.

11. OWNER

332. _____
^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE MO/DA/YR ^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE MO/DA/YR
333. _____
^ OWNER OR AUTHORIZED REPRESENTATIVE'S PRINTED NAME ^ OWNER OR AUTHORIZED REPRESENTATIVE'S PRINTED NAME
334. _____
^ ADDRESS ^ ADDRESS
335. _____
^ CITY, STATE, ZIP CODE ^ CITY, STATE, ZIP CODE
336. _____
^ TELEPHONE ^ TELEPHONE
337. _____
^ EMAIL ^ EMAIL

12. LISTING BROKER

338. Agent is a member of the _____ Association/Board of REALTORS® and subscribes to the REALTOR®
339. Code of Ethics.

340. _____
^ AGENT'S SIGNATURE MO/DA/YR ^ AGENT'S SIGNATURE MO/DA/YR
341. _____
^ AGENT'S PRINTED NAME ^ AGENT'S PRINTED NAME
342. _____
^ PRINT FIRM NAME ^ PRINT FIRM NAME
343. _____
^ TELEPHONE ^ TELEPHONE
344. _____
^ EMAIL ^ EMAIL

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DA/YR

SAMPLE REAL ESTATE FORMS

PURCHASE CONTRACT



This attachment should be given to the Buyer prior to the submission of any offer and is not part of the Residential Resale Real Estate Purchase Contract's terms.



ATTENTION BUYER!

You are entering into a legally binding agreement.

- ☐ 1. Read the entire contract **before** you sign it.
- ☐ 2. Review the Residential Seller's Property Disclosure Statement (See Section 4a).
 - This information comes directly from the Seller.
 - Investigate any blank spaces, unclear answers or any other information that is important to you.
- ☐ 3. Review the Inspection Paragraph (see Section 6a).

If important to you, hire a qualified:

 - General home inspector
 - Heating/cooling inspector
 - Mold inspector
 - Pest inspector
 - Pool inspector
 - Roof inspector

Verify square footage (see Section 6b)
Verify the property is on sewer or septic (see Section 6f)
- ☐ 4. Confirm your ability to obtain insurance and insurability of the property during the inspection period with your insurance agent (see Sections 6a and 6e).
- ☐ 5. Apply for your home loan now, if you have not done so already, and provide your lender with all requested information (see Section 2f).

It is your responsibility to make sure that you and your lender follow the timeline requirements in Section 2, and that you and your lender deliver the necessary funds to escrow in sufficient time to allow escrow to close on the agreed upon date. Otherwise, the Seller may cancel the contract and you may be liable for damages.
- ☐ 6. Read the title commitment within five (5) days of receipt (see Section 3c).
- ☐ 7. Read the CC&R's and all other governing documents within five (5) days of receipt (see Section 3c), especially if the home is in a homeowner's association.
- ☐ 8. Conduct a thorough pre-closing walkthrough (see Section 6l). If the property is unacceptable, speak up. After the closing may be too late.

You can obtain information through the Buyer's Advisory at www.aaronline.com/manage-risk/buyer-advisory-3/.

Remember, you are urged to consult with an attorney, inspectors, and experts of your choice in any area of interest or concern in the transaction. Be cautious about verbal representations, advertising claims, and information contained in a listing. **Verify anything important to you.**

WARNING: *WIRE TRANSFER FRAUD*

Beware of wiring instructions sent via email. Cyber criminals may hack email accounts and send emails with fake wiring instructions. **Always independently confirm wiring instructions prior to wiring any money.** Do not email or transmit documents that show bank account numbers or personal identification information.



RESIDENTIAL RESALE REAL ESTATE PURCHASE CONTRACT

Document updated:
August 2024



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



1. PROPERTY

- i. 1. **BUYER:** _____
BUYER'S NAME(S)
2. **SELLER:** _____ or ☐ as identified in section 9c.
SELLER'S NAME(S)
3. Buyer agrees to buy and Seller agrees to sell the real property with all improvements, fixtures, and appurtenances thereon
4. or incidental thereto, plus the personal property described herein (collectively the "Premises").
- i. 5. Premises Address: _____ Assessor's #: _____
6. City: _____ County: _____ AZ, Zip Code: _____
7. Legal Description: _____
8. _____
9. _____
- i. 10. \$ _____ Full Purchase Price, paid as outlined below
11. \$ _____ Earnest Money
12. \$ _____
13. \$ _____
14. _____
15. _____
16. _____
17. Earnest Money is in the form of: ☐ Personal Check ☐ Wire Transfer ☐ Other
18. Upon acceptance of this offer, the Earnest Money, if any, will be deposited with: ☐ Escrow Company ☐ Broker's Trust Account.
19. **IF THIS IS AN ALL CASH SALE:** A Letter of Credit or a source of funds from a financial institution documenting the availability of
20. funds to close escrow is attached hereto.
- i. 21. **Close of Escrow:** Close of Escrow ("COE") shall occur when the deed is recorded at the appropriate county recorder's office.
22. Buyer and Seller shall comply with all terms and conditions of this Contract, execute and deliver to Escrow Company all closing
23. documents, and perform all other acts necessary in sufficient time to allow COE to occur on
24. _____, 20____ ("COE Date"). If Escrow Company or recorder's office is closed on the COE Date,
MONTH DAY YEAR
25. COE shall occur on the next day that both are open for business.
26. Buyer shall deliver to Escrow Company a cashier's check, wired funds or other immediately available funds to pay any down
27. payment, additional deposits or Buyer's closing costs, and instruct the lender, if applicable, to deliver immediately available funds to
28. Escrow Company, in a sufficient amount and in sufficient time to allow COE to occur on the COE Date.
29. Buyer acknowledges that failure to pay the required closing funds by the scheduled COE, if not cured after a cure notice is delivered
30. pursuant to Section 7a, shall be construed as a material breach of this Contract and the Earnest Money shall be subject to forfeiture.
31. All funds are to be in U.S. currency.
- i. 32. **Possession:** Seller shall deliver possession, occupancy, existing keys and/or means to operate all locks, mailbox, security
33. system/alarms, and all common area facilities to Buyer at COE or ☐
34. Broker(s) recommend that the parties seek independent counsel from insurance, legal, tax, and accounting professionals regarding
35. the risks of pre-possession or post-possession of the Premises.
- f. 36. **Addenda Incorporated:** ☐ Additional Clause ☐ Buyer Contingency ☐ Domestic Water Well ☐ H.O.A.
37. ☐ Lead-Based Paint Disclosure ☐ Loan Assumption ☐ On-site Wastewater Treatment Facility ☐ Seller Compensation
38. ☐ Seller Financing ☐ Short Sale ☐ Solar Addendum ☐ Other: _____

>>

SELLER SELLER

<Initials

Residential Resale Real Estate Purchase Contract • Updated: August 2024
Copyright © 2024 Arizona Association of REALTORS®. All rights reserved.

Initials>

BUYER BUYER

- 1g. 39. **Fixtures and Personal Property:** For purposes of this Contract, fixtures shall mean property attached/affixed to the Premises.
40. Seller agrees that all existing: fixtures on the Premises, personal property specified herein, and means to operate fixtures and
41. property (i.e., remote controls) shall convey in this sale. Including the following:
- | | | |
|--|--|--|
| 42. •built-in appliances, ceiling fans and remotes | •media antennas/satellite dishes (affixed) | •storage sheds |
| 43. •central vacuum, hose, and attachments | •outdoor fountains and lighting | •storm windows and doors |
| 44. •draperies and other window coverings | •outdoor landscaping (i.e., shrubbery, trees and unpotted plants) | •stoves: gas-log, pellet, wood-burning |
| 45. •fireplace equipment (affixed) | •shutters and awnings | •timers (affixed) |
| 46. •floor coverings (affixed) | •smart home devices, access to which shall be transferred (i.e., video doorbell, automated thermostat) | •towel, curtain and drapery rods |
| 47. •free-standing range/oven | •speakers (flush-mounted) | •wall mounted TV brackets and hardware (excluding TVs) |
| 48. •garage door openers and remotes | | •water-misting systems |
| 49. •light fixtures | | •window and door screens, sun shades |
| 50. •mailbox | | |
51. If owned by Seller, the following items also are included in this sale:
- | | | |
|---|---|---|
| 52. •affixed alternate power systems serving the Premises (i.e., solar) | •in-ground pool and spa/hot tub equipment and covers (including any mechanical or other cleaning systems) | •security and/or fire systems and/or alarms |
| 53. | | •water purification systems |
| 54. | | •water softeners |
55. **Additional existing personal property included in this sale (if checked):**
56. ☐ refrigerator (description): _____
57. ☐ washer (description): _____
58. ☐ dryer (description): _____
59. ☐ above-ground spa/hot tub including equipment, covers, and any mechanical or other cleaning systems (description): _____
60. _____
61. ☐ other personal property not otherwise addressed (description): _____
62. ☐ other personal property not otherwise addressed (description): _____
63. **Additional existing personal property included shall not be considered part of the Premises and shall be transferred with no**
64. **monetary value, and free and clear of all liens or encumbrances.**
65. Leased items shall **NOT** be included in this sale. Seller shall deliver notice of all leased items within three (3) days after Contract
66. acceptance. Buyer shall provide notice of any leased items disapproved within the Inspection Period or five (5) days after receipt of the
67. notice, whichever is later.
68. **IF THIS IS AN ALL CASH SALE:** Section 2 does not apply - go to Section 3.

2. FINANCING

- 2a. 69. **Pre-Qualification:** An AAR Pre-Qualification Form *is* attached hereto and incorporated herein by reference.
- 2b. 70. **Loan Contingency:** Buyer's obligation to complete this sale is contingent upon Buyer obtaining loan approval without Prior to
71. Document ("PTD") conditions no later than three (3) days prior to the COE Date for the loan described in the AAR Loan Status
72. Update ("LSU") form or the AAR Pre-Qualification Form, whichever is delivered later. **No later than three (3) days prior to the**
73. **COE Date, Buyer shall either: (i) sign all loan documents; or (ii) deliver to Seller or Escrow Company notice of loan**
74. **approval without PTD conditions AND date(s) of receipt of Closing Disclosure(s) from Lender; or (iii) deliver to Seller or**
75. **Escrow Company notice of inability to obtain loan approval without PTD conditions.**
- 2c. 76. **Unfulfilled Loan Contingency:** This Contract shall be cancelled and Buyer shall be entitled to a return of the Earnest Money if
77. after diligent and good faith effort, Buyer is unable to obtain loan approval without PTD conditions and delivers notice of inability
78. to obtain loan approval no later than three (3) days prior to the COE Date. If Buyer fails to deliver such notice, Seller may issue a
79. cure notice to Buyer as required by Section 7a and, in the event of Buyer's breach, Seller shall be entitled to the Earnest Money
80. pursuant to Section 7b. If, prior to expiration of any Cure Period, Buyer delivers notice of inability to obtain loan approval, Buyer
81. shall be entitled to a return of the Earnest Money. Buyer acknowledges that prepaid items paid separately from the Earnest Money
82. are not refundable.
- 2d. 83. **Interest Rate / Necessary Funds:** Buyer agrees that (i) the inability to obtain loan approval due to the failure to lock the interest
84. rate and "points" by separate written agreement with the lender; or (ii) the failure to have the down payment or other funds
85. due from Buyer necessary to obtain the loan approval without conditions and close this transaction is not an unfulfilled loan
86. contingency.
- 2e. 87. **Loan Status Update:** Buyer shall deliver to Seller the LSU, with at a minimum lines 1-40 completed, describing the current status
88. of the Buyer's proposed loan within ten (10) days after Contract acceptance and instruct lender to provide an updated LSU to
89. Broker(s) and Seller upon request.

>>

	Residential Resale Real Estate Purchase Contract • Updated: August 2024 Copyright © 2024 Arizona Association of REALTORS®. All rights reserved.	Initials>		
SELLER	SELLER	Initials>	BUYER	BUYER

- 3d. 133. **Additional Instructions:** (i) Escrow Company shall promptly furnish notice of pending sale that contains the name and address of
134. Buyer to any homeowner's association(s) in which the Premises are located. (ii) If Escrow Company is also acting as the title agency
135. but is not the title insurer issuing the title insurance policy, Escrow Company shall deliver to Buyer and Seller, upon deposit of funds, a
136. closing protection letter from the title insurer indemnifying Buyer and Seller for any losses due to fraudulent acts or breach of escrow
137. instructions by Escrow Company. (iii) All documents necessary to close this transaction shall be executed promptly by Seller and
138. Buyer in the standard form used by Escrow Company. Escrow Company shall modify such documents to the extent necessary to be
139. consistent with this Contract. (iv) Escrow Company fees, unless otherwise stated herein, shall be allocated equally between Seller and
140. Buyer. (v) Escrow Company shall send to all parties and Broker(s) copies of all notices and communications directed to Seller, Buyer
141. and Broker(s). (vi) Escrow Company shall provide Broker(s) access to escrowed materials and information regarding the escrow. (vii)
142. If an Affidavit of Disclosure is provided, Escrow Company shall record the Affidavit at COE.
- 3e. 143. **Tax Prorations:** Real property taxes payable by Seller shall be prorated to COE based upon the latest tax information available.
- 3f. 144. **Release of Earnest Money:** In the event of a dispute between Buyer and Seller regarding any Earnest Money deposited with
145. Escrow Company, Buyer and Seller authorize Escrow Company to release the Earnest Money pursuant to the terms and conditions
146. of this Contract in its sole and absolute discretion. Buyer and Seller agree to hold harmless and indemnify Escrow Company against
147. any claim, action or lawsuit of any kind, and from any loss, judgment, or expense, including costs and attorney fees, arising from or
148. relating in any way to the release of the Earnest Money.
- 3g. 149. **Prorations of Assessments and Fees:** All assessments and fees that are not a lien as of COE, including homeowner's
150. association fees, rents, irrigation fees, and, if assumed, insurance premiums, interest on assessments, interest on encumbrances,
151. and service contracts, shall be prorated as of COE or ☐ Other: _____
- 3h. 152. **Assessment Liens:** The amount of any assessment lien or bond including those charged by a special taxing district, such as a
153. Community Facilities District, shall be prorated as of COE.

4. DISCLOSURE

- 4a. 154. **Seller's Property Disclosure Statement ("SPDS"):** Seller shall deliver a completed AAR Residential SPDS form to Buyer
155. within three (3) days after Contract acceptance. Buyer shall provide notice of any SPDS items disapproved within the Inspection
156. Period or five (5) days after receipt of the SPDS, whichever is later.
- 4b. 157. **Insurance Claims History:** Seller shall deliver to Buyer a written five (5) year insurance claims history regarding the Premises (or a
158. claims history for the length of time Seller has owned the Premises if less than five (5) years) from Seller's insurance company or an
159. insurance support organization or consumer reporting agency, or if unavailable from these sources, from Seller, within five (5) days
160. after Contract acceptance. Buyer shall provide notice of any items disapproved within the Inspection Period or five (5) days after
161. receipt of the claims history, whichever is later.
- 4c. 162. **Foreign Sellers:** The Foreign Investment in Real Property Tax Act ("FIRPTA") is applicable if Seller is a non-resident alien
163. individual, foreign corporation, foreign partnership, foreign trust, or foreign estate ("Foreign Person"). Seller agrees to complete,
164. sign, and deliver to Escrow Company a certificate indicating whether Seller is a Foreign Person. FIRPTA requires that a foreign
165. seller may have federal income taxes up to 15% of the purchase price withheld, unless an exception applies. Seller is responsible
166. for obtaining independent legal and tax advice.
- 4d. 167. **Lead-Based Paint Disclosure:** If the Premises were built prior to 1978, Seller shall: (i) notify Buyer of any known lead-based paint
168. ("LBP") or LBP hazards in the Premises; (ii) provide Buyer with any LBP risk assessments or inspections of the Premises in Seller's
169. possession; (iii) provide Buyer with the Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards, and any
170. report, records, pamphlets, and/or other materials referenced therein, including the pamphlet "Protect Your Family from Lead in Your
171. Home" (collectively "LBP Information"). Buyer shall return a signed copy of the Disclosure of Information on Lead-Based Paint and
172. Lead-Based Paint Hazards to Seller prior to COE.
173. ☐ LBP Information was provided prior to Contract acceptance and Buyer acknowledges the opportunity to conduct LBP risk
174. assessments or inspections during Inspection Period.
175. ☐ Seller shall provide LBP Information within five (5) days after Contract acceptance. Buyer may within ten (10) days
176. or _____ days after receipt of the LBP Information conduct or obtain a risk assessment or inspection of the Premises for the
177. presence of LBP or LBP hazards ("Assessment Period"). Buyer may within five (5) days after receipt of the LBP Information or five
178. (5) days after expiration of the Assessment Period cancel this Contract.
179. Buyer is further advised to use certified contractors to perform renovation, repair or painting projects that disturb lead-based paint in
180. residential properties built before 1978 and to follow specific work practices to prevent lead contamination.

181. If Premises were constructed prior to 1978, **(BUYER'S INITIALS REQUIRED)** _____ BUYER _____ BUYER
182. If Premises were constructed in 1978 or later, **(BUYER'S INITIALS REQUIRED)** _____ BUYER _____ BUYER

>>

	<Initials SELLER SELLER	Residential Resale Real Estate Purchase Contract • Updated: August 2024 Copyright © 2024 Arizona Association of REALTORS®. All rights reserved.	Initials>
---	----------------------------	--	--

Residential Resale Real Estate Purchase Contract >>

- 3d. 133. **Additional Instructions:** (i) Escrow Company shall promptly furnish notice of pending sale that contains the name and address of
134. Buyer to any homeowner's association(s) in which the Premises are located. (ii) If Escrow Company is also acting as the title agency
135. but is not the title insurer issuing the title insurance policy, Escrow Company shall deliver to Buyer and Seller, upon deposit of funds, a
136. closing protection letter from the title insurer indemnifying Buyer and Seller for any losses due to fraudulent acts or breach of escrow
137. instructions by Escrow Company. (iii) All documents necessary to close this transaction shall be executed promptly by Seller and
138. Buyer in the standard form used by Escrow Company. Escrow Company shall modify such documents to the extent necessary to be
139. consistent with this Contract. (iv) Escrow Company fees, unless otherwise stated herein, shall be allocated equally between Seller and
140. Buyer. (v) Escrow Company shall send to all parties and Broker(s) copies of all notices and communications directed to Seller, Buyer
141. and Broker(s). (vi) Escrow Company shall provide Broker(s) access to escrowed materials and information regarding the escrow. (vii)
142. If an Affidavit of Disclosure is provided, Escrow Company shall record the Affidavit at COE.
- 3e. 143. **Tax Prorations:** Real property taxes payable by Seller shall be prorated to COE based upon the latest tax information available.
- 3f. 144. **Release of Earnest Money:** In the event of a dispute between Buyer and Seller regarding any Earnest Money deposited with
145. Escrow Company, Buyer and Seller authorize Escrow Company to release the Earnest Money pursuant to the terms and conditions
146. of this Contract in its sole and absolute discretion. Buyer and Seller agree to hold harmless and indemnify Escrow Company against
147. any claim, action or lawsuit of any kind, and from any loss, judgment, or expense, including costs and attorney fees, arising from or
148. relating in any way to the release of the Earnest Money.
- 3g. 149. **Prorations of Assessments and Fees:** All assessments and fees that are not a lien as of COE, including homeowner's
150. association fees, rents, irrigation fees, and, if assumed, insurance premiums, interest on assessments, interest on encumbrances,
151. and service contracts, shall be prorated as of COE or ☐ Other: _____
- 3h. 152. **Assessment Liens:** The amount of any assessment lien or bond including those charged by a special taxing district, such as a
153. Community Facilities District, shall be prorated as of COE.

4. DISCLOSURE

- 4a. 154. **Seller's Property Disclosure Statement ("SPDS"):** Seller shall deliver a completed AAR Residential SPDS form to Buyer
155. within three (3) days after Contract acceptance. Buyer shall provide notice of any SPDS items disapproved within the Inspection
156. Period or five (5) days after receipt of the SPDS, whichever is later.
- 4b. 157. **Insurance Claims History:** Seller shall deliver to Buyer a written five (5) year insurance claims history regarding the Premises (or a
158. claims history for the length of time Seller has owned the Premises if less than five (5) years) from Seller's insurance company or an
159. insurance support organization or consumer reporting agency, or if unavailable from these sources, from Seller, within five (5) days
160. after Contract acceptance. Buyer shall provide notice of any items disapproved within the Inspection Period or five (5) days after
161. receipt of the claims history, whichever is later.
- 4c. 162. **Foreign Sellers:** The Foreign Investment in Real Property Tax Act ("FIRPTA") is applicable if Seller is a non-resident alien
163. individual, foreign corporation, foreign partnership, foreign trust, or foreign estate ("Foreign Person"). Seller agrees to complete,
164. sign, and deliver to Escrow Company a certificate indicating whether Seller is a Foreign Person. FIRPTA requires that a foreign
165. seller may have federal income taxes up to 15% of the purchase price withheld, unless an exception applies. Seller is responsible
166. for obtaining independent legal and tax advice.
- 4d. 167. **Lead-Based Paint Disclosure:** If the Premises were built prior to 1978, Seller shall: (i) notify Buyer of any known lead-based paint
168. ("LBP") or LBP hazards in the Premises; (ii) provide Buyer with any LBP risk assessments or inspections of the Premises in Seller's
169. possession; (iii) provide Buyer with the Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards, and any
170. report, records, pamphlets, and/or other materials referenced therein, including the pamphlet "Protect Your Family from Lead in Your
171. Home" (collectively "LBP Information"). Buyer shall return a signed copy of the Disclosure of Information on Lead-Based Paint and
172. Lead-Based Paint Hazards to Seller prior to COE.
173. ☐ LBP Information was provided prior to Contract acceptance and Buyer acknowledges the opportunity to conduct LBP risk
174. assessments or inspections during Inspection Period.
175. ☐ Seller shall provide LBP Information within five (5) days after Contract acceptance. Buyer may within ten (10) days
176. or _____ days after receipt of the LBP Information conduct or obtain a risk assessment or inspection of the Premises for the
177. presence of LBP or LBP hazards ("Assessment Period"). Buyer may within five (5) days after receipt of the LBP Information or five
178. (5) days after expiration of the Assessment Period cancel this Contract.
179. Buyer is further advised to use certified contractors to perform renovation, repair or painting projects that disturb lead-based paint in
180. residential properties built before 1978 and to follow specific work practices to prevent lead contamination.

181. If Premises were constructed prior to 1978, **(BUYER'S INITIALS REQUIRED)** _____ BUYER _____ BUYER
182. If Premises were constructed in 1978 or later, **(BUYER'S INITIALS REQUIRED)** _____ BUYER _____ BUYER

>>

Residential Resale Real Estate Purchase Contract • Updated: August 2024 Copyright © 2024 Arizona Association of REALTORS®. All rights reserved.	
<Initials SELLER SELLER	Initials> BUYER BUYER

- 4e. 183. **Affidavit of Disclosure:** If the Premises are located in an unincorporated area of the county, and five (5) or fewer parcels of
 184. property other than subdivided property are being transferred, Seller shall deliver a completed Affidavit of Disclosure in the form
 185. required by law to Buyer within five (5) days after Contract acceptance. Buyer shall provide notice of any Affidavit of Disclosure items
 186. disapproved within the Inspection Period or five (5) days after receipt of the Affidavit of Disclosure, whichever is later.
- 4f. 187. **Changes During Escrow:** Seller shall immediately notify Buyer of any changes in the Premises or disclosures made herein,
 188. in the SPDS, or otherwise. Such notice shall be considered an update of the SPDS. Unless Seller is already obligated by this
 189. Contract or any amendments hereto, to correct or repair the changed item disclosed, Buyer shall be allowed five (5) days after
 190. delivery of such notice to provide notice of disapproval to Seller.

5. WARRANTIES

- 5a. 191. **Condition of Premises: BUYER AND SELLER AGREE THE PREMISES ARE BEING SOLD IN ITS PRESENT PHYSICAL**
 192. **CONDITION AS OF THE DATE OF CONTRACT ACCEPTANCE.** Seller makes no warranty to Buyer, either express or implied,
 193. as to the condition, zoning, or fitness for any particular use or purpose of the Premises. However, Seller shall maintain and repair
 194. the Premises so that at the earlier of possession or COE: (i) the Premises, including all personal property included in the sale, will
 195. be in substantially the same condition as on the date of Contract acceptance; and (ii) all personal property not included in the sale
 196. and debris will be removed from the Premises. Buyer is advised to conduct independent inspections and investigations regarding
 197. the Premises within the Inspection Period as specified in Section 6a. Buyer and Seller acknowledge and understand they may,
 198. but are not obligated to, engage in negotiations or address repairs/improvements to the Premises. Any/all agreed upon repairs/
 199. improvements will be addressed pursuant to Section 6j.
- 5b. 200. **Warranties that Survive Closing:** Seller warrants that Seller has disclosed to Buyer and Broker(s) all material latent defects and
 201. any information concerning the Premises known to Seller, excluding opinions of value, which materially and adversely affect the
 202. consideration to be paid by Buyer. Prior to COE, Seller warrants that payment in full will have been made for all labor, professional
 203. services, materials, machinery, fixtures, or tools furnished within the 150 days immediately preceding COE in connection with the
 204. construction, alteration, or repair of any structure on or improvement to the Premises. Seller warrants that the information regarding
 205. connection to a sewer system or on-site wastewater treatment facility (conventional septic or alternative) is correct to the best of
 206. Seller's knowledge.
- 5c. 207. **Buyer Warranties:** Buyer warrants that Buyer has disclosed to Seller any information that may materially and adversely affect
 208. Buyer's ability to close escrow or complete the obligations of this Contract. At the earlier of possession of the Premises or COE,
 209. Buyer warrants to Seller that Buyer has conducted all desired independent inspections and investigations and accepts the Premises.
 210. **Buyer warrants that Buyer is not relying on any verbal representations concerning the Premises except disclosed as follows:**
 211. _____
 212. _____

6. DUE DILIGENCE

- 6a. 213. **Inspection Period:** Buyer's Inspection Period shall be ten (10) days or _____ days after Contract acceptance. During the
 214. Inspection Period Buyer, at Buyer's expense, shall: (i) conduct all desired physical, environmental, and other types of inspections
 215. and investigations to determine the value and condition of the Premises; (ii) make inquiries and consult government agencies,
 216. lenders, insurance agents, architects, and other appropriate persons and entities concerning the suitability of the Premises and
 217. the surrounding area; (iii) investigate applicable building, zoning, fire, health, and safety codes to determine any potential hazards,
 218. violations or defects in the Premises; and (iv) verify any material multiple listing service ("MLS") information. If the presence of
 219. sex offenders in the vicinity or the occurrence of a disease, natural death, suicide, homicide or other crime on or in the vicinity is
 220. a material matter to Buyer, it must be investigated by Buyer during the Inspection Period. Buyer shall keep the Premises free and
 221. clear of liens, shall indemnify and hold Seller harmless from all liability, claims, demands, damages, and costs, and shall repair all
 222. damages arising from the inspections. Buyer shall provide Seller and Broker(s) upon receipt, at no cost, copies of all inspection
 223. reports concerning the Premises obtained by Buyer. Buyer is advised to consult the Arizona Department of Real Estate *Buyer*
 224. *Advisory* to assist in Buyer's due diligence inspections and investigations.
- 6b. 225. **Square Footage: BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE PREMISES, BOTH THE**
 226. **REAL PROPERTY (LAND) AND IMPROVEMENTS THEREON, IS APPROXIMATE. IF SQUARE FOOTAGE IS A MATERIAL**
 227. **MATTER TO BUYER, IT MUST BE INVESTIGATED DURING THE INSPECTION PERIOD.**
- 6c. 228. **Wood-Destroying Organism or Insect Inspection: IF CURRENT OR PAST WOOD-DESTROYING ORGANISMS OR INSECTS**
 229. **(SUCH AS TERMITES) ARE A MATERIAL MATTER TO BUYER, THESE ISSUES MUST BE INVESTIGATED DURING THE**
 230. **INSPECTION PERIOD.** Buyer shall order and pay for all wood-destroying organism or insect inspections performed during the
 231. Inspection Period. If the lender requires an updated Wood-Destroying Organism or Insect Inspection Report prior to COE, it will be
 232. performed at Buyer's expense.
- 6d. 233. **Flood Hazard: FLOOD HAZARD DESIGNATIONS OR THE COST OF FLOOD HAZARD INSURANCE SHALL BE**
 234. **DETERMINED BY BUYER DURING THE INSPECTION PERIOD.** If the Premises are situated in an area identified as having
 235. any special flood hazards by any governmental entity, **THE LENDER MAY REQUIRE THE PURCHASE OF FLOOD HAZARD**
 236. **INSURANCE.** Special flood hazards may also affect the ability to encumber or improve the Premises.

>>

- 6e. 237. **Insurance:** IF HOMEOWNER'S INSURANCE IS A MATERIAL MATTER TO BUYER, BUYER SHALL APPLY FOR AND
 238. **OBTAIN WRITTEN CONFIRMATION OF THE AVAILABILITY AND COST OF HOMEOWNER'S INSURANCE FOR THE**
 239. **PREMISES FROM BUYER'S INSURANCE COMPANY DURING THE INSPECTION PERIOD.** Buyer understands that any
 240. homeowner's, fire, casualty, flood or other insurance desired by Buyer or required by lender should be in place at COE.
- 6f. 241. **Sewer or On-site Wastewater Treatment System:** The Premises are connected to a:
 242. ☐ sewer system ☐ conventional septic system ☐ alternative system
243. **IF A SEWER CONNECTION IS A MATERIAL MATTER TO BUYER, IT MUST BE INVESTIGATED DURING THE INSPECTION**
 244. **PERIOD.** If the Premises are served by a conventional septic or alternative system, the AAR On-site Wastewater Treatment Facility
 245. Addendum is incorporated herein by reference.
246. (BUYER'S INITIALS REQUIRED) _____ BUYER BUYER
- 6g. 247. **Swimming Pool Barrier Regulations:** During the Inspection Period, Buyer agrees to investigate all applicable state, county, and
 248. municipal Swimming Pool barrier regulations and agrees to comply with and pay all costs of compliance with said regulations prior to
 249. occupying the Premises, unless otherwise agreed in writing. If the Premises contains a Swimming Pool, Buyer acknowledges receipt
 250. of the Arizona Department of Health Services approved private pool safety notice.
251. (BUYER'S INITIALS REQUIRED) _____ BUYER BUYER
- 6h. 252. **BUYER ACKNOWLEDGMENT: BUYER RECOGNIZES, ACKNOWLEDGES, AND AGREES THAT BROKER(S) ARE NOT**
 253. **QUALIFIED, NOR LICENSED, TO CONDUCT DUE DILIGENCE WITH RESPECT TO THE PREMISES OR THE SURROUNDING**
 254. **AREA. BUYER IS INSTRUCTED TO CONSULT WITH QUALIFIED LICENSED PROFESSIONALS TO ASSIST IN BUYER'S**
 255. **DUE DILIGENCE EFFORTS. BECAUSE CONDUCTING DUE DILIGENCE WITH RESPECT TO THE PREMISES AND THE**
 256. **SURROUNDING AREA IS BEYOND THE SCOPE OF BROKER'S EXPERTISE AND LICENSING, BUYER EXPRESSLY**
 257. **RELEASES AND HOLDS HARMLESS BROKER(S) FROM LIABILITY FOR ANY DEFECTS OR CONDITIONS THAT COULD**
 258. **HAVE BEEN DISCOVERED BY INSPECTION OR INVESTIGATION.**
259. (BUYER'S INITIALS REQUIRED) _____ BUYER BUYER
- 6i. 260. **Inspection Period Notice:** Prior to expiration of the Inspection Period, Buyer shall deliver to Seller a signed notice of any items
 261. disapproved. AAR's Buyer's Inspection Notice and Seller's Response form is available for this purpose. Buyer shall conduct all
 262. desired inspections and investigations prior to delivering such notice to Seller and all Inspection Period items disapproved shall be
 263. provided in a single notice.
- 6j. 264. **Buyer Disapproval:** If Buyer, in Buyer's sole discretion, disapproves of items as allowed herein, Buyer shall deliver to Seller a
 265. signed notice of the items disapproved and state in the notice that Buyer elects to either:
 266. (1) Immediately cancel this Contract, in which case:
 267. (a) If Buyer's notice specifies disapproval of items as allowed herein, the Earnest Money shall be released to Buyer.
 268. (b) If Buyer's notice fails to specify items disapproved as allowed herein, the cancellation will remain in effect but Buyer has
 269. failed to comply with a provision of this Contract and Seller may deliver to Buyer a cure notice as required by Section 7a.
 270. If Buyer fails to cure their non-compliance within three (3) days after delivery of such notice, Buyer shall be in breach and
 271. Seller shall be entitled to the Earnest Money. If, prior to expiration of the Cure Period, Buyer delivers notice specifying
 272. items disapproved as allowed herein, Buyer shall be entitled to a return of the Earnest Money.
273. **OR**
274. (2) Provide Seller an opportunity to correct or address the items disapproved, in which case:
 275. (a) Seller shall respond in writing within five (5) days or _____ days after delivery to Seller of Buyer's notice of items
 276. disapproved. Seller's failure to respond to Buyer in writing within the specified time period shall conclusively be deemed
 277. Seller's refusal to correct or address any of the items disapproved.
 278. (b) **If Seller agrees in writing to correct items disapproved, Seller shall correct the items, complete any repairs in a**
 279. **workmanlike manner and deliver any paid receipts evidencing the corrections and repairs to Buyer three (3) days**
 280. **or _____ days prior to the COE Date.**
 281. (c) If Seller is unwilling or unable to correct or address any of the items disapproved, Buyer may cancel this Contract within
 282. five (5) days after delivery of Seller's response or after expiration of the time for Seller's response, whichever occurs
 283. first, and the Earnest Money shall be released to Buyer. If Buyer does not cancel this Contract within the five (5) days as
 284. provided, Buyer shall close escrow without those items that Seller has not agreed in writing to correct or address.
285. **VERBAL DISCUSSIONS WILL NOT EXTEND THESE TIME PERIODS.** Only a written agreement signed by both parties will extend
 286. response times or cancellation rights.
287. **BUYER'S FAILURE TO GIVE NOTICE OF DISAPPROVAL OF ITEMS OR CANCELLATION OF THIS CONTRACT WITHIN**
 288. **THE SPECIFIED TIME PERIOD SHALL CONCLUSIVELY BE DEEMED BUYER'S ELECTION TO PROCEED WITH THE**
 289. **TRANSACTION WITHOUT CORRECTION OF ANY DISAPPROVED ITEMS.**

>>

- 6k. 290. **Home Warranty Plan:** Buyer and Seller are advised to investigate the various home warranty plans available for purchase. The
291. parties acknowledge that different home warranty plans have different coverage options, exclusions, limitations, service fees and
292. most plans exclude pre-existing conditions.

293. ☐ A Home Warranty Plan will be ordered by ☐ Buyer or ☐ Seller with the following optional coverage

294. _____, to be issued by _____ at a cost

295. not to exceed \$ _____, to be paid for by ☐ Buyer ☐ Seller ☐ Split evenly between Buyer and Seller

296. ☐ Buyer declines the purchase of a Home Warranty Plan.

297.

(BUYER'S INITIALS REQUIRED)

BUYER BUYER

- 6l. 298. **Walkthrough(s):** Seller grants Buyer and Buyer's inspector(s) reasonable access to conduct walkthrough(s) of the Premises for
299. the purpose of satisfying Buyer that any corrections or repairs agreed to by Seller have been completed, and the Premises are
300. in substantially the same condition as of the date of Contract acceptance. If Buyer does not conduct such walkthrough(s), Buyer
301. releases Seller and Broker(s) from liability for any defects that could have been discovered.

- 6m. 302. **Seller's Responsibility Regarding Inspections and Walkthrough(s):** Seller shall make the Premises available for all inspections
303. and walkthrough(s) upon reasonable notice by Buyer. Seller shall, at Seller's expense, have all utilities on, including any propane,
304. until COE to enable Buyer to conduct these inspections and walkthrough(s).

- 6n. 305. **IRS and FIRPTA Reporting:** The Foreign Investment in Real Property Tax Act ("FIRPTA") provides that, if a seller is a Foreign
306. Person, a buyer of residential real property must withhold federal income taxes up to 15% of the purchase price, unless an exception
307. applies. If FIRPTA is applicable and Buyer fails to withhold, Buyer may be held liable for the tax. Buyer agrees to perform any acts
308. reasonable or necessary to comply with FIRPTA and IRS reporting requirements and Buyer is responsible for obtaining independent
309. legal and tax advice.

7. REMEDIES

- 7a. 310. **Cure Period:** A party shall have an opportunity to cure a potential breach of this Contract. If a party fails to comply with any
311. provision of this Contract, the other party shall deliver a notice to the non-complying party specifying the non-compliance. If the
312. non-compliance is not cured within three (3) days after delivery of such notice ("Cure Period"), the failure to comply shall become a
313. breach of Contract. If Escrow Company or recorder's office is closed on the last day of the Cure Period, and COE must occur
314. to cure a potential breach, COE shall occur on the next day that both are open for business.

- 7b. 315. **Breach:** In the event of a breach of Contract, the non-breaching party may cancel this Contract and/or proceed against the
316. breaching party in any claim or remedy that the non-breaching party may have in law or equity, subject to the Alternative Dispute
317. Resolution obligations set forth herein. In the case of Seller, because it would be difficult to fix actual damages in the event of
318. Buyer's breach, the Earnest Money may be deemed a reasonable estimate of damages and Seller may, at Seller's option, accept
319. the Earnest Money as Seller's sole right to damages; and in the event of Buyer's breach arising from Buyer's failure to deliver the
320. notice required by Section 2b, or Buyer's inability to obtain loan approval due to the waiver of the appraisal contingency pursuant
321. to Section 2l, Seller shall exercise this option and accept the Earnest Money as Seller's sole right to damages. An unfulfilled
322. contingency is not a breach of Contract. The parties expressly agree that the failure of any party to comply with the terms and
323. conditions of Section 1d to allow COE to occur on the COE Date, if not cured after a cure notice is delivered pursuant to Section 7a,
324. will constitute a material breach of this Contract, rendering the Contract subject to cancellation.

- 7c. 325. **Alternative Dispute Resolution ("ADR"):** Buyer and Seller agree to mediate any dispute or claim arising out of or relating to this
326. Contract in accordance with the REALTORS® Dispute Resolution System, or as otherwise agreed. All mediation costs shall be paid
327. equally by the parties. In the event that mediation does not resolve all disputes or claims, the unresolved disputes or claims shall
328. be submitted for binding arbitration. In such event, the parties shall agree upon an arbitrator and cooperate in the scheduling of
329. an arbitration hearing. If the parties are unable to agree on an arbitrator, the dispute shall be submitted to the American Arbitration
330. Association ("AAA") in accordance with the AAA Arbitration Rules for the Real Estate Industry. The decision of the arbitrator shall be
331. final and nonappealable. Judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction.
332. Notwithstanding the foregoing, either party may opt out of binding arbitration within thirty (30) days after the conclusion of the
333. mediation conference by notice to the other and, in such event, either party shall have the right to resort to court action.

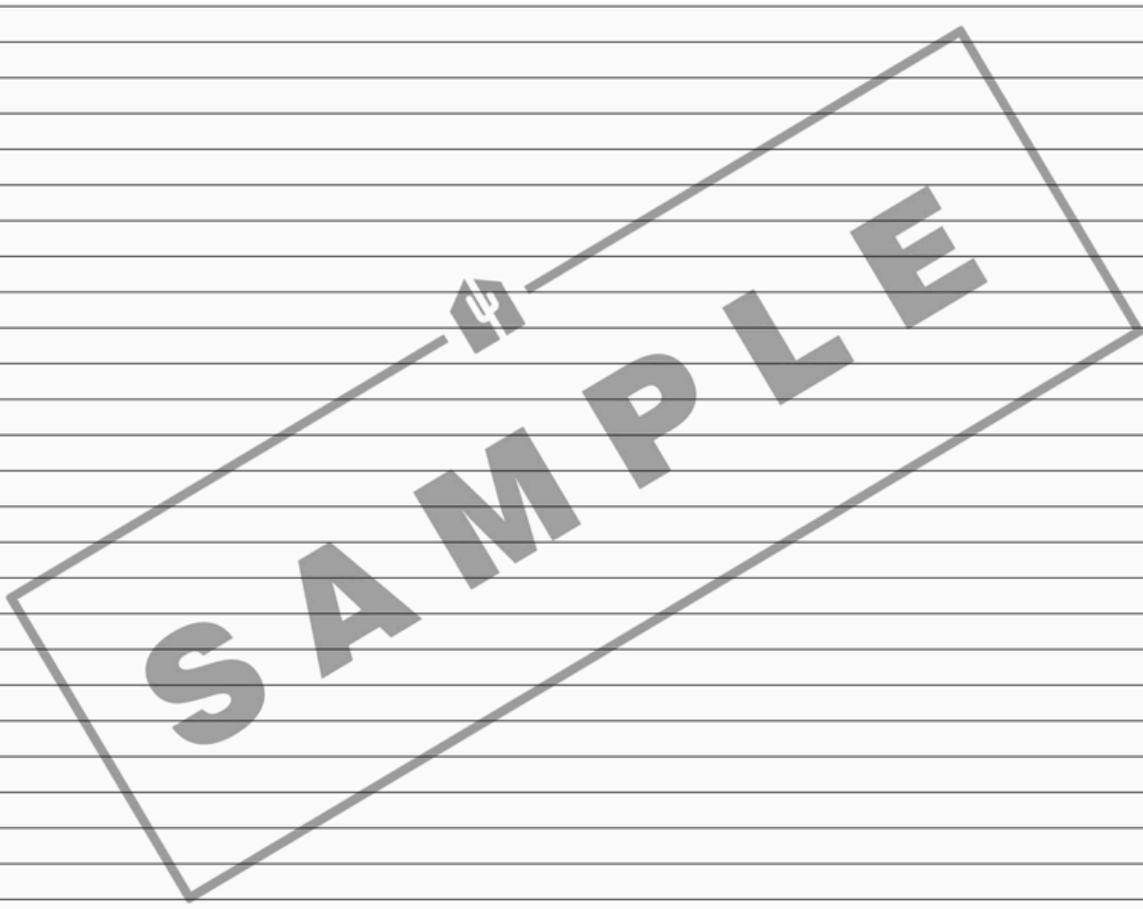
- 7d. 334. **Exclusions from ADR:** The following matters are excluded from the requirement for ADR hereunder: (i) any action brought in the
335. Small Claims Division of an Arizona Justice Court (up to \$3,500) so long as the matter is not thereafter transferred or removed from
336. the small claims division; (ii) judicial or nonjudicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or
337. agreement for sale; (iii) an unlawful entry or detainer action; (iv) the filing or enforcement of a mechanic's lien; or (v) any matter that
338. is within the jurisdiction of a probate court. Further, the filing of a judicial action to enable the recording of a notice of pending action
339. ("lis pendens"), or order of attachment, receivership, injunction, or other provisional remedies shall not constitute a waiver of the
340. obligation to submit the claim to ADR, nor shall such action constitute a breach of the duty to mediate or arbitrate.

- 7e. 341. **Attorney Fees and Costs:** The prevailing party in any dispute or claim between Buyer and Seller arising out of or relating to this
342. Contract shall be awarded their reasonable attorney fees and costs. Costs shall include, without limitation, attorney fees, expert
343. witness fees, fees paid to investigators, and arbitration costs.

>>

8. ADDITIONAL TERMS AND CONDITIONS

8a. 344. _____
345. _____
346. _____
347. _____
348. _____
349. _____
350. _____
351. _____
352. _____
353. _____
354. _____
355. _____
356. _____
357. _____
358. _____
359. _____
360. _____
361. _____
362. _____
363. _____
364. _____
365. _____
366. _____
367. _____
368. _____
369. _____
370. _____
371. _____
372. _____
373. _____
374. _____
375. _____
376. _____
377. _____
378. _____
379. _____
380. _____
381. _____
382. _____
383. _____
384. _____
385. _____
386. _____
387. _____
388. _____
389. _____



>>

SELLER	SELLER

<Initials

Initials>

BUYER	BUYER

Residential Resale Real Estate Purchase Contract >>

8q. 443. Broker on behalf of Buyer:

444.	PRINT AGENT'S NAME	AGENT MLS CODE	AGENT STATE LICENSE NO.
445.	PRINT AGENT'S NAME	AGENT MLS CODE	AGENT STATE LICENSE NO.
446.	PRINT FIRM NAME	FIRM MLS CODE	
447.	FIRM ADDRESS	STATE	ZIP CODE FIRM STATE LICENSE NO.
448.	PREFERRED TELEPHONE	FAX	EMAIL

8r. 449. Agency Confirmation: Broker named in Section 8q above is the agent of (check one):

450. ☐ Buyer; ☐ Seller; or ☐ both Buyer and Seller

8s. 451. The undersigned agree to purchase the Premises on the terms and conditions herein stated and acknowledge receipt of
452. a copy hereof including the Buyer Attachment.

453.	^ BUYER'S SIGNATURE	MO/DA/YR	^ BUYER'S SIGNATURE	MO/DA/YR
454.	^ BUYER'S NAME PRINTED		^ BUYER'S NAME PRINTED	
455.	ADDRESS		ADDRESS	
456.	CITY, STATE, ZIP CODE		CITY, STATE, ZIP CODE	

9. SELLER ACCEPTANCE

9a. 457. Broker on behalf of Seller:

458.	PRINT AGENT'S NAME	AGENT MLS CODE	AGENT STATE LICENSE NO.
459.	PRINT AGENT'S NAME	AGENT MLS CODE	AGENT STATE LICENSE NO.
460.	PRINT FIRM NAME	FIRM MLS CODE	
461.	FIRM ADDRESS	STATE	ZIP CODE FIRM STATE LICENSE NO.
462.	PREFERRED TELEPHONE	FAX	EMAIL

9b. 463. Agency Confirmation: Broker named in Section 9a above is the agent of (check one):

464. ☐ Seller; or ☐ both Buyer and Seller

9c. 465. The undersigned agree to sell the Premises on the terms and conditions herein stated, acknowledge receipt of a
466. copy hereof and grant permission to Broker named in Section 9a to deliver a copy to Buyer.

467. ☐ Counter Offer is attached, and is incorporated herein by reference. Seller must sign and deliver both this offer and the Counter
468. Offer. If there is a conflict between this offer and the Counter Offer, the provisions of the Counter Offer shall be controlling.

469.	^ SELLER'S SIGNATURE	MO/DA/YR	^ SELLER'S SIGNATURE	MO/DA/YR
470.	^ SELLER'S NAME PRINTED		^ SELLER'S NAME PRINTED	
471.	ADDRESS		ADDRESS	
472.	CITY, STATE, ZIP CODE		CITY, STATE, ZIP CODE	

473. ☐ **OFFER REJECTED BY SELLER:** _____, 20____
MONTH DAY YEAR (SELLER'S INITIALS)

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DA/YR

SAMPLE REAL ESTATE FORMS

HOA ADDENDUM

H.O.A. CONDOMINIUM / PLANNED COMMUNITY ADDENDUM

Document updated:
October 2021



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



SELLER'S NOTICE OF H.O.A. INFORMATION

1. Seller: _____
2. Premises Address: _____
3. Date: _____
4. **INSTRUCTIONS:** (1) Homeowner's association ("H.O.A.") information on page 1 to be completed by Seller at the time of listing the
5. Premises for sale. (2) Upon completion, this Addendum shall be uploaded to the multiple listing service, if available, or delivered to
6. prospective buyers upon request prior to prospective buyer's submission of a Residential Resale Real Estate Purchase Contract to Seller.

ASSOCIATION(S) GOVERNING THE PREMISES

- | | | |
|-----|---|--|
| 7. | H.O.A.: _____ | Contact Info: _____ |
| 8. | Management Company (if any): _____ | Contact Info: _____ |
| 9. | Amount of Dues: \$ _____ How often? _____ | |
| 10. | Amount of special assessments (if any): \$ _____ How often? _____ | Start Date: _____ End Date: _____
MO/DA/YR MO/DA/YR |
-
- | | | |
|-----|---|--|
| 11. | Master Association (if any): _____ | Contact Info: _____ |
| 12. | Management Company (if any): _____ | Contact Info: _____ |
| 13. | Amount of Dues: \$ _____ How often? _____ | |
| 14. | Amount of special assessments (if any): \$ _____ How often? _____ | Start Date: _____ End Date: _____
MO/DA/YR MO/DA/YR |
-
- | | | |
|-----|---|---------------------|
| 15. | Other: _____ | Contact Info: _____ |
| 16. | Amount of Dues: \$ _____ How often? _____ | |

FEES PAYABLE UPON CLOSE OF ESCROW

17. **Transfer Fees:** Association(s) fees related to the transfer of title: H.O.A.: \$ _____ Master Association: \$ _____.
18. **Capital Improvement Fees,** including but not limited to those fees labeled as community reserve, asset preservation, capital reserve,
19. working capital, community enhancement, future improvement fees, or payments: H.O.A.: \$ _____ Master Association: \$ _____.
20. **Prepaid Association(s) Fees:** Dues, assessments, and any other association(s) fees paid in advance of their due date:
21. H.O.A.: \$ _____ Master Association: \$ _____.
22. **Disclosure Fees:** Association(s)/Management Company(ies) costs incurred in the preparation of a statement or other documents
23. furnished by the association(s) pursuant to the resale of the Premises for purposes of resale disclosure, lien estoppels and any other
24. services related to the transfer or use of the property. Pursuant to Arizona law, Disclosure Fees cannot be more than an aggregate
25. of \$400.00 per association. As part of the Disclosure Fees, each association may charge a statement or other documents update fee of
26. no more than \$50.00 if thirty (30) days or more have passed since the date of the original disclosure statement or the date the documents
27. were delivered. Additionally, each association may charge a rush fee of no more than \$100.00 if rush services are required to be
28. performed within seventy-two (72) hours after the request. H.O.A.: \$ _____ Master Association: \$ _____.
29. **Other Fees:** \$ _____ Explain: _____.
30. **SELLER CERTIFICATION:** By signing below, Seller certifies that the information contained above is true and complete to the best of
31. Seller's actual knowledge as of the date signed. Broker(s) did not verify any of the information contained herein.
32. _____
33. ^ SELLER'S SIGNATURE MO/DA/YR ^ SELLER'S SIGNATURE MO/DA/YR

>>

ADDITIONAL OBLIGATIONS

34. **If the homeowner's association has less than 50 units**, no later than ten (10) days after Contract acceptance, the Seller shall provide
35. in writing to Buyer the information described below as required by Arizona law.
36. **If the homeowners association has 50 or more units**, Seller shall furnish notice of pending sale that contains the name and address
37. of the Buyer to the homeowner's association within five (5) days after Contract acceptance and pursuant to Section 3d of the Contract.
38. Escrow Company is instructed to provide such notice on Seller's behalf. The association is obligated by Arizona law to provide information
39. described below to Buyer within ten (10) days after receipt of Seller's notice.
40. **BUYER IS ALLOWED FIVE (5) DAYS AFTER RECEIPT OF THE INFORMATION FROM THE SELLER(S) OR HOMEOWNER'S**
41. **ASSOCIATION TO PROVIDE WRITTEN NOTICE TO SELLER OF ANY ITEMS DISAPPROVED.**

INFORMATION REQUIRED BY LAW TO BE PROVIDED TO BUYER:

- 42.
43. 1. A copy of the bylaws and the rules of the association.
44. 2. A copy of the declaration of Covenants, Conditions and Restrictions ("CC&Rs").
45. 3. A dated statement containing:
46. (a) The telephone number and address of a principal contact for the association, which may be an association manager, an
47. association management company, an officer of the association or any other person designated by the board of directors.
48. (b) The amount of the common expense assessment and the unpaid common expense assessment, special assessment or
49. other assessment, fee or charge currently due and payable from the Seller.
50. (c) A statement as to whether a portion of the unit is covered by insurance maintained by the association.
51. (d) The total amount of money held by the association as reserves.
52. (e) If the statement is being furnished by the association, a statement as to whether the records of the association reflect any
53. alterations or improvements to the unit that violate the declaration. The association is not obligated to provide information
54. regarding alterations or improvements that occurred more than six years before the proposed sale. Seller remains obligated
55. to disclose alterations or improvements to the Premises that violate the declaration. The association may take action
56. against the Buyer for violations apparent at the time of purchase that are not reflected in the association's records.
57. (f) If the statement is being furnished by the Seller, a statement as to whether the Seller has any knowledge of any alterations
58. or improvements to the unit that violate the declaration.
59. (g) A statement of case names and case numbers for pending litigation with respect to the Premises or the association,
60. including the amount of any money claimed.
61. 4. A copy of the current operating budget of the association.
62. 5. A copy of the most recent annual financial report of the association. If the report is more than ten pages, the association may
63. provide a summary of the report in lieu of the entire report.
64. 6. A copy of the most recent reserve study of the association, if any.
65. 7. Any other information required by law.
66. 8. A statement for Buyer acknowledgment and signature are required by Arizona law.

>>

BUYER'S ACKNOWLEDGMENT AND TERMS

67. Buyer: _____
68. Seller: _____
69. Premises Address: _____
70. **NOTE: LINES 71-76 TO ONLY BE COMPLETED BY BUYER, AND NOT SELLER!**
71. **The following additional terms and conditions are hereby included as a part of the Contract between Seller and Buyer for the**
72. **above referenced Premises.**
73. **Transfer Fees** shall be paid by: ☐ Buyer ☐ Seller ☐ Other _____
74. **Capital Improvement Fees** shall be paid by: ☐ Buyer ☐ Seller ☐ Other _____
75. Any additional fees not disclosed on page 1 and payable upon close of escrow shall be paid by: ☐ Buyer ☐ Seller ☐ Other _____
76. _____
77. Buyer shall pay all **Prepaid Association Fees**.
78. Seller shall pay all **Disclosure Fees** as required by Arizona law.
79. In a financed purchase, Buyer shall be responsible for all lender fees charged to obtain Association(s)/Management Company(ies) documents.
80. **BUYER VERIFICATION:** Buyer may contact the Association(s)/Management Company(ies) for verbal verification of association
81. **FEES PAYABLE UPON CLOSE OF ESCROW.**
82. **ASSESSMENTS:** Any current homeowner's association assessment which is a lien as of Close of Escrow shall be paid in full by Seller.
83. Any assessment that becomes a lien after Close of Escrow is Buyer's responsibility.

ADDITIONAL TERMS AND CONDITIONS

84. _____
85. _____
86. _____
87. _____
88. **BUYER ACKNOWLEDGEMENT:** By signing below, Buyer acknowledges receipt of all three (3) pages of this addendum and acknowledges
89. that, although Seller has used best efforts to identify the amount of the fees stated herein, the precise amount of the fees may not be known
90. until written disclosure documents are furnished by the Association(s)/Management Company(ies) per Arizona law (A.R.S. § 33-1260 and
91. §33-1806). Buyer further acknowledges that Broker(s) did not verify any of the information contained herein. Buyer therefore agrees to
92. hold Seller and Broker(s) harmless should the **FEES PAYABLE UPON CLOSE OF ESCROW** prove incorrect or incomplete.
93. The undersigned agrees to the additional terms and conditions set forth above and acknowledges receipt of a copy hereof.

94. _____

95. ^ BUYER'S SIGNATURE MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR

96. **SELLER'S ACCEPTANCE:**

97. _____

98. ^ SELLER'S SIGNATURE MO/DA/YR ^ SELLER'S SIGNATURE MO/DA/YR

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DA/YR

SAMPLE REAL ESTATE FORMS

SOLAR ADDENDUM

SOLAR ADDENDUM

Document updated:
February 2022



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



1. Seller: _____
2. Buyer: _____
3. Premises Address: _____
4. Date: _____
5. A solar photovoltaic ("PV") panel system ("Solar System") has been installed on the Premises. The Solar System shall convey with the
6. Premises pursuant to the terms set forth below and the following additional terms and conditions are hereby included as a part of the
7. Contract between Seller and Buyer for the above referenced Premises if marked by an "X" and initialed by Seller and Buyer. The terms
8. and conditions of the Contract are included herein by reference.

9. INSTRUCTIONS:

10. If the Solar System installed on the Premises is owned outright by Seller or utility owned and is not subject to a lease or unpaid loan,
11. mark the appropriate box on line 14 and complete only Sections 1 and 3.
12. If the Solar System installed on the Premises is subject to a lease or unpaid loan and Buyer's purchase of the Premises is contingent
13. on Buyer's assumption of the Solar System lease/loan, mark the box on line 23 and complete only Sections 2 and 3.

14. 1. ☐ Seller Owned or ☐ Utility Owned Solar System

15. **Seller Disclosure:** Within three (3) days after Contract acceptance, Seller shall deliver to Buyer all documents in Seller's possession
16. pertaining to the Solar System installed on the Premises. The Solar System documents in Seller's possession are collectively hereinafter
17. referred to as the "Solar System Documents."
18. **Buyer Disapproval:** Buyer shall provide notice of any Solar System related items disapproved within the Inspection Period or five
19. (5) days after receipt from Seller of the Solar System Documents, whichever is later. Buyer's failure to deliver a signed notice of
20. cancellation within the specified time period shall conclusively be deemed Buyer's election to proceed with the transaction, subject to
21. the contingencies set forth in the Contract.
22. If lines 14 - 21 apply: BUYER'S AND SELLER'S INITIALS REQUIRED _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

23. 2. ☐ Solar System Lease/Loan

24. **Lessor/Lien Holder:** The term "Lessor," as used herein, shall refer to the company that leases the Solar System to Seller, or the
25. servicer on the unpaid loan used by Seller to purchase the Solar System.
26. **Seller Disclosure:** Within three (3) days after Contract acceptance, Seller shall: (i) deliver to Buyer the most recent version of the
27. Solar System lease/loan; (ii) deliver to Buyer all other Solar System documents in Seller's possession; (iii) provide to Buyer the name
28. and phone number of Lessor; and (iv) notify Lessor of the sale, the name of Buyer, and the name of the Escrow Company as set forth
29. in Section 3a of the Contract. The Solar System lease/loan and other documents in Seller's possession are collectively hereinafter
30. referred to as the "Solar System Documents."
31. **Lease/Loan Assumption Contingency:** Buyer's obligation to complete this sale is contingent upon Buyer obtaining from Lessor
32. approval to assume the Solar System lease/loan under the existing terms and conditions no later than three (3) days prior to the
33. Close of Escrow date ("Assumption Approval").
34. **Buyer Disapproval:** Buyer shall provide notice of any Solar System related items disapproved within the Inspection Period or five (5) days
35. after receipt from Seller of the Solar System Documents, whichever is later. Buyer's failure to deliver a signed notice of cancellation

>>

36. within the specified time period shall conclusively be deemed Buyer's election to proceed with the transaction, subject to the other
 37. contingencies set forth herein and in the Contract. Should Buyer elect to proceed with the transaction, Buyer shall immediately
 38. apply for lease/loan Assumption Approval in the manner required by Lessor, and Seller and Buyer agree to cooperate fully with
 39. Lessor and supply the necessary documentation to complete the assumption.
40. **Unfulfilled Lease/Loan Assumption Contingency:** This Contract shall be cancelled, and Buyer shall be entitled to a return of the
 41. Earnest Money if, after diligent and good faith effort, Buyer is: (i) unable to obtain Assumption Approval from Lessor; and (ii) delivers
 42. to Seller a signed notice of inability to obtain Assumption Approval no later than three (3) days prior to the Close of Escrow date.
 43. If Buyer is unable to obtain Assumption Approval within the specified time period, but fails to deliver such notice, Seller may issue
 44. a cure notice to Buyer as required by Section 7a of the Contract and, in the event of Buyer's breach, Seller shall be entitled to the
 45. Earnest Money pursuant to Section 7b of the Contract. If, prior to expiration of the Cure Period, Buyer delivers notice of inability to
 46. obtain Assumption Approval, Buyer shall be entitled to a return of the Earnest Money.
47. **Transfer Fees:** Unless required by Lessor, any mandatory Lessor fees associated with Buyer's assumption of the Solar System
 48. lease/loan and/or the transfer of the Solar System to Buyer, including, but not limited to, document processing fees, shall be paid by:
 49. ☐ Buyer ☐ Seller ☐ Other _____ at the time payment is required and is non-refundable.
50. **Credit Score Fee:** In the event Buyer does not meet the required credit score mandated by Lessor to assume the Solar System
 51. lease/loan and a credit score fee is imposed by Lessor in exchange for issuing Assumption Approval, Buyer shall have the right
 52. to provide notice of cancellation within the Inspection Period or five (5) days after receipt of notice from Lessor of the credit score
 53. fee, whichever is later. Buyer's failure to deliver a signed notice of cancellation within the specified time period shall conclusively be
 54. deemed Buyer's election to proceed with the transaction subject to the other contingencies set forth herein and in the Contract. Should
 55. Buyer elect to proceed with the transaction and pay the credit score fee to Lessor in exchange for Assumption Approval, the fee shall
 56. be paid by Buyer at the time payment is required and shall be non-refundable.
57. **Solar Tax Credit Loan Balance Reduction:** Seller shall be responsible for paying any required reduction in loan balance as it relates
 58. to eligible solar tax credits that may be necessary for Buyer to assume the Solar System loan.

59. If lines 23 - 58 apply: **BUYER'S AND SELLER'S INITIALS REQUIRED** _____ / _____ / _____ / _____

BUYER

BUYER

SELLER

SELLER

60. **3. Additional Terms and Conditions**

61. **THE FOLLOWING TERMS APPLY TO EITHER SECTION AGREED TO ABOVE:**

62. **BUYER:** Any change in the current rate plan made by Buyer may result in increased rates or a plan that is less favorable to Buyer,
 63. including, but not limited to, the loss of net metering billing status. If electric utilities are not on at the time of Contract Acceptance
 64. or anytime thereafter, Buyer should investigate whether the current Solar System rate plan will change as a result. Buyer should
 65. ensure that electric utilities are transferred into their name on the day of Close of Escrow. Failure to do so may result in increased
 66. rates or a plan that is less favorable to Buyer, including, but not limited to, the loss of net metering billing status.

67. **BUYER'S INITIALS REQUIRED** _____ / _____
 BUYER BUYER

68. **SELLER:** If electric utilities are on at the time of Contract Acceptance, Seller shall ensure they remain on through Close of Escrow.
 69. Should Seller turn off electric utilities or change the existing rate plan at any time between the date of Contract Acceptance and
 70. Close of Escrow and doing so results in increased rates or a plan that is less favorable to Buyer, including, but not limited to, the
 71. loss of net metering billing status, it shall be deemed a change in the Premises under Section 4f of the Contract.

72. **SELLER'S INITIALS REQUIRED** _____ / _____
 SELLER SELLER

73. **Buyer Due Diligence:** Buyer is advised that if the cost, insurability, operation, or value of the Solar System is a material matter to Buyer,
 74. it must be investigated within the allotted timeframe set forth in this Addendum. This may include, but is not limited to:

- | | | |
|--|--|---|
| 75. • Age | • Maintenance | • Utility bills (<i>note - past performance is not a guarantee of future results</i>) |
| 76. • Battery Storage | • Output and production guarantees | • Warranties (<i>i.e. - panels, inverter, battery, installation, and other equipment</i>) |
| 77. • End of lease/loan terms (<i>if applicable</i>) | • Payment increases | |
| 78. • Grandfathered utility plan assumption | • Roof integrity | |
| 79. • Grid tie-in | • Taxes | |
| 80. • Homeowner's insurance coverage | • Utility and lessor fees (<i>if applicable</i>) | |

>>

Solar Addendum

81. **Acknowledgement:** Seller and Buyer recognize, acknowledge, and agree that Brokers are not qualified to advise on Solar Systems,
82. including, but not limited to, cost, insurability, operation, value, or transferability. Seller and Buyer are instructed to consult with
83. independent legal counsel and other qualified licensed professionals to assist in their due diligence efforts. **Because conducting due**
84. **diligence with respect to the Solar System is beyond the scope of Broker's expertise, Seller and Buyer expressly release and**
85. **hold harmless Broker(s) from liability for any defects, conditions or transferability problems pertaining to the Solar System.**

86. **BUYER'S INITIALS REQUIRED** _____ / _____ **SELLER'S INITIALS REQUIRED** _____ / _____
BUYER BUYER SELLER SELLER

87. **Additional Terms:** _____

88. _____

89. _____

90. _____

91. _____

92. **The undersigned agrees to the modified or additional terms and conditions set forth above and acknowledges receipt of a**
93. **copy hereof.**

94. ^ BUYER'S SIGNATURE MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR

95. ^ SELLER'S SIGNATURE MO/DA/YR ^ SELLER'S SIGNATURE MO/DA/YR

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DA/YR

SAMPLE REAL ESTATE FORMS

ADDITIONAL CLAUSE ADDENDUM

ADDITIONAL CLAUSE ADDENDUM

Document updated:
July 2023



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



1. Buyer: _____
2. Seller: _____
3. Premises Address: _____
4. Date: _____

5. The following additional terms and conditions are hereby included as a part of the Contract between Seller and Buyer for the above referenced Premises if marked by an "X" and initialed by Buyer and Seller. All terms and conditions of the Contract are hereby included herein and delivery of all notices and documentation shall be deemed delivered and received when sent as required by Section 8m of the Contract. In the event of a conflict between the terms and conditions of the Contract and this Additional Clause Addendum, the terms and conditions of this Additional Clause Addendum shall prevail.

11. ☐ **BACK-UP CONTRACT — CONTINGENT UPON CANCELLATION OF PRIOR CONTRACT:** Buyer acknowledges that Seller is currently obligated by a prior contract to sell the Premises to another buyer. This is a backup Contract contingent upon cancellation of the prior contract. Seller retains the right to amend, extend, or modify the prior contract. Upon cancellation of the prior contract, Seller shall promptly deliver written notice to Buyer. Upon Buyer's receipt of written notice of cancellation of the prior contract, Buyer shall open escrow and Buyer shall deposit any required earnest money. The date of Seller's written notice to Buyer shall be deemed the date of Contract acceptance for purposes of all applicable Contract time periods. Buyer may cancel this backup Contract any time prior to receipt of Seller's notice of cancellation of prior contract.

19. (BUYER'S AND SELLER'S INITIALS REQUIRED) _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

20. ☐ **SIGNATURE OF ABSENT BUYER SPOUSE OR CO-BUYER:** Signing Buyer shall within five (5) days or _____ days of acceptance of this Contract obtain the signature of the absent buyer spouse or co-buyer on this Contract or deliver a disclaimer deed to Escrow Company that eliminates the need for the absent signature.

23. (BUYER'S AND SELLER'S INITIALS REQUIRED) _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

24. ☐ **CORPORATE RELOCATION APPROVAL:** Seller is in the process of a corporate relocation and this Contract is contingent upon corporate approval. Buyer agrees to cooperate with Seller in providing additional disclosures or executing additional addenda required by corporation, provided that Buyer incurs no additional costs or liability.

27. (BUYER'S AND SELLER'S INITIALS REQUIRED) _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

28. ☐ **NON-REFUNDABLE EARNEST MONEY:** Buyer's earnest money shall be non-refundable unless Buyer elects to cancel pursuant to Section 6 of the Contract, the Contract is cancelled pursuant to the Risk of Loss provision or escrow fails to close due to Seller's breach of contract. Buyer acknowledges that Buyer's earnest money shall be non-refundable even if the Premises fail to appraise for the sales price or the loan contingency is unfulfilled, unless otherwise prohibited by federal law.

33. (BUYER'S AND SELLER'S INITIALS REQUIRED) _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

>>

34. ☐ **APPRAISAL CONTINGENCY WAIVER:** Buyer agrees to waive the appraisal contingency pursuant to Section 2 of
 35. the Contract. In the event that the Premises fail to appraise for at least the sales price, Buyer agrees that Buyer's down
 36. payment shall be increased in an amount equal to the difference between the appraised value and the purchase price,
 37. unless otherwise prohibited by federal law.

38. (BUYER'S AND SELLER'S INITIALS REQUIRED) _____ / _____ / _____ / _____
 BUYER BUYER SELLER SELLER

39. ☐ **APPRAISAL SHORTFALL:** In the event the Premises fail to appraise for at least the purchase price in any
 40. appraisal required by lender, Buyer agrees that Buyer shall submit additional funds via U.S. currency or financing in an
 41. amount equal to the difference between the appraised value and the purchase price, provided that the difference does not
 42. exceed \$ _____. Buyer and Seller agree that if the difference between the appraised value and the purchase price
 43. exceeds the amount of money set forth on line 42, Seller is not obligated to lower the purchase price and Buyer has five (5)
 44. days after notice of the appraised value to cancel this Contract and receive a return of the Earnest Money or the appraisal
 45. contingency shall be waived, unless otherwise prohibited by federal law.

46. (BUYER'S AND SELLER'S INITIALS REQUIRED) _____ / _____ / _____ / _____
 BUYER BUYER SELLER SELLER

47. ☐ **ALL CASH SALE APPRAISAL CONTINGENCY:** Buyer's obligation to complete this all cash sale is contingent
 48. upon an appraisal of the Premises for at least the purchase price. If the Premises fail to appraise for the purchase price,
 49. Buyer has five (5) days after notice of the appraised value, or twenty (20) days after Contract acceptance, whichever
 50. occurs first, to cancel this Contract and receive a return of the Earnest Money or the appraisal contingency shall
 51. be waived. In all cases, this appraisal contingency shall expire twenty (20) days after Contract acceptance,
 52. regardless of whether an appraisal has been ordered or received. Appraisal fee shall be
 53. paid by ☐ Buyer ☐ Seller ☐ Other: _____

54. (BUYER'S AND SELLER'S INITIALS REQUIRED) _____ / _____ / _____ / _____
 BUYER BUYER SELLER SELLER

55. ☐ **WHOLESALE STATUS DISCLOSURE:** Arizona law requires that wholesalers disclose in writing their
 56. wholesale status prior to entering into a binding agreement. Wholesaler is disclosing their status
 57. as follows:

58. ☐ Wholesale Buyer: Seller is aware that Buyer is a wholesale buyer who may assign the contract to another person
 59. or entity.
 60. ☐ Wholesale Seller: Buyer is aware that Seller is a wholesale seller who holds an equitable interest in the property
 61. and may not be able to convey title to the property.

62. (BUYER'S AND SELLER'S INITIALS REQUIRED) _____ / _____ / _____ / _____
 BUYER BUYER SELLER SELLER

63. ☐ **TAX-DEFERRED EXCHANGE:** ☐ Seller ☐ Buyer intend to enter into a tax-deferred exchange pursuant to
 64. I.R.C. §1031 or otherwise. All additional costs in connection with any such tax-deferred exchange shall be borne by the
 65. party requesting the exchange. The non-requesting party agrees to cooperate in the tax-deferred exchange provided
 66. that the non-requesting party incurs no additional costs and COE is not delayed. The parties are advised to consult a
 67. professional tax advisor regarding the advisability of any such exchange. The non-requesting party and Broker(s) shall be
 68. indemnified and held harmless from any liability that may arise from participation in the tax-deferred exchange.

69. (BUYER'S AND SELLER'S INITIALS REQUIRED) _____ / _____ / _____ / _____
 BUYER BUYER SELLER SELLER

70. ☐ **SURVEY:** A survey shall be performed by a licensed surveyor within _____ days after Contract acceptance.
71. Cost of the survey shall be paid by ☐ Buyer ☐ Seller ☐ Other: _____.
72. The survey shall be performed in accordance with the Arizona State Board of Technical Registration's "Arizona Land Boundary Survey Minimum Standards."
- 73.
74. Survey instructions are: ☐ A boundary survey and survey plat showing the corners either verified or monumentation.
75. ☐ A survey certified by a licensed surveyor, acceptable to Buyer and the Title Company, in sufficient detail for an American Land Title Association ("ALTA") Owner's Policy of Title Insurance with boundary, encroachment or survey exceptions and showing all improvements, utility lines and easements on the Property or within five (5) feet thereof.
- 76.
- 77.
- 78.
79. ☐ Other survey terms: _____
80. _____
- 81.
82. Buyer shall have five (5) days after receipt of results of survey or map to provide notice of disapproval to Seller.
83. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER
84. ☐ **WATER:** Arizona is undertaking General Stream Adjudications of both the Gila River and Little Colorado River systems, which are court proceedings to determine water rights. If the Premises/Property is affected by an Adjudication, the parties shall execute and file an Assignment of Statement of Claimant form and Buyer shall pay any associated filing fees. The Arizona Department of Water Resources and the *Arizona Department of Real Estate Buyer Advisory* provide sources of information on the court proceedings and other water availability or water quality issues. If water rights, availability or quality are a material matter to Buyer, these issues must be investigated during the Inspection Period.
- 85.
- 86.
- 87.
- 88.
- 89.
- 90.
91. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER
92. The undersigned agrees to the modified or additional terms and conditions contained herein and acknowledges a copy hereof.
- 93.
94. _____ MO/DA/YR _____ MO/DA/YR
^ BUYER'S SIGNATURE ^ BUYER'S SIGNATURE
95. _____ MO/DA/YR _____ MO/DA/YR
^ SELLER'S SIGNATURE ^ SELLER'S SIGNATURE

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____

SAMPLE REAL ESTATE FORMS

SPDS

RESIDENTIAL SELLER DISCLOSURE ADVISORY

Document updated:
October 2017



WHEN IN DOUBT – DISCLOSE!



Arizona law requires the seller to disclose material (important) facts about the property, even if you are not asked by the buyer or a real estate agent. These disclosure obligations remain even if you and the buyer agree that no Seller's Property Disclosure Statement ("SPDS") will be provided.

The SPDS is designed to assist you, the seller, in making these legally required disclosures and to avoid inadvertent nondisclosures of material facts. To satisfy your disclosure obligations and protect yourself against alleged nondisclosure, you should complete the SPDS by answering all questions as truthfully and as thoroughly as possible. Attach copies of any available invoices, warranties, inspection reports, and leases, to insure that you are disclosing accurate information. Use the blank lines to explain your answers. If you do not have the personal knowledge to answer a question, it is important not to guess – use the blank lines to explain the situation.



If the buyer asks you about an aspect of the property, you have a duty to disclose the information, even if you do not consider the information material.* You also have a legal duty to disclose facts when disclosure is necessary to prevent a previous statement from being misleading or misrepresented: for example, if something changes.

If you do not make the legally required disclosures, you may be subject to civil liability.

Under certain circumstances, nondisclosure of a fact is the same as saying that the fact does not exist. Therefore, nondisclosure may be given the same legal effect as fraud.

If you are using the Arizona Association of REALTORS® ("AAR") Residential Resale Real Estate Purchase Contract, the seller is required to deliver "a completed AAR Residential SPDS form to the Buyer within three (3) days after Contract acceptance." If the Seller does not provide the SPDS as the Contract requires, the Seller is potentially in breach of the Contract, thereby enabling the Buyer to cancel the transaction and receive the earnest money deposit.

* By law, sellers are not obligated to disclose that the property is or has been: (1) a site of a natural death, suicide, homicide, or any other crime classified as a felony; (2) owned or occupied by a person exposed to HIV, or diagnosed as having AIDS or any other disease not known to be transmitted through common occupancy of real estate; or (3) located in the vicinity of a sex offender. However, the law does not protect a seller who makes an intentional misrepresentation. For example, if you are asked whether there has been a death on the property and you know that there was such a death, you should not answer "no" or "I don't know." Instead you should either answer truthfully or respond that you are not legally required to answer the question.



RESIDENTIAL SELLER'S PROPERTY DISCLOSURE STATEMENT (SPDS) (To be completed by Seller)

Document updated:
October 2017



ARIZONA
association of
REALTORS®
REAL SOLUTIONS. REALTOR® SUCCESS.

The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



MESSAGE TO THE SELLER:

Sellers are obligated by law to disclose all known material (important) facts about the Property to the Buyer. The SPDS is designed to assist you in making these disclosures. If you know something important about the Property that is not addressed on the SPDS, add that information to the form. Prospective Buyers may rely on the information you provide.

INSTRUCTIONS: (1) Complete this form yourself. (2) Answer all questions truthfully and as fully as possible. (3) Attach all available supporting documentation. (4) Use explanation lines as necessary. (5) If you do not have the personal knowledge to answer a question, use the explanation lines to explain. *By signing on page 7, you acknowledge that the failure to disclose known material information about the Property may result in liability.*

MESSAGE TO THE BUYER:

Although Sellers are obligated to disclose all known material (important) facts about the Property, there are likely facts about the Property that the Sellers do not know. Therefore, it is important that you take an active role in obtaining information about the Property.

INSTRUCTIONS: (1) Review this form and any attachments carefully. (2) Verify all important information. (3) Ask about any incomplete or inadequate responses. (4) Inquire about any concerns not addressed on the SPDS. (5) Review all other applicable documents, such as CC&R's, association bylaws, surveys, rules, and the title report or commitment. (6) Obtain professional inspections of the Property. (7) Investigate the surrounding area.

THE FOLLOWING ARE REPRESENTATIONS OF THE SELLER(S) AND ARE NOT VERIFIED BY THE BROKER(S) OR AGENT(S).

PROPERTY AND OWNERSHIP

1. As used herein, "Property" shall mean the real property and all fixtures and improvements thereon and appurtenances incidental thereto, plus fixtures and personal property described in the Contract.
3. **PROPERTY ADDRESS:** _____
(STREET ADDRESS) (CITY) (STATE) (ZIP)
4. Does the Property include any leased land? ☐ Yes ☐ No
5. Explain: _____
6. Is the Property located in an unincorporated area of the county? ☐ Yes ☐ No If yes, and five or fewer parcels of land other than subdivided land
7. are being transferred, the Seller must furnish the Buyer with a written Affidavit of Disclosure in the form required by law.
8. **LEGAL OWNER(S) OF PROPERTY:** _____ Date Purchased: _____
9. The Property is currently: ☐ Owner-occupied ☐ Leased ☐ Estate ☐ Foreclosure ☐ Vacant If vacant, how long? _____
10. If a rental property, how long? _____ Expiration date of current lease: _____ (Attach a copy of the lease if available.)
11. If any refundable deposits or prepaid rents are being held, by whom and how much? Explain: _____
12. _____
13. Is the legal owner(s) of the Property a foreign person pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA)?
14. ☐ Yes ☐ No If yes, consult a tax advisor; mandatory withholding may apply.
15. Is the Property located in a community defined by the fair housing laws as housing for older persons? ☐ Yes ☐ No
16. Explain: _____
17. Approximate year built: _____. If Property was built prior to 1978, Seller must furnish the Buyer with a lead-based paint disclosure form.

18. **NOTICE TO BUYER: If the Property is in a subdivision, a subdivision public report, which contains a variety of**
19. **information about the subdivision at the time the subdivision was approved, may be available by contacting the Arizona**
20. **Department of Real Estate or the homebuilder. The public report information may be outdated. www.azre.gov.**

>>

Initials>

BUYER	BUYER
-------	-------

Residential Seller's Property Disclosure Statement (SPDS) >>

YES NO

21. ☐ ☐ Have you entered into any agreement to transfer your interest in the Property in any way, including rental renewals or options to purchase? Explain: _____
22. _____
23. ☐ ☐ Are you aware if there are any association(s) governing the Property?
24. If yes, provide contact(s) information: Name: _____ Phone #: _____
25. Name: _____ Phone #: _____
26. If yes, are there any fees? How much? \$ _____ How often? _____
27. How much? \$ _____ How often? _____
28. ☐ ☐ Are you aware of any association fees payable upon transfer of the Property? Explain: _____
29. _____
30. ☐ ☐ Are you aware of any proposed or existing association assessment(s)? Explain: _____
31. _____
32. ☐ ☐ Are you aware of any pending or anticipated disputes or litigation regarding the Property or the association(s)?
33. Explain: _____
34. ☐ ☐ Are you aware of any of the following recorded against the Property? (Check all that apply):
35. ☐ Judgment liens ☐ Tax liens ☐ Other non-consensual liens
36. Explain: _____
37. ☐ ☐ Are you aware of any assessments affecting the Property? (Check all that apply):
38. ☐ Paving ☐ Sewer ☐ Water ☐ Electric ☐ Other _____
39. Explain: _____
40. ☐ ☐ Are you aware of any title issues affecting the Property? (Check all that apply):
41. ☐ Recorded easements ☐ Use restrictions ☐ Lot line disputes ☐ Encroachments
42. ☐ Unrecorded easements ☐ Use permits ☐ Other _____
43. Explain: _____
44. ☐ ☐ Are you aware if the Property is located within the boundaries of a Community Facilities District (CFD)?
45. If yes, provide the name of the CFD: _____
46. _____
47. ☐ ☐ Are you aware of any public or private use paths or roadways on or across the Property?
48. Explain: _____
49. ☐ ☐ Are you aware of any problems with legal or physical access to the Property? Explain: _____
50. The road/street access to the Property is maintained by the ☐ County ☐ City ☐ Homeowners' Association ☐ Privately
51. ☐ ☐ If privately maintained, is there a recorded road maintenance agreement? Explain: _____
52. ☐ ☐ Are you aware of any violation(s) of any of the following? (Check all that apply):
53. ☐ Zoning ☐ Building Codes ☐ Utility Service ☐ Sanitary health regulations
54. ☐ Covenants, Conditions, Restrictions (CC&R's) ☐ Other _____ (Attach a copy of notice(s) of violation if available.)
55. Explain: _____
56. _____
57. ☐ ☐ Are you aware of any homeowner's insurance claims having been filed against the Property?
58. Explain: _____
59. _____
60. _____
61. _____
- NOTICE TO BUYER: Your claims history, your credit report, the Property's claims history and other factors may affect the insurability of the Property and at what cost. Under Arizona law, your insurance company may cancel your homeowner's insurance within 60 days after the effective date. Contact your insurance company.**

BUILDING AND SAFETY INFORMATION

62. **YES NO ROOF / STRUCTURAL:**
63.

NOTICE TO BUYER: Contact a professional to verify the condition of the roof.
64. ☐ ☐ Are you aware of any past or present roof leaks? Explain: _____
65. _____
66. ☐ ☐ Are you aware of any other past or present roof problems? Explain: _____
67. _____

>>

Initials>

BUYER BUYER

Residential Seller's Property Disclosure Statement (SPDS) >>

YES	NO	
68.	☐	☐ Are you aware of any roof repairs? Explain: _____
69.		_____
70.	☐	☐ Is there a roof warranty? (Attach a copy of warranty if available.)
71.	☐	☐ If yes, is the roof warranty transferable? Cost to transfer _____
72.	☐	☐ Are you aware of any interior wall/ceiling/door/window/floor problems? Explain: _____
73.		_____
74.	☐	☐ Are you aware of any cracks or settling involving the foundation, exterior walls or slab? Explain: _____
75.		_____
76.	☐	☐ Are you aware of any chimney or fireplace problems, if applicable? Explain: _____
77.		_____
78.	☐	☐ Are you aware of any damage to any structure on the Property by any of the following? (Check all that apply):
79.		☐ Flood ☐ Fire ☐ Wind ☐ Expansive soil(s) ☐ Water ☐ Hail ☐ Other _____
80.		Explain: _____
81.		WOOD INFESTATION:
82.		Are you aware of any of the following:
83.	☐	☐ Past presence of termites or other wood destroying organisms on the Property?
84.	☐	☐ Current presence of termites or other wood destroying organisms on the Property?
85.	☐	☐ Past or present damage to the Property by termites or other wood destroying organisms?
86.		Explain: _____
87.		_____
88.	☐	☐ Are you aware of past or present treatment(s) of the Property for termites or other wood destroying organisms?
89.		If yes, date last treatment was performed: _____
90.		Name of treatment provider(s): _____
91.	☐	☐ Is there a treatment warranty? (Attach a copy of warranty if available.)
92.	☐	☐ If yes, is the treatment warranty transferrable?
93.		NOTICE TO BUYER: Contact Office of Pest Management for past termite reports or
94.		treatment history. www.sb.state.az.us
95.		HEATING & COOLING:
96.		Heating: Type(s) _____
97.		Approximate Age(s) _____
98.		Cooling: Type(s) _____
99.		Approximate Age(s) _____
100.	☐	☐ Are you aware of any past or present problems with the heating or cooling system(s)?
101.		Explain: _____
102.		PLUMBING:
103.	☐	☐ Are you aware of the type of water pipes, such as galvanized, copper, PVC, CPVC or polybutylene?
104.		If yes, identify: _____
105.	☐	☐ Are you aware of any past or present plumbing problems? Explain: _____
106.		_____
107.	☐	☐ Are you aware of any water pressure problems? Explain: _____
108.		Type of water heater(s): ☐ Gas ☐ Electric ☐ Solar Approx. age(s): _____
109.	☐	☐ Are you aware of any past or present water heater problems? Explain: _____
110.		_____
111.	☐	☐ Is there a landscape watering system? If yes, type: ☐ automatic timer ☐ manual ☐ both
112.	☐	☐ If yes, are you aware of any past or present problems with the landscape watering system?
113.		Explain: _____
114.	☐	☐ Are there any water treatment systems? (Check all that apply):
115.		☐ water filtration ☐ reverse osmosis ☐ water softener ☐ Other _____
116.		Is water treatment system(s) ☐ owned ☐ leased (Attach a copy of lease if available.)
117.	☐	☐ Are you aware of any past or present problems with the water treatment system(s)?
118.		Explain: _____

>>

Initials>

BUYER BUYER

Residential Seller's Property Disclosure Statement (SPDS) >>

YES NO

119. **SWIMMING POOL/SPA/HOT TUB/SAUNA/WATER FEATURE:**
120. ☐ ☐ Does the Property contain any of the following? (Check all that apply):
121. ☐ Swimming pool ☐ Spa ☐ Hot tub ☐ Sauna ☐ Water feature
122. ☐ ☐ If yes, are either of the following heated? ☐ Swimming pool ☐ Spa If yes, type of heat: _____
123. ☐ ☐ Are you aware of any past or present problems relating to the swimming pool, spa, hot tub, sauna or water feature?
124. Explain: _____
125. **ELECTRICAL AND OTHER RELATED SYSTEMS:**
126. ☐ ☐ Are you aware of any past or present problems with the electrical system? Explain: _____
127. _____
128. ☐ ☐ Is there a security system? If yes, is it (Check all that apply):
129. ☐ Leased (Attach a copy of lease if available.) ☐ Owned ☐ Monitored ☐ Other _____
130. ☐ ☐ Are you aware of any past or present problems with the security system? Explain: _____
131. _____
132. ☐ ☐ Does the Property contain any of the following systems or detectors?(Check all that apply):
133. ☐ Smoke/fire detection ☐ Fire suppression (sprinklers) ☐ Carbon monoxide detector
134. If yes, are you aware of any past or present problems with the above systems? Explain: _____
135. _____
136. **MISCELLANEOUS:**
137. ☐ ☐ Are you aware of any animals/pets that have resided in the Property? If yes, what kind: _____
138. _____
139. ☐ ☐ Are you aware of or have you observed any of the following on the Property? (Check all that apply):
140. ☐ Scorpions ☐ Rabid animals ☐ Bee swarms ☐ Rodents ☐ Reptiles ☐ Bed Bugs ☐ Other: _____
141. Explain: _____
142. ☐ ☐ Has the Property been serviced or treated for pests, reptiles, insects, birds or animals? If yes, how often: _____
143. Name of service provider(s): _____ Date of last service: _____
144. ☐ ☐ Are you aware of any work done on the Property, such as building, plumbing, electrical or other improvements or alterations or room conversions? (If no, skip to line 156.)
145. Explain: _____
146. _____
147. _____
148. _____
149. _____
150. ☐ ☐ Were permits for the work required? Explain: _____
151. ☐ ☐ If yes, were permits for the work obtained? Explain: _____
152. ☐ ☐ Was the work performed by a person licensed to perform the work? Explain: _____
153. ☐ ☐ Was approval for the work required by any association governing the property? Explain: _____
154. If yes, was approval granted by the association? Explain: _____
155. ☐ ☐ Was the work completed? Explain: _____
156. ☐ ☐ Are there any security bars or other obstructions to door or window openings? Explain: _____
157. ☐ ☐ Are you aware of any past or present problems with any built-in appliances? Explain: _____
158. _____
159. ☐ ☐ Are there any leased propane tanks, equipment or other systems on the Property? (Attach a copy of lease if available.)
160. Explain: _____
161. _____

>>

Initials>

BUYER BUYER

UTILITIES

162. DOES THE PROPERTY CURRENTLY RECEIVE THE FOLLOWING SERVICES?

YES NO

PROVIDER

163. ☐ ☐ Electricity:
164. ☐ ☐ Fuel: ☐ Natural gas ☐ Propane ☐ Oil
165. ☐ ☐ Cable / Satellite:
166. ☐ ☐ Internet:.....
167. ☐ ☐ Telephone:
168. ☐ ☐ Garbage Collection:
169. ☐ ☐ Fire:.....
170. ☐ ☐ Irrigation:.....
171. ☐ ☐ Water Source:
172. ☐ ☐ ☐ Public ☐ Private water co. ☐ Hauled water
173. ☐ ☐ Private well ☐ Shared well If water source is a private or shared well, complete and attach
174. Domestic Water Well/Water Use Addendum.

NOTICE TO BUYER: If the Property is served by a well, private water company or a municipal water provider, the Arizona Department of Water Resources may not have made a water supply determination. For more information about water supply, or any of the above services, contact the provider.

178. ☐ ☐ Are you aware of any past or present drinking water problems? Explain:
179.
180. ☐ ☐ U.S. Postal Service delivery is available at: ☐ Property ☐ Cluster Mailbox ☐ Post Office ☐ Other
181. ☐ ☐ Are there any alternate power systems serving the Property? (If no, skip to line 190.)
182. If yes, indicate type (Check all that apply):
183. ☐ Solar ☐ Wind ☐ Generator ☐ Other
184. Are you aware of any past or present problems with the alternate power system(s)? Explain:
185.
186. ☐ ☐ Are any alternate power systems serving the Property leased? Explain:
187.
188. If yes, provide name and phone number of the leasing company (Attach copy of lease if available):
189.

NOTICE TO BUYER: If the Property is served by a solar system, Buyer is advised to read all pertinent documents and review the cost, insurability, operation, and value of the system, among other items.

ENVIRONMENTAL INFORMATION

YES NO

192. ☐ ☐ Are you aware of any past or present issues or problems with any of the following on the Property? (Check all that apply):
193. ☐ Soil settlement/expansion ☐ Drainage/grade ☐ Erosion ☐ Fissures ☐ Dampness/moisture ☐ Other
194. Explain:
195. ☐ ☐ Are you aware of any past or present issues or problems in close proximity to the Property related to any of
196. the following? (Check all that apply):
197. ☐ Soil settlement/expansion ☐ Drainage/grade ☐ Erosion ☐ Fissures ☐ Other
198. Explain:

NOTICE TO BUYER: The Arizona Department of Real Estate provides earth fissure maps to any member of the public in printed or electronic format upon request and on its website at www.azre.gov.

201. ☐ ☐ Are you aware if the Property is subject to any present or proposed effects of any of the following? (Check all that apply):
202. ☐ Airport noise ☐ Traffic noise ☐ Rail line noise ☐ Neighborhood noise ☐ Landfill ☐ Toxic waste disposal
203. ☐ Odors ☐ Nuisances ☐ Sand/gravel operations ☐ Other
204. Explain:
205. ☐ ☐ Are you aware if any portion of the Property has ever been used as a "Clandestine drug laboratory" (manufacture of,
206. or storage of, chemicals or equipment used in manufacturing methamphetamine, ecstasy or LSD)?

Initials>

BUYER BUYER

Residential Seller's Property Disclosure Statement (SPDS) >>

YES NO

207. ☐ ☐ Are you aware if the Property is located in the vicinity of a public or private airport?

208. Explain: _____

NOTICE TO SELLER AND BUYER: Pursuant to Arizona law a Seller shall provide a written disclosure to the Buyer if the Property is located in territory in the vicinity of a military airport or ancillary military facility as delineated on a map prepared by the State Land Department. The Department of Real Estate also is obligated to record a document at the County Recorder's Office disclosing if the Property is under restricted air space and to maintain the State Land Department Military Airport Map on its website at www.azre.gov.

214. ☐ ☐ Is the Property located in the vicinity of a military airport or ancillary military facility?

215. Explain: _____

216. ☐ ☐ Are you aware of the presence of any of the following on the Property, past or present? (Check all that apply):

217. ☐ Asbestos ☐ Radon gas ☐ Lead-based paint ☐ Pesticides ☐ Underground storage tanks ☐ Fuel/chemical storage

218. Explain: _____

219. ☐ ☐ Are you aware if the Property is located within or subject to any of the following ordinances? (Check all that apply):

220. ☐ Superfund / WQARF / CERCLA ☐ Wetlands area ☐ Natural Area Open Spaces

221. ☐ ☐ Are you aware of any open mine shafts/tunnels or abandoned wells on the Property?

222. If yes, describe location: _____

223. ☐ ☐ Are you aware if any portion of the Property is in a flood plain/way? Explain: _____

224. _____

NOTICE TO BUYER: Your mortgage lender [may] [will] require you to purchase flood insurance in connection with your purchase of this property. The National Flood Insurance Program provides for the availability of flood insurance and establishes flood insurance policy premiums based on the risk of flooding in the area where properties are located. Recent changes to federal law (The Biggert-Waters Flood Insurance Reform Act of 2012 and the Homeowner Flood Insurance Affordability Act of 2014, in particular) will result in changes to flood insurance premiums that are likely to be higher, and in the future may be substantially higher, than premiums paid for flood insurance prior to or at the time of sale of the property. As a result, purchasers of property should not rely on the premiums paid for flood insurance on this property previously as an indication of the premiums that will apply after completion of the purchase. In considering purchase of this property you should consult with one or more carriers of flood insurance for a better understanding of flood insurance coverage, current and anticipated future flood insurance premiums, whether the prior owner's policy may be assumed by a subsequent purchaser of the property, and other matters related to the purchase of flood insurance for the property. You may also wish to contact the Federal Emergency Management Agency (FEMA) for more information about flood insurance as it relates to this property.

239. ☐ ☐ Are you aware of any portion of the Property ever having been flooded? Explain: _____

240. _____

241. ☐ ☐ Are you aware of any water damage or water leaks of any kind on the Property? Explain: _____

242. _____

243. ☐ ☐ Are you aware of any past or present mold growth on the Property? If yes, explain: _____

244. _____

SEWER/WASTEWATER TREATMENT

YES NO

245. ☐ ☐ Is the entire Property connected to a sewer?

246. ☐ ☐ If no, is a portion of the Property connected to a sewer? Explain: _____

247. _____

248. ☐ ☐ If the entire Property or a portion of the Property is connected to a sewer, has a professional verified the sewer connection?

249. If yes, how and when: _____

NOTICE TO BUYER: Contact a professional to conduct a sewer verification test.

251. Type of sewer: ☐ Public ☐ Private ☐ Planned and approved sewer system, but not connected

252. Name of Provider: _____

>>

Initials >

BUYER BUYER

Residential Seller's Property Disclosure Statement (SPDS) >>

YES NO

253. ☐ ☐ Are you aware of any past or present problems with the sewer? Explain: _____
254. ☐ ☐ Is the Property served by an On-Site Wastewater Treatment Facility? (If no, skip to line 267.)
255. If yes, the Facility is: ☐ Conventional septic system ☐ Alternative system; type: _____
256. ☐ ☐ If the Facility is an alternative system, is it currently being serviced under a maintenance contract?
257. If yes, name of contractor: _____ Phone #: _____
258. Approximate year Facility installed: _____ (Attach copy of permit if available.)
259. ☐ ☐ Are you aware of any repairs or alterations made to this Facility since original installation?
260. Explain: _____
261. _____
262. Approximate date of last Facility inspection and/or pumping of septic tank: _____
263. ☐ ☐ Are you aware of any past or present problems with the Facility? Explain: _____
264. _____

NOTICE TO SELLER AND BUYER: The Arizona Department of Environmental Quality requires a Pre-Transfer Inspection of On-Site Wastewater Treatment Facilities on re-sale properties.

OTHER CONDITIONS AND FACTORS

267. What other material (important) information are you aware of concerning the Property that might affect the Buyer's decision-making process, the value of the Property, or its use? Explain: _____
268. _____
269. _____

ADDITIONAL EXPLANATIONS

270. _____
271. _____
272. _____
273. _____
274. _____
275. _____
276. _____
277. _____
278. _____
279. _____

280. **SELLER CERTIFICATION:** Seller certifies that the information contained herein is true and complete to the best of Seller's knowledge as of the date signed. Seller agrees that any changes in the information contained herein will be disclosed in writing by Seller to Buyer prior to Close of Escrow, including any information that may be revealed by subsequent inspections. Seller acknowledges receipt of Residential Seller Disclosure Advisory titled *When in Doubt — Disclose*.
281. _____
282. _____
283. _____

284. ^ SELLER'S SIGNATURE _____ MO/DA/YR ^ SELLER'S SIGNATURE _____ MO/DA/YR

285. Reviewed and updated: Initials: _____ / _____ MO/DA/YR
SELLER SELLER

286. **BUYER'S ACKNOWLEDGMENT:** Buyer acknowledges that the information contained herein is based only on the Seller's actual knowledge and is not a warranty of any kind. Buyer acknowledges Buyer's obligation to investigate any material (important) facts in regard to the Property. Buyer is encouraged to obtain Property inspections by professional independent third parties and to consider obtaining a home warranty protection plan.
287. _____
288. _____
289. _____

290. **NOTICE:** Buyer acknowledges that by law, Sellers, Lessors and Brokers are not obligated to disclose that the Property is or has been: (1) the site of a natural death, suicide, homicide, or any other crime classified as a felony; (2) owned or occupied by a person exposed to HIV, diagnosed as having AIDS or any other disease not known to be transmitted through common occupancy of real estate; or (3) located in the vicinity of a sex offender.
291. _____
292. _____

293. **By signing below, Buyer acknowledges receipt only of this SPDS. If Buyer disapproves of any items provided herein, Buyer shall deliver to Seller written notice of the items disapproved as provided in the Contract.**
294. _____

295. ^ BUYER'S SIGNATURE _____ MO/DA/YR ^ BUYER'S SIGNATURE _____ MO/DA/YR

Residential Seller's Property Disclosure Statement (SPDS)
Updated: October 2017 • Copyright © 2017 Arizona Association of REALTORS®.
All rights reserved.

Initials>

BUYER BUYER

SAMPLE REAL ESTATE FORMS

BINSR

RESIDENTIAL BUYER'S INSPECTION NOTICE AND SELLER'S RESPONSE (BINSR)

Document updated:
October 2022



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



1. Contract dated: _____, 20____
MONTH DAY YEAR
2. Seller: _____
3. Buyer: _____
4. Premises Address: _____

BUYER INSPECTIONS AND INVESTIGATIONS COMPLETED

(See Section 6j)

Buyer has completed all desired Inspection Period items, such as:

- (a) physical, environmental, and other inspections and investigations;
- (b) inquiries and consultations with government agencies, lenders, insurance agents, architects, and other persons and entities;
- (c) investigations of applicable building, zoning, fire, health, and safety codes;
- (d) inquiries regarding sex offenders; and the occurrence of a disease, natural death, suicide, homicide or other crime on the Premises or in the vicinity
- (e) inspections and investigations pertaining to square footage, wood-destroying organisms or insects, sewer, flood hazard, swimming pool barriers, and insurance; and
- (f) inspections and investigations of any other items important to Buyer.

Buyer has verified all information deemed important including:

- (a) MLS or listing information; and
- (b) all other information obtained regarding the Premises.

Buyer acknowledges that:

- (a) All desired Inspection Period inspections and investigations must be completed prior to delivering this notice to Seller;
- (b) All Inspection Period items disapproved must be provided in this notice;
- (c) Buyer's election is limited to the options specified below; and
- (d) Buyer is not entitled to change or modify Buyer's election after this notice is delivered to Seller.

Buyer and Seller acknowledge that any agreed upon corrections/repairs;

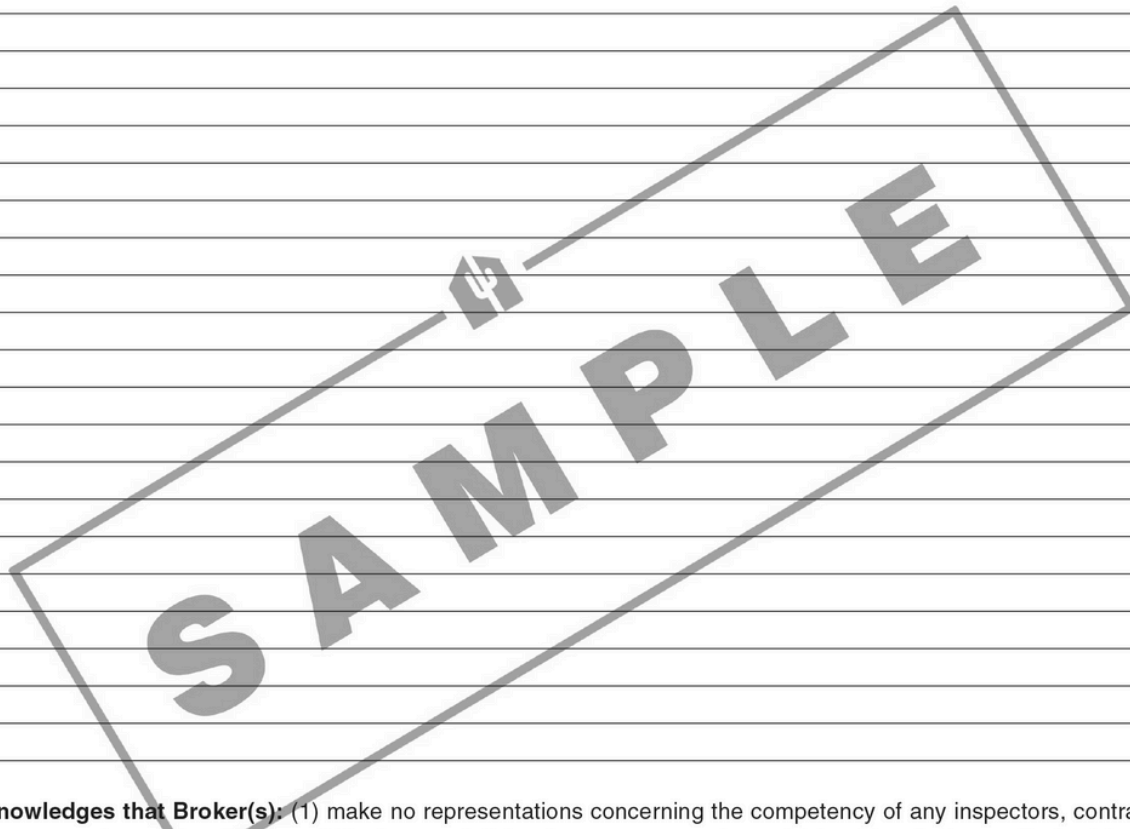
- (a) Must be performed in a workmanlike manner; and
- (b) Arizona law, A.R.S. § 32-1121, requires that a licensed contractor perform corrections/repairs for which: (i) the aggregate contract price, including labor and materials, is \$1,000 or greater; or (ii) the work to be performed is not of a casual or minor nature; or (iii) the work to be performed requires a local building permit.

Buyer elects as follows:

- ☐ Premises Accepted – No corrections requested. Buyer accepts the Premises in its present condition and no corrections or repairs are requested.
- ☐ Premises Rejected – Buyer disapproves of the items listed below and elects to immediately cancel the Contract.
- ☐ Buyer elects to provide Seller an opportunity to correct or address the disapproved items listed below. (Attach an addendum, if applicable.)

Items disapproved: _____

>>



Buyer acknowledges that Broker(s): (1) make no representations concerning the competency of any inspectors, contractors and/or repair persons and assume no responsibility for any deficiencies or errors made; and (2) neither Seller nor Broker(s) are experts at detecting or repairing, or estimating costs to repair physical defects in the Premises. Buyer further acknowledges that if Seller agrees to address the items disapproved by monetary credit or change in Purchase Price, an addendum must be submitted to Buyer's lender, who may limit or restrict total contractual credits. The undersigned agrees to the modified or additional terms and conditions, if any, and acknowledges receipt of a copy hereof.

^ BUYER'S SIGNATURE

MO/DA/YR

^ BUYER'S SIGNATURE

MO/DA/YR

BUYER'S WAIVER OF INSPECTIONS

BUYER ACKNOWLEDGES THAT BUYER WAS ADVISED TO OBTAIN INSPECTIONS OF THE PREMISES BY QUALIFIED INSPECTOR(S) AND BUYER DECLINED. By acting against Broker's advice, Buyer accepts responsibility and hereby releases, indemnifies and holds harmless Brokers from any and all liability for all matters that professional inspections could have revealed.

^ BUYER'S SIGNATURE

MO/DA/YR

^ BUYER'S SIGNATURE

MO/DA/YR

>>

SELLER'S RESPONSE

TO BE COMPLETED ONLY IF BUYER PROVIDES SELLER AN OPPORTUNITY TO CORRECT OR ADDRESS ITEMS DISAPPROVED ON PAGES 1-2. (See Section 6j)

If Buyer provides Seller an opportunity to correct or address items disapproved, Seller shall respond within five (5) days or otherwise specified days after delivery of this notice.

Seller responds as follows:

- ☐ Seller agrees to correct or address the items disapproved by Buyer pursuant to terms set forth herein and Section 6j of the Contract.
- ☐ Seller is unwilling or unable to correct or address any of the items disapproved by Buyer.
- ☐ Seller's response to Buyer's Notice is as follows (Attach an addendum, if applicable):

The undersigned agrees to the modified or additional terms and conditions, if any, and acknowledges receipt of a copy hereof.

^ SELLER'S SIGNATURE

MO/DA/YR

^ SELLER'S SIGNATURE

MO/DA/YR

BUYER'S ELECTION

TO BE COMPLETED ONLY IF SELLER HAS NOT AGREED TO CORRECT ALL ITEMS DISAPPROVED (See Section 6j)

- ☐ Buyer elects to cancel this Contract
- ☐ Buyer accepts Seller's response to Buyer's Notice and agrees to close escrow without correction of those items Seller has not agreed in writing to correct or address.

The undersigned agrees to the modified or additional terms and conditions, if any, and acknowledges receipt of a copy hereof.

^ BUYER'S SIGNATURE

MO/DA/YR

^ BUYER'S SIGNATURE

MO/DAY/YR

SAMPLE REAL ESTATE FORMS

COMPENSATION AGREEMENT BETWEEN BROKERS

COMPENSATION AGREEMENT BETWEEN BROKERS

Document updated:
August 2024



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



1. PARTIES

1. **BUYER/TENANT BROKER:** _____ ("Buyer Broker") acting through
FIRM NAME
2. _____, represents _____ as a
AGENT'S NAME BUYER/TENANT NAME
3. potential buyer or tenant of the Premises as defined below ("Buyer").
4. **SELLER/LANDLORD BROKER:** _____ ("Seller Broker") acting through
FIRM NAME
5. _____
AGENT'S NAME

2. PREMISES

6. **Premises:** The real property located at (the "Premises").
7. Address: _____ Assessor's #: _____
8. City: _____ County: _____ AZ, Zip Code: _____

3. COMPENSATION

9. **Terms and Conditions:** This Agreement shall become effective when fully signed. This Agreement is contingent upon: 1) the fully
10. signed Agreement being delivered prior to, or with, an offer made by Buyer to purchase or lease the Premises; 2) Buyer and Seller
11. entering into a purchase contract or lease for the Premises within ten (10) days or _____ days of Seller Broker signing this
12. Agreement; and, if applicable, 3) Buyer closing escrow to purchase the Premises pursuant to that purchase contract.
13. **Buyer Broker Compensation:** Seller Broker agrees to compensate Buyer Broker in accordance with the terms and conditions below.
14. **(CHECK ANY THAT APPLY AND FILL IN THE COMPENSATION)**
15. **Sale:** ☐ _____% of the full purchase price; ☐ \$ _____; **OR** ☐ other: _____.
16. Compensation to Buyer Broker is earned and payable when Buyer, or any entity owned or controlled by Buyer, closes escrow on a
17. purchase or exchange of the Premises and Buyer Broker represents Buyer in such transaction as indicated on the purchase contract.
18. Any escrow or closing agent may pay Buyer Broker's compensation from Seller Broker's compensation at close of escrow.
19. **Lease:** ☐ _____% of the gross rental amount as calculated for the entire term of the initial lease **OR** ☐ \$ _____.
20. The compensation to Buyer Broker is earned and payable when Buyer, or an entity owned or controlled by Buyer, and Seller execute a
21. lease agreement for the Premises.

4. REMEDIES

22. **Alternative Dispute Resolution:** Buyer Broker and Seller Broker agree to mediate any dispute or claim arising out of or relating to this
23. Agreement. All mediation costs shall be paid equally by the parties. In the event that mediation does not resolve all disputes or claims, the
24. unresolved disputes or claims shall be submitted for binding arbitration pursuant to the most recent version of the Code of Ethics and Arbitration
25. Manual published by the National Association or REALTORS®. Judgment on the award rendered by the arbitration panel may be entered in
26. any court of competent jurisdiction.

>>

5. ADDITIONAL TERMS AND CONDITIONS

27. _____
28. _____
29. _____
30. _____
31. **Assignment:** Neither Seller Broker nor Buyer Broker may assign any rights or obligations pursuant to this Agreement without the prior
32. written consent of the other, and any attempted assignment without consent shall be void and of no effect.
33. **Arizona Law:** This Agreement shall be governed by Arizona law and jurisdiction is exclusively conferred on the State of Arizona.
34. **Copies and Counterparts:** This Agreement may be executed by facsimile or other electronic means and in any number of counterparts.
35. A fully executed facsimile or electronic copy of the Agreement shall be treated as an original Agreement.
36. **Entire Agreement:** This Agreement and any addenda and attachments shall constitute the entire Agreement between the parties, shall
37. supersede any other written or oral agreements, and can only be modified in a writing signed by the parties. Invalidity or unenforceability
38. of one or more provisions of this Agreement shall not affect any other provisions of this Agreement.

6. BUYER BROKER

39. _____
^ AUTHORIZED SIGNATURE _____ MO/DA/YR
40. _____
^ PRINTED NAME
41. _____
^ FIRM NAME PRINTED
42. _____
^ TELEPHONE
43. _____
^ EMAIL

7. SELLER BROKER

44. _____
^ AUTHORIZED SIGNATURE _____ MO/DA/YR
45. _____
^ PRINTED NAME
46. _____
^ FIRM NAME PRINTED
47. _____
^ TELEPHONE
48. _____
^ EMAIL

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DA/YR

SAMPLE REAL ESTATE FORMS

REAL ESTATE AGENCY DISCLOSURE AND ELECTION

REAL ESTATE AGENCY DISCLOSURE AND ELECTION

Document updated:
August
2024

This document is not an employment agreement



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



1. Firm Name ("Broker") _____
2. acting through _____
LICENSEE'S NAME LICENSEE'S NAME
3. hereby makes the following disclosure.

DISCLOSURE

4. Before a **Seller or Landlord (hereinafter referred to as "Seller")** or a **Buyer or Tenant (hereinafter referred to as**
5. **"Buyer")** enters into a discussion with a real estate broker or licensee affiliated with a broker, the Seller and the Buyer
6. should understand what type of agency relationship or representation they will have with the broker in the transaction.
7. **I. Buyer's Broker:** A broker other than the Seller's broker can agree with the Buyer to act as the broker for the Buyer. In
8. these situations, the Buyer's broker is not representing the Seller, even if the Buyer's broker is receiving compensation
9. for services rendered, either in full or in part, from the Seller or through the Seller's broker:
10. a) A Buyer's broker has the fiduciary duties of loyalty, obedience, disclosure, confidentiality, and accounting in dealings
11. with the Buyer.
12. b) Other potential Buyers represented by broker may consider, make offers on, or acquire an interest in the same or
13. similar properties as Buyer is seeking.
14. **II. Seller's Broker:** A broker under a listing agreement with the Seller acts as the broker for the Seller only:
15. a) A Seller's broker has the fiduciary duties of loyalty, obedience, disclosure, confidentiality, and accounting in dealings
16. with the Seller.
17. b) Other potential Sellers represented by broker may list properties that are similar to the property that Seller is
18. selling.
19. **III. Broker Representing both Seller and Buyer (Limited Representation Broker):** A broker, either acting directly or
20. through one or more licensees within the same brokerage firm, can legally represent both the Seller and the Buyer in a
21. transaction, but only with the knowledge and informed consent of both the Seller and the Buyer. In these situations, the
22. Broker, acting through its licensee(s), represents both the Buyer and the Seller, with limitations of the duties owed to the
23. Buyer and the Seller:
24. a) The broker will not, without written authorization, disclose to the other party that the Seller will accept a price or terms
25. other than stated in the listing or that the Buyer will accept a price or terms other than offered.
26. b) There will be conflicts in the duties of loyalty, obedience, disclosure and confidentiality. Disclosure of confidential
27. information may be made only with written authorization.
28. Regardless of who the Broker represents in the transaction, the Broker shall exercise reasonable skill and care in the
29. performance of the Broker's duties and shall be truthful and honest to both the Buyer and Seller and shall disclose all known
30. facts which materially and adversely affect the consideration to be paid by any party. Pursuant to A.R.S. §32-2156, Sellers,
31. Lessors and Brokers are not obligated to disclose that a property is or has been: (1) the site of a natural death, suicide,
32. homicide, or any crime classified as a felony; (2) owned or occupied by a person exposed to HIV, or diagnosed as having
33. AIDS or any other disease not known to be transmitted through common occupancy of real estate; or (3) located in the vicinity
34. of a sex offender. Sellers or Sellers' representatives may not treat the existence, terms, or conditions of offers as confidential
35. unless there is a confidentiality agreement between the parties.
36. **THE DUTIES OF THE BROKER IN A REAL ESTATE TRANSACTION DO NOT RELIEVE THE SELLER OR THE BUYER**
37. **FROM THE RESPONSIBILITY TO PROTECT THEIR OWN INTERESTS. THE SELLER AND THE BUYER SHOULD**
38. **CAREFULLY READ ALL AGREEMENTS TO ENSURE THAT THE DOCUMENTS ADEQUATELY EXPRESS THEIR**
39. **UNDERSTANDING OF THE TRANSACTION.**

>>

ELECTION

40. **AGENCY ELECTION DOES NOT ESTABLISH BROKER COMPENSATION.**

41. Compensation paid by a Buyer or Seller to their Broker is always fully negotiable and the amount chosen shall be
42. documented in a separate written employment agreement after discussion with their Broker. Should a Seller also
43. choose to offer compensation to a Buyer's Broker, the offered amount is fully negotiable and agreed upon after
44. discussion with Seller's Broker.

45. (BUYER OR SELLER INITIALS REQUIRED) _____ / _____

46. **Buyer or Tenant Election** (Complete this section only if you are the Buyer.) The undersigned elects to have the Broker
47. (check any that apply):

48. ☐ represent the Buyer as Buyer's Broker.
49. ☐ represent the Seller as Seller's Broker.
50. ☐ show Buyer properties listed with Broker's firm and Buyer agrees that Broker shall act as agent for both Buyer and
51. Seller provided that the Seller consents to limited representation. In the event of a purchase, Buyer's and Seller's
52. informed consent should be acknowledged in a separate writing other than the purchase contract.

53. **Seller or Landlord Election** (Complete this section only if you are the Seller.) The undersigned elects to have the Broker
54. (check any that apply):

55. ☐ represent the Buyer as Buyer's Broker.
56. ☐ represent the Seller as Seller's Broker.
57. ☐ show Seller's property to Buyers represented by Broker's firm and Seller agrees that Broker shall act as agent for both
58. Seller and Buyer provided that Buyer consents to the limited representation. In the event of a purchase, Buyer's and
59. Seller's informed consent should be acknowledged in a separate writing other than the purchase contract.

60. The undersigned ☐ Buyer(s) or ☐ Seller(s) acknowledge that this document is a disclosure of duties.

61. **I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE.**

^ PRINT NAME

^ PRINT NAME

^ SIGNATURE

MO/DA/YR

^ SIGNATURE

MO/DA/YR

SAMPLE REAL ESTATE FORMS

SELLER COMPENSATION ADDENDUM

SELLER COMPENSATION ADDENDUM

Document updated:
August 2024



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



1. This is an addendum originated by the: ☐ Seller ☐ Buyer ☐ Landlord ☐ Tenant
2. This is an addendum to the Contract/Lease Agreement dated _____ between the following Parties:
3. Buyer/Tenant: _____ ("Buyer")
4. Seller/Landlord: _____ ("Seller")
5. Premises: _____
6. The following additional terms and conditions are hereby included as part of the Contract or Lease Agreement between
7. Seller and Buyer for the above referenced Premises:
8. Seller shall pay Broker representing Buyer compensation as follows:
9. **(CHECK ANY THAT APPLY AND FILL IN THE COMPENSATION)**
10. ☐ Sale: _____ % of the Full Purchase Price or \$ _____ at Close of Escrow.
11. ☐ Lease: _____ % of the gross rental amount as calculated for the entire term of the initial lease or \$ _____ at execution
12. of Lease Agreement.
13. This compensation is **in addition** to any Seller Concessions credited to Buyer in the Contract, if applicable.
14. **(CHECK IF APPLICABLE)** ☐ Pursuant to a separate written agreement, Seller Broker has agreed to compensate Buyer
15. Broker in the amount of _____ % of the full purchase price OR \$ _____ which is independent of, and **in addition** to, the
16. compensation in this Addendum.
17. This Addendum provides the undersigned's written consent for Buyer Broker to receive compensation from more than one
18. (1) party to the transaction.
19. Seller and Buyer explicitly intend Brokers to be direct third-party beneficiaries of the Contract and/or Lease Agreement
20. pursuant to this Addendum and either Section 8f or Section 9g of the Contract. The provisions of this Addendum shall
21. survive Close of Escrow.
22. Additional Terms and Conditions:
23. _____
24. _____
25. _____
26. _____
27. _____
28. The undersigned agrees to the terms and conditions set forth above and acknowledges receipt of a copy hereof.
29. _____
30. ☐ Seller ☐ Buyer MO/DA/YR ☐ Seller ☐ Buyer MO/DA/YR
31. ☐ Landlord ☐ Tenant ☐ Landlord ☐ Tenant
32. _____
33. ☐ Seller ☐ Buyer MO/DA/YR ☐ Seller ☐ Buyer MO/DA/YR
34. ☐ Landlord ☐ Tenant ☐ Landlord ☐ Tenant

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DA/YR

This image shows a blank sheet of white paper designed for writing notes. It features horizontal blue ruling lines spaced evenly down the page. A single vertical blue margin line runs along the right edge, creating a narrow column for margins. The word "Notes" is written in a large, elegant, black cursive script at the top center of the page.

This image shows a blank sheet of white paper designed for writing notes. It features horizontal blue ruling lines spaced evenly down the page. A single vertical blue margin line runs along the left edge, creating a narrow left margin. The word "Notes" is written in a large, black, cursive script at the top center of the page.

[illegible]

