

SELLER'S PROPERTY DISCLOSURE STATEMENT

SPD

This form recommended and approved for, but not restricted to use by, the members of the Pennsylvania Association of REALTORS® (PAR).

1 PROPERTY _____ 1

2 SELLER _____ 2

3 The Real Estate Seller Disclosure Law (68 P.S. §7301 et seq.) requires that a seller of a property must disclose to a buyer all known 3
4 material defects about the property being sold that are not readily observable. While the Law requires certain disclosures, this disclo- 4
5 sure statement covers common topics beyond the basic requirements of the Law in an effort to assist sellers in complying with disclo- 5
6 sure requirements and to assist buyers in evaluating the property being considered. Sellers who wish to see or use the basic disclosure 6
7 form can find the form on the Web site of the Pennsylvania State Real Estate Commission. 7

8 This Statement discloses Seller's knowledge of the condition of the property as of the date signed by Seller and is not a substitute 8
9 for any inspections or warranties that Buyer may wish to obtain. This Statement is not a warranty of any kind by Seller or a war- 9
10 ranty or representation by any listing real estate broker, any selling real estate broker, or their licensees. Buyer is encouraged to address 10
11 concerns about the conditions of the property that may not be included in this Statement. This Statement does not relieve Seller of the 11
12 obligation to disclose a material defect that may not be addressed on this form. 12

13 A Material Defect is a problem with a residential real property or any portion of it that would have a significant adverse impact on the 13
14 value of the property or that involves an unreasonable risk to people on the property. The fact that a structural element, system or sub- 14
15 system is at or beyond the end of the normal useful life of such a structural element, system or subsystem is not by itself a material defect. 15

16 1. SELLER'S EXPERTISE Seller does not possess expertise in contracting, engineering, architecture, environmental assessment or 16
17 other areas related to the construction and conditions of the property and its improvements, except as follows: _____ 17
18 _____ 18

19 2. OWNERSHIP/OCCUPANCY 19

20 (a) Is the property currently occupied? ___ Yes ___ No If "yes," by whom? ___ Seller ___ Other occupants (tenants) 20
21 If property is not occupied, when was it last occupied? _____ 21

22 (b) How long have you owned the property? _____ 22

23 (c) Are you aware of any pets having lived in the house or other structures during your ownership? ___ Yes ___ No 23
24 If "yes," describe: _____ 24

25 3. ROOF 25

26 (a) Date roof installed: _____ Documented? ___ Yes ___ No ___ Unknown 26

27 (b) Has the roof been replaced or repaired during your ownership? ___ Yes ___ No 27
28 If "yes," was the existing roofing material removed? ___ Yes ___ No ___ Unknown 28

29 (c) Has the roof ever leaked during your ownership? ___ Yes ___ No 29

30 (d) Are you aware of any problems with the roof, gutters, flashing or downspouts? ___ Yes ___ No 30

31 Explain any "yes" answers in this section, including the location and extent of any problem(s) and any repair or remediation efforts: 31
32 _____ 32

33 4. BASEMENTS AND CRAWL SPACES (Complete only if applicable) 33

34 (a) Does the property have a sump pump? ___ Yes ___ No ___ Unknown 34
35 If "yes," has it ever run? ___ Yes ___ No ___ Unknown Is it in working order? ___ Yes ___ No ___ Unknown 35

36 (b) Are you aware of any water leakage, accumulation, or dampness within the basement or crawl space? ___ Yes ___ No 36

37 (c) Do you know of any repairs or other attempts to control any water or dampness problem in the basement or crawl space? ___ Yes ___ No 37

38 Explain any "yes" answers in this section, including the location and extent of any problem(s) and any repair or remediation efforts: 38
39 _____ 39

40 5. TERMITES/WOOD-DESTROYING INSECTS, DRYROT, PESTS 40

41 (a) Are you aware of any termites/wood-destroying insects, dryrot, or pests affecting the property? ___ Yes ___ No 41

42 (b) Are you aware of any damage to the property caused by termites/wood-destroying insects, dryrot, or pests? ___ Yes ___ No 42

43 (c) Is your property currently under contract by a licensed pest control company? ___ Yes ___ No 43

44 (d) Are you aware of any termite/pest control reports or treatments for the property? ___ Yes ___ No 44

45 Explain any "yes" answers in this section, including the name of any service/treatment provider, if applicable: 45
46 _____ 46

47 6. STRUCTURAL ITEMS 47

48 (a) Are you aware of any past or present water leakage in the house or other structures? ___ Yes ___ No 48

49 (b) Are you aware of any past or present movement, shifting, deterioration, or other problems with walls, foundations, or other 49
50 structural components? ___ Yes ___ No 50

51 (c) Are you aware of any past or present problems with driveways, walkways, patios, or retaining walls on the property? ___ Yes ___ No 51

52 (d) Is your property constructed with an Exterior Insulating Finishing System (EIFS), such as Dryvit or synthetic stucco? 52
53 ___ Yes ___ No ___ Unknown If yes, date installed, if known _____ 53

54 (e) Are there any defects (including stains) in flooring or floor coverings? ___ Yes ___ No ___ Unknown 54

55 (f) Are you aware of any fire, storm, water or ice damage to the property? ___ Yes ___ No 55

56 Explain any "yes" answers in this section, including the location and extent of any problem(s) and any repair or remediation efforts: 56
57 _____ 57

58 Buyer Initials: _____ Date _____ SPD Page 1 of 6 Seller Initials: _____ Date _____ 58

59 7. **ADDITIONS/ALTERATIONS** Have any additions, structural changes, or other alterations been made to the property 59
60 during your ownership? ___ Yes ___ No 60

61	62	63	64	65	66	67
61	62	63	64	65	66	67
61	62	63	64	65	66	67
61	62	63	64	65	66	67
61	62	63	64	65	66	67
61	62	63	64	65	66	67
61	62	63	64	65	66	67

68 **Note to Buyer:** The PA Construction Code Act, 35 P.S. §7210.101 et seq. (effective 2004), and local codes establish standards for building and 68
69 altering properties. Buyers should check with the municipality to determine if permits and/or approvals were necessary for disclosed work and if 69
70 so, whether they were obtained. Where required permits were not obtained, the municipality might require the current owner to upgrade or remove 70
71 changes made by prior owners. Buyers can have the property inspected by an expert in codes compliance to determine if issues exist. Expanded 71
72 title insurance policies may be available for Buyers to cover the risk of work done to the property by previous owners without a permit or approval. 72

73 **8. WATER SUPPLY** 73

- 74 (a) What is the source of your drinking water? ___ Public Water ___ Well on Property ___ Community Water 74
75 ___ None ___ Other (explain): _____ 75
- 76 (b) When was your water last tested? _____ Test results: _____ 76
77 If your drinking water source is not public, is the pumping system in working order? ___ Yes ___ No 77
78 If "no," explain: _____ 78
- 79 (c) Do you have a softener, filter, or other treatment system? ___ Yes ___ No 79
80 If you do not own the system, explain: _____ 80
- 81 (d) Have you ever had a problem with your water supply? ___ Yes ___ No 81
- 82 (e) Has your well ever run dry? ___ Yes ___ No ___ Not Applicable 82
- 83 (f) Is there a well on the property not used as the primary source of drinking water? ___ Yes ___ No 83
84 If yes, is the well capped? ___ Yes ___ No 84
- 85 (g) Is the water system shared? ___ Yes ___ No 85
- 86 (h) Are you aware of any leaks or other problems, past or present, relating to the water supply, pumping system, and related items? 86
87 ___ Yes ___ No 87

88 **Explain any "yes" answers in this section, including the location and extent of any problem(s) and any repair or remediation efforts:** 88
89 _____ 89
90 _____ 90

91 **9. SEWAGE SYSTEM** 91

- 92 (a) What is the type of sewage system? ___ Public Sewer ___ Individual On-lot Sewage Disposal System 92
93 ___ Individual On-lot Sewage Disposal System in Proximity to Well ___ Community Sewage Disposal System 93
94 ___ Ten-acre Permit Exemption ___ Holding Tank ___ None ___ None Available/Permit Limitations in Effect 94
95 ___ Other type of sewage system (explain): _____ 95
- 96 (b) If Individual On-lot sewage system, what type? ___ Cesspool ___ Drainfield ___ Unknown 96
97 ___ Other (specify): _____ 97
- 98 (c) Are there any septic tanks on the Property? ___ Yes ___ No ___ Unknown 98
99 If "yes," what type of tank(s)? ___ Metal/steel ___ Cement/concrete ___ Fiberglass ___ Unknown 99
100 ___ Other (specify): _____ 100
- 101 (d) When was the on-site sewage disposal system last serviced? _____ 101
- 102 (e) Are there any sewage pumps located on the property? ___ Yes ___ No 102
103 If yes, type(s) of pump(s) _____ Are pump(s) in working order? ___ Yes ___ No 103
104 Who is responsible for maintenance of sewage pumps? _____ 104
- 105 (f) Is the sewage system shared? ___ Yes ___ No 105
- 106 (g) Are you aware of any past or present leaks, backups, or other problems relating to the sewage system and related items? ___ Yes ___ No 106

107 **Explain any "yes" answers in this section, including the location and extent of any problem(s) and any repair or remediation efforts:** 107
108 _____ 108

109 **10. PLUMBING SYSTEM** 109

- 110 (a) Type of plumbing (check all that apply): ___ Copper ___ Galvanized ___ Lead ___ PVC ___ Polybutylene pipe (PB) 110
111 ___ Mixed ___ Unknown ___ Other (explain): _____ 111
- 112 (b) Are you aware of any problems with any of your plumbing fixtures (e.g., including but not limited to: kitchen, laundry, or bath- 112
113 room fixtures; wet bars; etc.)? ___ Yes ___ No 113
114 If "yes," explain: _____ 114

115 **11. DOMESTIC WATER HEATING** 115

- 116 (a) Type of water heating: ___ Electric ___ Natural Gas ___ Fuel Oil ___ Propane ___ Solar ___ Summer/Winter Hook-Up 116
117 Other (explain): _____ 117
- 118 (b) Are you aware of any problems with any water heater or related equipment? ___ Yes ___ No 118
119 If "yes," explain: _____ 119

120 **Buyer Initials:** _____ **Date** _____ **SPD Page 2 of 6** **Seller Initials:** _____ **Date** _____ 120

121 **12. AIR CONDITIONING SYSTEM** 121

122 (a) Type of air conditioning: Central Air Wall Units Window Units None 122

123 Other (explain): _____ 123

124 Number of window units included in sale Location(s) _____ 124

125 (b) Age of Central Air Conditioning System: _____ Unknown Date last serviced, if known _____ 125

126 (c) List any areas of the house that are not air conditioned: _____ 126

127 (d) Are you aware of any problems with any item in this section? Yes No 127

128 If "yes," explain: _____ 128

129 **13. HEATING SYSTEM** 129

130 (a) Type(s) of heating fuel(s) (check all that apply): Electric Fuel Oil Natural Gas Propane 130

131 Coal Wood Other: _____ 131

132 (b) Type(s) of heating system(s) (check all that apply): Forced Hot Air Hot Water Heat Pump 132

133 Electric Baseboard Steam Wood Stove (How many?) Coal Stove (How many?) 133

134 Other: _____ 134

135 (c) Age of Heating System: _____ Unknown Date last serviced, if known _____ 135

136 (d) Are there any fireplaces? Yes No If "yes," how many? Are they working? Yes No 136

137 (e) Are there any chimneys (from a fireplace, water heater or any other heating system)? Yes No 137

138 If "yes," how many? When were they last cleaned? _____ Unknown _____ 138

139 Are they working? Yes No If "no," explain: _____ 139

140 (f) List any areas of the house that are not heated: _____ 140

141 (g) Are you aware of any heating fuel tanks on the property? Yes No 141

142 Location(s), including underground tank(s): _____ 142

143 If you do not own the tanks, explain: _____ 143

144 **Are you aware of any problems or repairs needed regarding any item in this section?** Yes No 144

145 **If "yes," explain:** _____ 145

146 _____ 146

147 **14. ELECTRICAL SYSTEM** 147

148 (a) Type of Electrical System: Fuses Circuit Breakers How Many Amps? _____ Unknown 148

149 (b) Are you aware of any knob and tube wiring in the home? Yes No 149

150 **Are you aware of any problems or repairs needed in the electrical system?** Yes No 150

151 **If "yes," explain:** _____ 151

152 **15. OTHER EQUIPMENT AND APPLIANCES** 152

153 **This section must be completed for each item that will, or may, be sold with the property. The fact that an item is listed does** 153

154 **not mean it is included in the Agreement of Sale. Terms of the Agreement of Sale negotiated between Buyer and Seller will** 154

155 **determine which items, if any, are included in the purchase of the Property.** 155

156 (a) Electric Garage Door Opener Number of Transmitters Keyless Entry _____ 156

157 (b) Smoke Detectors How many? Location(s) _____ 157

158 (c) Security Alarm System Owned Leased (Lease Information _____) 158

159 (d) Lawn Sprinkler(s) How many? Automatic Timer _____ 159

160 (e) Swimming Pool Hot Tub/Spa Pool/Spa Heater Pool/Spa Cover Whirlpool/Tub 160

161 Pool/Spa Equipment and Accessories (list): _____ 161

162 (f) Refrigerator(s) Range/Oven Microwave Oven Dishwasher Trash Compactor 162

163 Garbage Disposal Chest Freezer Washer Dryer Intercom 163

164 (g) Ceiling Fan(s) How many? Location(s) _____ 164

165 (h) Awnings Attic Fan(s) Satellite Dish Storage Shed Deck(s) Electric Animal Fence 165

166 (i) Other: _____ 166

167 **Are you aware of any problems or repairs needed regarding any item in this section?** Yes No 167

168 **If "yes," explain:** _____ 168

169 **16. LAND (SOILS, DRAINAGE, FLOODING AND BOUNDARIES)** 169

170 (a) **Land/Soils** 170

171 1) Are you aware of any fill or expansive soil on the property? Yes No 171

172 2) Are you aware of any sliding, settling, earth movement, upheaval, subsidence, or earth stability problems that have 172

173 occurred on or affect the property? Yes No 173

174 3) Are you aware of any existing, past or proposed mining, strip-mining, or any other excavations that might affect this 174

175 property? Yes No 175

176 **Note to Buyer:** The property may be subject to mine subsidence damage. Maps of the counties and mines where mine subsidence 176

177 damage may occur and mine subsidence insurance are available through: Department of Environmental Protection, Mine Subsidence 177

178 Insurance Fund, 25 Technology Drive, California Technology Park, Coal Center, PA 15423 (800) 922-1678 (within Pennsylvania) or 178

179 (724) 769-1100 (outside Pennsylvania). 179

180 **Buyer Initials:** _____ **Date** _____ **SPD Page 3 of 6** **Seller Initials:** _____ **Date** _____ 180

- 181 4) Is the property, or a portion of it, preferentially assessed for tax purposes, or subject to limited development rights? 181
 182 ___ Yes ___ No If "yes", check all that apply below: 182
 183 ___ **Farmland and Forest Land Assessment Act** - 72 P.S. §5490.1 et seq. (Clean and Green Program) 183
 184 ___ **Open Space Act** - 16 P.S. §11941 et seq. 184
 185 ___ **Agricultural Area Security Law** - 3 P.S. §901 et seq. (Development Rights) 185
 186 ___ Other _____ 186

187 **Note to Buyer:** Pennsylvania has enacted the Right to Farm Act (3 P.S. § 951-957) in an effort to limit the circumstances under 187
 188 which agricultural operations may be subject to nuisance suits or ordinances. Buyers are encouraged to investigate whether any 188
 189 agricultural operations covered by the Act operate in the vicinity of the property. 189

190 **Explain any "yes" answers in this section:** _____ 190
 191 _____ 191

192 (b) **Flooding/Drainage** 192

- 193 1) Is any part of this property located in a wetlands area or a FEMA flood zone? ___ Yes ___ No ___ Unknown 193
 194 2) Do you know of any past or present drainage or flooding problems affecting the property? ___ Yes ___ No 194

195 **Explain any "yes" answers in this section, including dates and extent of flooding:** _____ 195
 196 _____ 196

197 (c) **Boundaries** 197

- 198 1) Do you know of any encroachments, boundary line disputes, or easements affecting the property? ___ Yes ___ No 198

199 **Note to Buyer:** Most properties have easements running across them for utility services and other reasons. In many cases, the 199
 200 easements do not restrict the ordinary use of the property, and Seller may not be readily aware of them. Buyers may wish to 200
 201 determine the existence of easements and restrictions by examining the property and ordering an Abstract of Title or searching 201
 202 the records in the Office of the Recorder of Deeds for the county before entering into an agreement of sale. 202

- 203 2) Do you access the property from a private road or lane? ___ Yes ___ No 203
 204 If yes, do you have a recorded right of way or maintenance agreement? ___ Yes ___ No 204

- 205 3) Are you aware of any shared or common areas (e.g., driveways, bridges, docks, walls, etc.) or maintenance agreements? 205
 206 ___ Yes ___ No 206

207 **Explain any "yes" answers in this section:** _____ 207
 208 _____ 208

209 **17. HAZARDOUS SUBSTANCES AND ENVIRONMENTAL ISSUES** 209

- 210 (a) Are you aware of any underground tanks (other than home heating fuel or septic tanks disclosed above)? ___ Yes ___ No 210

- 211 (b) Are you aware of any past or present hazardous substances present on the property (structure or soil) such as, but not limited to, 211
 212 asbestos or polychlorinated biphenyls (PCBs), etc.? ___ Yes ___ No 212

- 213 (c) Are you aware of sewage sludge (other than commercially available fertilizer products) being spread on the property, or have you 213
 214 received written notice of sewage sludge being spread on an adjacent property? ___ Yes ___ No 214

- 215 (d) Are you aware of any tests for mold, fungi, or indoor air quality in the property? ___ Yes ___ No 215

- 216 (e) Other than general household cleaning, have you taken any efforts to control or remediate mold or mold-like substances in the 216
 217 property? ___ Yes ___ No 217

218 **Note to Buyer:** Individuals may be affected differently, or not at all, by mold contamination. If mold contamination or indoor air qual- 218
 219 ity is a concern, buyers are encouraged to engage the services of a qualified professional to do testing. Information on this issue is 219
 220 available from the United States Environmental Protection Agency and may be obtained by contacting IAQ INFO, P.O. Box 37133, 220
 221 Washington, D.C. 20013-7133, 1-800-438-4318. 221

- 222 (f) Are you aware of any dumping on the property? ___ Yes ___ No 222

- 223 (g) Have you received written notice regarding the presence of an environmental hazard or biohazard on your property or any 223
 224 adjacent property? ___ Yes ___ No 224

- 225 (h) Are you aware of any tests for radon gas that have been performed in any buildings on the property? ___ Yes ___ No 225
 226 If "yes," list date, type, and results of all tests below: 226

DATE	TYPE OF TEST	RESULTS (picocuries/liter or working levels)	NAME OF TESTING SERVICE
_____	_____	_____	_____
_____	_____	_____	_____

- 230 (i) Are you aware of any radon removal system on the property? ___ Yes ___ No 230

231 If "yes," list date installed and type of system, and whether it is in working order below: 231

DATE INSTALLED	TYPE OF SYSTEM	PROVIDER	WORKING ORDER?
_____	_____	_____	___ Yes ___ No
_____	_____	_____	___ Yes ___ No

- 235 (j) If property was constructed, or if construction began, before 1978, you must disclose any knowledge of lead-based paint on the 235
 236 property. Are you aware of any lead-based paint or lead-based paint hazards on the property? ___ Yes ___ No 236

237 If "yes," explain how you know of it, where it is, and the condition of those lead-based paint surfaces: _____ 237
 238 _____ 238

- 239 (k) If property was constructed, or if construction began, before 1978, you must disclose any reports or records of lead-based paint 239
 240 or lead-based paint hazards on the property. Are you aware of any reports or records regarding lead-based paint or lead-based paint 240
 241 hazards on the property? ___ Yes ___ No 241

242 If "yes," list all available reports and records: _____ 242

- 244 (l) Are you aware of testing on the property for any other hazardous substances or environmental concerns ? ____ Yes ____ No 244
 245 (m) Are you aware of of any other hazardous substances or environmental concerns that might impact upon the property? 245
 246 ____ Yes ____ No 246

247 Explain any "yes" answers in this section: _____ 247
 248 _____ 248
 249 _____ 249
 250 _____ 250

251 18. CONDOMINIUMS AND OTHER HOMEOWNER ASSOCIATIONS (Complete only if applicable) 251

252 Type: ____ Condominium ____ Cooperative ____ Homeowner Association or Planned Community 252
 253 Other: _____ 253

254 *Notice regarding Condominiums, Cooperatives, and Planned Communities: A buyer of a resale unit in a condominium, coopera-* 254
 255 *tive, or planned community must receive a copy of the declaration (other than the plats and plans), the by-laws, the rules or regula-* 255
 256 *tions, and a certificate of resale issued by the association in the condominium, cooperative, or planned com-* 256
 257 *munity. Buyers may be responsible for capital contributions, initiation fees or similar one-time fees in addition to regular monthly* 257
 258 *maintenance fees. The buyer will have the option of canceling the agreement with the return of all deposit monies until the certificate* 258
 259 *has been provided to the buyer and for five days thereafter or until conveyance, whichever occurs first.* 259

260 19. MISCELLANEOUS 260

- 261 (a) Are you aware of any historic preservation restriction or ordinance or archeological designation associated with the property? 261
 262 ____ Yes ____ No 262
 263 (b) Are you aware of any existing or threatened legal action affecting the property? ____ Yes ____ No 263
 264 (c) Are you aware of any violations of federal, state, or local laws or regulations relating to this property? ____ Yes ____ No 264
 265 (d) Are you aware of any public improvement, condominium or homeowner association assessments against the property that remain 265
 266 unpaid or of any violations of zoning, housing, building, safety or fire ordinances that remain uncorrected? ____ Yes ____ No 266
 267 (e) Are you aware of any judgment, encumbrance, lien (for example, co-maker or equity loan), overdue payment on a support obli- 267
 268 gation, or other debt against this property that cannot be satisfied by the proceeds of this sale? ____ Yes ____ No 268
 269 (f) Are you aware of any reason, including a defect in title, that would prevent you from giving a warranty deed or conveying title to the 269
 270 property? ____ Yes ____ No 270
 271 (g) Are you aware of any insurance claims filed relating to the property? ____ Yes ____ No 271
 272 (h) Are you aware of any material defects to the property, dwelling, or fixtures which are not disclosed elsewhere on this form? 272
 273 ____ Yes ____ No 273

274 A material defect is a problem with a residential real property or any portion of it that would have a significant adverse impact 274
 275 on the value of the property or that involves an unreasonable risk to people on the property. The fact that a structural element, 275
 276 system or subsystem is at or beyond the end of the normal useful life of such a structural element, system or subsystem is not by 276
 277 itself a material defect 277

278 Explain any "yes" answers in this section: _____ 278
 279 _____ 279

280 The undersigned Seller represents that the information set forth in this disclosure statement is accurate and complete to the best 280
 281 of Seller's knowledge. Seller hereby authorizes the Listing Broker to provide this information to prospective buyers of the prop- 281
 282 erty and to other real estate licensees. SELLER ALONE IS RESPONSIBLE FOR THE ACCURACY OF THE INFORMATION 282
 283 CONTAINED IN THIS STATEMENT. Seller shall cause Buyer to be notified in writing of any information supplied on this form 283
 284 which is rendered inaccurate by a change in the condition of the property following completion of this form. 284

285 WITNESS _____ SELLER _____ DATE _____ 285
 286 WITNESS _____ SELLER _____ DATE _____ 286
 287 WITNESS _____ SELLER _____ DATE _____ 287

288 EXECUTOR, ADMINISTRATOR, TRUSTEE SIGNATURE BLOCK 288
 289 According to the provisions of the Real Estate Seller Disclosure Law, the undersigned executor, administrator or trustee is not required 289
 290 to fill out a Seller's Property Disclosure Statement. The executor, administrator or trustee, must, however, disclose any known mate- 290
 291 rial defect(s) of the property. 291
 292 _____ DATE _____ 292

293 RECEIPT AND ACKNOWLEDGEMENT BY BUYER 293
 294 The undersigned Buyer acknowledges receipt of this Disclosure Statement. Buyer acknowledges that this Statement is not a 294
 295 warranty and that, unless stated otherwise in the sales contract, Buyer is purchasing this property in its present condition. It 295
 296 is Buyer's responsibility to satisfy himself or herself as to the condition of the property. Buyer may request that the property 296
 297 be inspected, at Buyer's expense and by qualified professionals, to determine the condition of the structure or its components. 297
 298 WITNESS _____ BUYER _____ DATE _____ 298
 299 WITNESS _____ BUYER _____ DATE _____ 299
 300 WITNESS _____ BUYER _____ DATE _____ 300

INFORMATION REGARDING THE REAL ESTATE SELLER DISCLOSURE LAW

Generally speaking, the Real Estate Seller Disclosure Law requires that before an agreement of sale is signed, the seller in a residential real estate transfer must make certain disclosures regarding the property to potential buyers in a form defined by the law. A residential real estate transfer is defined as a sale, exchange, installment sales contract, lease with an option to buy, grant or other transfer of an interest in real property where **NOT LESS THAN ONE AND NOT MORE THAN FOUR RESIDENTIAL DWELLING UNITS** are involved.

The Law defines a number of exceptions where the disclosures do not have to be made:

1. Transfers that are the result of a court order.
2. Transfers to a mortgage lender that result from a buyer's default and subsequent foreclosure sales that result from default.
3. Transfers from a co-owner to one or more other co-owners.
4. Transfers made to a spouse or direct descendant.
5. Transfers between spouses that result from divorce, legal separation, or property settlement.
6. Transfers by a corporation, partnership or other association to its shareholders, partners or other equity owners as part of a plan of liquidation.
7. Transfer of a property to be demolished or converted to non-residential use.
8. Transfer of unimproved real property.
9. Transfers by a fiduciary during the administration of a decedent estate, guardianship, conservatorship or trust.
10. Transfers of new construction that has never been occupied when:
 - a. The buyer has received a one-year warranty covering the construction;
 - b. The building has been inspected for compliance with the applicable building code or, if none, a nationally recognized model building code; and
 - c. A certificate of occupancy or a certificate of code compliance has been issued for the dwelling.

In addition to these exceptions, disclosures for condominiums and cooperatives are limited to the seller's particular unit(s). Disclosures regarding common areas or facilities are not required, as those elements are already addressed in the laws that govern the resale of condominium and cooperative interests.

This contract is for use by Coldwell Banker Preferred. Use by any other party is illegal and voids the contract.



Buyer Initials: _____ Date _____

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Seller Initials: _____ Date _____