ROC TITLE AGENCY



HOMESELLER GUIDE

GILBERT | GOODYEAR | LAKE HAVASU CITY | PARADISE VALLEY | PEORIA | PRESCOTT | SCOTTSDALE | SURPRISE

Let's Roc

REALTOR® MLS EQUAL HOUSING OPPORTUNITY

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KEY PROFESSIONALS

Involved in a Real Estate Transaction

REALTOR®

Licensed by the state to represent parties in the transfer of property, and a member of the National Association of Realtors.

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 home buyer 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 dispurse 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®

Experience and Education

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 from lookie loos that lead to nowhere 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.



QUICK REFERENCE GUIDE

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	

CLOSING AGENT OR ATTORNEY	
Name	
Phone #	
Fax #	
Email	

Assistant	
Phone #	
Email	
Address	
City/State/Zip	

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

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 #	
Deactivation Date	

NOTES

WHAT IS A COMPARATIVE MARKET ANALYSIS?

REALTORS® 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, and
- 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 SELLER'S 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

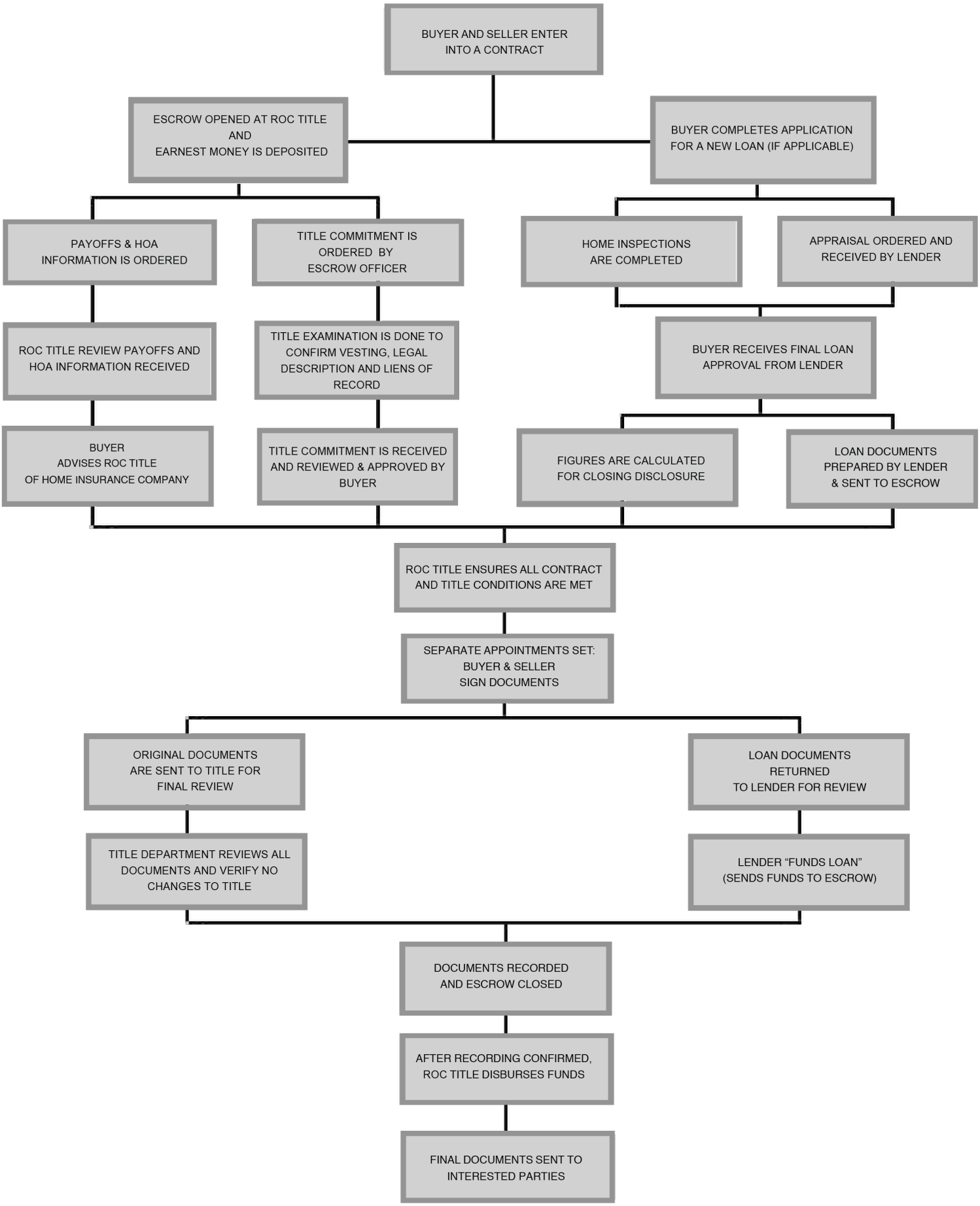
The cost of escrow services is covered by the buyer or seller as determined by local custom, market conditions, or contractual agreements made within the purchase offer.

CLOSING

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 ESCROW PROCESS



CLOSING COSTS: WHO PAYS ?

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	Seller	Seller	Seller	Seller
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?

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 EXAMINATION

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.

OWNER'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.

10 COMMON TITLE PROBLEMS

Have you ever wondered why you need title insurance? Your home may be new to you, but every property has a history. A thorough title search can help uncover any title defects tied to your property. And, subject to the terms of the policy, your title insurance provides protection for you from title problems that may become known after you close your transaction. Some of these common title issues are:

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 enforce-ability 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, three 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.

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 may be 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 18 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:

- ✓ 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.

- ✓ 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.

- ✓ 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.

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.

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.

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.

Checklist of Items Needed for a SUCCESSFUL CLOSING

- **Closing Instructions**
- **Purchase Agreement**
- **Amendments or Addenda**
- **All Closing Party Members**
- **Valid Photo Identification**

- **If Applicable:**
- Buyer(s) Pre -Approval Letter
- Home Warranty Application
- Payoff Authorization to Release Information
- Association/Condominium Contact Information
- Copy of Earnest Money Deposit
- Check and Escrow Agreement
- Cashier's Check, Treasurer's Check, or Wire Transfer
- Hazard Insurance Policy and Paid Receipt
- Power of Attorney (original needed at closing)
- Court Order from Bankruptcy Court
- Divorce Decree and Quit Claim Deed (original needed at closing, if not recorded)
- Death Certificate (original needed at closing)
- Corporation Documents: Board of Members Resolution, or Corporate Resolution and Certificate of Good Standing and Articles of Corporation
- Trust Agreement and Attorney Contact
- Letter of Authority for Probated Estate (original needed at closing, if not recorded)
- Limited Liability Company Documents: Operating Agreement and Articles of Organization and Certificate of Good Standing

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
- Home delivery — Laundry, newspaper, magazine subscriptions
- School records — Ask for copies or transfer children 's school records
- Medical records — Medical, dental, prescription histories
- Utility companies — Gas, light, water, telephone, cable
  - Arrange for any refunds of deposits
  - Arrange for service in new location

DON'T FORGET TO:

- Ask doctor and dentist for referrals
- Transfer needed prescriptions, x -rays, etc.
- Church, clubs, civic organizations — Transfer member ships and get letters of introduction
- 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

CLOSING 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
- Double-check old closets, drawers, shelves to be sure they are empty
- Leave old keys needed by new owner

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:

- Schedule an appointment with the veterinarian for a check-up prior to moving.
- Obtain a copy of your pet's medical history along with rabies certifications that state when and where your pet was vaccinated.
- Make sure the supply of current medications will last until a veterinarian in your new location can be found to provide refills.



Proper identification is essential. Be certain that any required license tags are secured properly and the contact information is current.

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.

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.

Long-distance moves may require an overnight stay. People and pet -friendly accommodations can be found by searching a number of internet sites.



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.

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.

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.

BUYER ATTACHMENT

Document updated: **February 2020**

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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.

REALTOR® EQUAL HOUSING OPPORTUNITY

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)

SAMPLE

☐ **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.

✔ ***Buyer's Check List***

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RESIDENTIAL RESALE REAL ESTATE
PURCHASE CONTRACT

Document updated: **February 2020**

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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.

REALTOR® EQUAL HOUSING OPPORTUNITY

1. PROPERTY

1a. 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").

1b. 5. Premises Address: _____ Assessor's #: _____

6. City: _____ County: _____ AZ, Zip Code: _____

7. Legal Description: _____

8. _____

9. _____

1c. 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.

1d. 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.

1e. 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.

1f. 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 Financing ☐ Short Sale
38. ☐ Solar Lease / Solar Loan Assumption Addendum ☐ Other: _____

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1g. **Fixtures and Personal Property:** For purposes of this Contract, fixtures shall mean property attached/affixed to the Premises. Seller agrees that all existing: fixtures on the Premises, personal property specified herein, and means to operate fixtures and property (i.e., remote controls) shall convey in this sale. Including the following:

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

If owned by Seller, the following items also are included in this sale:

- 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
- water purification systems
- water softeners

Additional existing personal property included in this sale (if checked):

- ☐ refrigerator (description): _____
- ☐ washer (description): _____
- ☐ dryer (description): _____
- ☐ above-ground spa/hot tub including equipment, covers, and any mechanical or other cleaning systems (description): _____
- _____
- ☐ other personal property not otherwise addressed (description): _____
- ☐ other personal property not otherwise addressed (description): _____

Additional existing personal property included shall not be considered part of the Premises and shall be transferred with no monetary value, and free and clear of all liens or encumbrances.

Leased items shall **NOT** be included in this sale. Seller shall deliver notice of all leased items within three (3) days after Contract acceptance. Buyer shall provide notice of any leased items disapproved within the Inspection Period or five (5) days after receipt of the notice, whichever is later.

IF THIS IS AN ALL CASH SALE: Section 2 does not apply - go to Section 3.

2. FINANCING

2a. **Pre-Qualification:** An AAR Pre-Qualification Form ***is*** attached hereto and incorporated herein by reference.

2b. **Loan Contingency:** Buyer's obligation to complete this sale is contingent upon Buyer obtaining loan approval without Prior to Document ("PTD") conditions no later than three (3) days prior to the COE Date for the loan described in the AAR Loan Status Update ("LSU") form or the AAR Pre-Qualification Form, whichever is delivered later. **No later than three (3) days prior to the COE Date, Buyer shall either: (i) sign all loan documents; or (ii) deliver to Seller or Escrow Company notice of loan approval without PTD conditions AND date(s) of receipt of Closing Disclosure(s) from Lender; or (iii) deliver to Seller or Escrow Company notice of inability to obtain loan approval without PTD conditions.**

2c. **Unfulfilled Loan Contingency:** This Contract shall be cancelled and Buyer shall be entitled to a return of the Earnest Money if after diligent and good faith effort, Buyer is unable to obtain loan approval without PTD conditions and delivers notice of inability 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 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 pursuant to Section 7b. If, prior to expiration of any Cure Period, Buyer delivers notice of inability to obtain loan approval, Buyer shall be entitled to a return of the Earnest Money. Buyer acknowledges that prepaid items paid separately from the Earnest Money are not refundable.

2d. **Interest Rate / Necessary Funds:** Buyer agrees that (i) the inability to obtain loan approval due to the failure to lock the interest rate and "points" by separate written agreement with the lender; or (ii) the failure to have the down payment or other funds due from Buyer necessary to obtain the loan approval without conditions and close this transaction is not an unfulfilled loan contingency.

2e. **Loan Status Update:** Buyer shall deliver to Seller the LSU, with at a minimum lines 1-40 completed, describing the current status of the Buyer's proposed loan within ten (10) days after Contract acceptance and instruct lender to provide an updated LSU to Broker(s) and Seller upon request.

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2f. **Loan Application:** Unless previously completed, within three (3) days after Contract acceptance Buyer shall (i) provide lender with Buyer's name, income, social security number, Premises address, estimate of value of the Premises, and mortgage loan amount sought; and (ii) grant lender permission to access Buyer's Trimerged Residential Credit Report.

2g. **Loan Processing During Escrow:** Within ten (10) days after receipt of the **Loan Estimate** Buyer shall (i) provide lender with notice of intent to proceed with the loan transaction in a manner satisfactory to lender; and (ii) provide to lender all requested signed disclosures and the documentation listed in the LSU at lines 32-35. Buyer agrees to diligently work to obtain the loan and will promptly provide the lender with all additional documentation requested.

2h. **Type of Financing:** ☐ Conventional ☐ FHA ☐ VA ☐ USDA ☐ Assumption ☐ Seller Carryback ☐ _____
(If financing is to be other than new financing, see attached addendum.)

2i. **Loan Costs:** All costs of obtaining the loan shall be paid by Buyer, unless otherwise provided for herein.

2j. **Seller Concessions (if any):** In addition to the other costs Seller has agreed to pay herein, Seller will credit Buyer _____% of the Purchase Price **OR** $ _____ (Seller Concessions). The Seller Concessions may be used for any Buyer fee, cost, charge, or expenditure to the extent allowed by Buyer's lender.

2k. **Changes:** Buyer shall immediately notify Seller of any changes in the loan program, financing terms, or lender described in the Pre-Qualification Form attached hereto or LSU provided within ten (10) days after Contract acceptance and shall only make any such changes without the prior written consent of Seller if such changes do not adversely affect Buyer's ability to obtain loan approval without PTD conditions, increase Seller's closing costs, or delay COE.

2l. **Appraisal Contingency:** Buyer's obligation to complete this sale is contingent upon an appraisal of the Premises acceptable to lender for at least the purchase price. If the Premises fail to appraise for the purchase price in any appraisal required by lender, Buyer has five (5) days after notice of the appraised value to cancel this Contract and receive a return of the Earnest Money or the appraisal contingency shall be waived, unless otherwise prohibited by federal law.

2m. **Appraisal Cost(s):** Initial appraisal fee shall be paid by ☐ Buyer ☐ Seller ☐ Other _____
at the time payment is required by lender and is non-refundable. If Seller is paying the initial appraisal fee, the fee ☐ will ☐ will not be applied against Seller's Concessions at COE, if applicable. If Buyer's lender requires an updated appraisal prior to COE, it will be performed at Buyer's expense. Any appraiser/lender required inspection cost(s) shall be paid for by Buyer.

3. TITLE AND ESCROW

3a. **Escrow:** This Contract shall be used as escrow instructions. The Escrow Company employed by the parties to carry out the terms of this Contract shall be:

_____
ESCROW/TITLE COMPANY

_____ _____ _____ _____
ADDRESS CITY STATE ZIP

_____ _____ _____
EMAIL PHONE FAX

3b. **Title and Vesting:** Buyer will take title as determined before COE. If Buyer is married and intends to take title as his/her sole and separate property, a disclaimer deed may be required. Taking title may have significant legal, estate planning and tax consequences. Buyer should obtain independent legal and tax advice.

3c. **Title Commitment and Title Insurance:** Escrow Company is hereby instructed to obtain and deliver to Buyer and Seller directly, addressed pursuant to 8s and 9c or as otherwise provided, a Commitment for Title Insurance together with complete and legible copies of all documents that will remain as exceptions to Buyer's policy of Title Insurance ("Title Commitment"), including but not limited to Conditions, Covenants and Restrictions ("CC&Rs"); deed restrictions; and easements. Buyer shall have five (5) days after receipt of the Title Commitment and after receipt of notice of any subsequent exceptions to provide notice to Seller of any items disapproved. Seller shall convey title by warranty deed, subject to existing taxes, assessments, covenants, conditions, restrictions, rights of way, easements and all other matters of record. Buyer shall be provided at Seller's expense an American Land Title Association ("ALTA") Homeowner's Title Insurance Policy or, if not available, a Standard Owner's Title Insurance Policy, showing title vested in Buyer. Buyer may acquire extended coverage at Buyer's own additional expense. If applicable, Buyer shall pay the cost of obtaining the ALTA Lender Title Insurance Policy.

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3d. **Additional Instructions:** (i) Escrow Company shall promptly furnish notice of pending sale that contains the name and address of Buyer to any homeowner's association(s) in which the Premises are located. (ii) If Escrow Company is also acting as the title agency but is not the title insurer issuing the title insurance policy, Escrow Company shall deliver to Buyer and Seller, upon deposit of funds, a closing protection letter from the title insurer indemnifying Buyer and Seller for any losses due to fraudulent acts or breach of escrow instructions by Escrow Company. (iii) All documents necessary to close this transaction shall be executed promptly by Seller and Buyer in the standard form used by Escrow Company. Escrow Company shall modify such documents to the extent necessary to be consistent with this Contract. (iv) Escrow Company fees, unless otherwise stated herein, shall be allocated equally between Seller and Buyer. (v) Escrow Company shall send to all parties and Broker(s) copies of all notices and communications directed to Seller, Buyer and Broker(s). (vi) Escrow Company shall provide Broker(s) access to escrowed materials and information regarding the escrow. (vii) If an Affidavit of Disclosure is provided, Escrow Company shall record the Affidavit at COE.

3e. **Tax Prorations:** Real property taxes payable by Seller shall be prorated to COE based upon the latest tax information available.

3f. **Release of Earnest Money:** In the event of a dispute between Buyer and Seller regarding any Earnest Money deposited with Escrow Company, Buyer and Seller authorize Escrow Company to release the Earnest Money pursuant to the terms and conditions of this Contract in its sole and absolute discretion. Buyer and Seller agree to hold harmless and indemnify Escrow Company against any claim, action or lawsuit of any kind, and from any loss, judgment, or expense, including costs and attorney fees, arising from or relating in any way to the release of the Earnest Money.

3g. **Prorations of Assessments and Fees:** All assessments and fees that are not a lien as of COE, including homeowner's association fees, rents, irrigation fees, and, if assumed, insurance premiums, interest on assessments, interest on encumbrances, and service contracts, shall be prorated as of COE or ☐ Other: _____

3h. **Assessment Liens:** The amount of any assessment lien or bond including those charged by a special taxing district, such as a Community Facilities District, shall be prorated as of COE.

4. DISCLOSURE

4a. **Seller's Property Disclosure Statement ("SPDS"):** Seller shall deliver a completed AAR Residential SPDS form to Buyer within three (3) days after Contract acceptance. Buyer shall provide notice of any SPDS items disapproved within the Inspection Period or five (5) days after receipt of the SPDS, whichever is later.

4b. **Insurance Claims History:** Seller shall deliver to Buyer a written five (5) year insurance claims history regarding the Premises (or a 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 insurance support organization or consumer reporting agency, or if unavailable from these sources, from Seller, within five (5) days after Contract acceptance. Buyer shall provide notice of any items disapproved within the Inspection Period or five (5) days after receipt of the claims history, whichever is later.

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

4d. **Lead-Based Paint Disclosure:** If the Premises were built prior to 1978, Seller shall: (i) notify Buyer of any known lead-based paint ("LBP") or LBP hazards in the Premises; (ii) provide Buyer with any LBP risk assessments or inspections of the Premises in Seller's possession; (iii) provide Buyer with the Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards, and any report, records, pamphlets, and/or other materials referenced therein, including the pamphlet "Protect Your Family from Lead in Your Home" (collectively "LBP Information"). Buyer shall return a signed copy of the Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards to Seller prior to COE.

☐ LBP Information was provided prior to Contract acceptance and Buyer acknowledges the opportunity to conduct LBP risk assessments or inspections during Inspection Period.

☐ Seller shall provide LBP Information within five (5) days after Contract acceptance. Buyer may within ten (10) days or _____ days after receipt of the LBP Information conduct or obtain a risk assessment or inspection of the Premises for the presence of LBP or LBP hazards ("Assessment Period"). Buyer may within five (5) days after receipt of the LBP Information or five (5) days after expiration of the Assessment Period cancel this Contract.

Buyer is further advised to use certified contractors to perform renovation, repair or painting projects that disturb lead-based paint in residential properties built before 1978 and to follow specific work practices to prevent lead contamination.

If Premises were constructed prior to 1978, **(BUYER'S INITIALS REQUIRED)** _____ BUYER _____ BUYER

If Premises were constructed in 1978 or later, **(BUYER'S INITIALS REQUIRED)** _____ BUYER _____ BUYER

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4e. **Affidavit of Disclosure:** If the Premises are located in an unincorporated area of the county, and five (5) or fewer parcels of property other than subdivided property are being transferred, Seller shall deliver a completed Affidavit of Disclosure in the form required by law to Buyer within five (5) days after Contract acceptance. Buyer shall provide notice of any Affidavit of Disclosure items disapproved within the Inspection Period or five (5) days after receipt of the Affidavit of Disclosure, whichever is later.

4f. **Changes During Escrow:** Seller shall immediately notify Buyer of any changes in the Premises or disclosures made herein, in the SPDS, or otherwise. Such notice shall be considered an update of the SPDS. Unless Seller is already obligated by this Contract or any amendments hereto, to correct or repair the changed item disclosed, Buyer shall be allowed five (5) days after delivery of such notice to provide notice of disapproval to Seller.

5. WARRANTIES

5a. **Condition of Premises: BUYER AND SELLER AGREE THE PREMISES ARE BEING SOLD IN ITS PRESENT PHYSICAL CONDITION AS OF THE DATE OF CONTRACT ACCEPTANCE.** Seller makes no warranty to Buyer, either express or implied, as to the condition, zoning, or fitness for any particular use or purpose of the Premises. However, Seller shall maintain and repair the Premises so that at the earlier of possession or COE: (i) the Premises, including all personal property included in the sale, will be in substantially the same condition as on the date of Contract acceptance; and (ii) all personal property not included in the sale and debris will be removed from the Premises. Buyer is advised to conduct independent inspections and investigations regarding the Premises within the Inspection Period as specified in Section 6a. Buyer and Seller acknowledge and understand they may, but are not obligated to, engage in negotiations for repairs/improvements to the Premises. Any/all agreed upon repairs/improvements will be addressed pursuant to Section 6j.

5b. **Warranties that Survive Closing:** Seller warrants that Seller has disclosed to Buyer and Broker(s) all material latent defects and any information concerning the Premises known to Seller, excluding opinions of value, which materially and adversely affect the consideration to be paid by Buyer. Prior to COE, Seller warrants that payment in full will have been made for all labor, professional services, materials, machinery, fixtures, or tools furnished within the 150 days immediately preceding COE in connection with the construction, alteration, or repair of any structure on or improvement to the Premises. Seller warrants that the information regarding connection to a sewer system or on-site wastewater treatment facility (conventional septic or alternative) is correct to the best of Seller's knowledge.

5c. **Buyer Warranties:** Buyer warrants that Buyer has disclosed to Seller any information that may materially and adversely affect Buyer's ability to close escrow or complete the obligations of this Contract. At the earlier of possession of the Premises or COE, Buyer warrants to Seller that Buyer has conducted all desired independent inspections and investigations and accepts the Premises. **Buyer warrants that Buyer is not relying on any verbal representations concerning the Premises except disclosed as follows:**

_____

_____

6. DUE DILIGENCE

6a. **Inspection Period:** Buyer's Inspection Period shall be ten (10) days or _____ days after Contract acceptance. During the Inspection Period Buyer, at Buyer's expense, shall: (i) conduct all desired physical, environmental, and other types of inspections and investigations to determine the value and condition of the Premises; (ii) make inquiries and consult government agencies, lenders, insurance agents, architects, and other appropriate persons and entities concerning the suitability of the Premises and the surrounding area; (iii) investigate applicable building, zoning, fire, health, and safety codes to determine any potential hazards, violations or defects in the Premises; and (iv) verify any material multiple listing service ("MLS") information. If the presence of sex offenders in the vicinity or the occurrence of a disease, natural death, suicide, homicide or other crime on or in the vicinity is a material matter to Buyer, it must be investigated by Buyer during the Inspection Period. Buyer shall keep the Premises free and clear of liens, shall indemnify and hold Seller harmless from all liability, claims, demands, damages, and costs, and shall repair all damages arising from the inspections. Buyer shall provide Seller and Broker(s) upon receipt, at no cost, copies of all inspection reports concerning the Premises obtained by Buyer. Buyer is advised to consult the Arizona Department of Real Estate *Buyer Advisory* to assist in Buyer's due diligence inspections and investigations.

6b. **Square Footage: BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE PREMISES, BOTH THE REAL PROPERTY (LAND) AND IMPROVEMENTS THEREON, IS APPROXIMATE. IF SQUARE FOOTAGE IS A MATERIAL MATTER TO BUYER, IT MUST BE INVESTIGATED DURING THE INSPECTION PERIOD.**

6c. **Wood-Destroying Organism or Insect Inspection: IF CURRENT OR PAST WOOD-DESTROYING ORGANISMS OR INSECTS (SUCH AS TERMITES) ARE A MATERIAL MATTER TO BUYER, THESE ISSUES MUST BE INVESTIGATED DURING THE INSPECTION PERIOD**. Buyer shall order and pay for all wood-destroying organism or insect inspections performed during the Inspection Period. If the lender requires an updated Wood-Destroying Organism or Insect Inspection Report prior to COE, it will be performed at Buyer's expense.

6d. **Flood Hazard: FLOOD HAZARD DESIGNATIONS OR THE COST OF FLOOD HAZARD INSURANCE SHALL BE DETERMINED BY BUYER DURING THE INSPECTION PERIOD.** If the Premises are situated in an area identified as having any special flood hazards by any governmental entity, **THE LENDER MAY REQUIRE THE PURCHASE OF FLOOD HAZARD INSURANCE.** Special flood hazards may also affect the ability to encumber or improve the Premises.

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6e. **Insurance: IF HOMEOWNER'S INSURANCE IS A MATERIAL MATTER TO BUYER, BUYER SHALL APPLY FOR AND OBTAIN WRITTEN CONFIRMATION OF THE AVAILABILITY AND COST OF HOMEOWNER'S INSURANCE FOR THE PREMISES FROM BUYER'S INSURANCE COMPANY DURING THE INSPECTION PERIOD.** Buyer understands that any homeowner's, fire, casualty, flood or other insurance desired by Buyer or required by lender should be in place at COE.

6f. **Sewer or On-site Wastewater Treatment System:** The Premises are connected to a:

☐ sewer system ☐ conventional septic system ☐ alternative system

IF A SEWER CONNECTION IS A MATERIAL MATTER TO BUYER, IT MUST BE INVESTIGATED DURING THE INSPECTION PERIOD. If the Premises are served by a conventional septic or alternative system, the AAR On-site Wastewater Treatment Facility Addendum is incorporated herein by reference.

(BUYER'S INITIALS REQUIRED) _____ _____
BUYER BUYER

6g. **Swimming Pool Barrier Regulations:** During the Inspection Period, Buyer agrees to investigate all applicable state, county, and municipal Swimming Pool barrier regulations and agrees to comply with and pay all costs of compliance with said regulations prior to occupying the Premises, unless otherwise agreed in writing. If the Premises contains a Swimming Pool, Buyer acknowledges receipt of the Arizona Department of Health Services approved private pool safety notice.

(BUYER'S INITIALS REQUIRED) _____ _____
BUYER BUYER

6h. **BUYER ACKNOWLEDGMENT: BUYER RECOGNIZES, ACKNOWLEDGES, AND AGREES THAT BROKER(S) ARE NOT QUALIFIED, NOR LICENSED, TO CONDUCT DUE DILIGENCE WITH RESPECT TO THE PREMISES OR THE SURROUNDING AREA. BUYER IS INSTRUCTED TO CONSULT WITH QUALIFIED LICENSED PROFESSIONALS TO ASSIST IN BUYER'S DUE DILIGENCE EFFORTS. BECAUSE CONDUCTING DUE DILIGENCE WITH RESPECT TO THE PREMISES AND THE SURROUNDING AREA IS BEYOND THE SCOPE OF BROKER'S EXPERTISE AND LICENSING, BUYER EXPRESSLY RELEASES AND HOLDS HARMLESS BROKER(S) FROM LIABILITY FOR ANY DEFECTS OR CONDITIONS THAT COULD HAVE BEEN DISCOVERED BY INSPECTION OR INVESTIGATION.**

(BUYER'S INITIALS REQUIRED) _____ _____
BUYER BUYER

6i. **Inspection Period Notice:** Prior to expiration of the Inspection Period, Buyer shall deliver to Seller a signed notice of any items disapproved. AAR's Buyer's Inspection Notice and Seller's Response form is available for this purpose. Buyer shall conduct all desired inspections and investigations prior to delivering such notice to Seller and all Inspection Period items disapproved shall be provided in a single notice.

6j. **Buyer Disapproval:** If Buyer, in Buyer's sole discretion, disapproves of items as allowed herein, Buyer shall deliver to Seller a signed notice of the items disapproved and state in the notice that Buyer elects to either:

(1) Immediately cancel this Contract, in which case:

(a) If Buyer's notice specifies disapproval of items as allowed herein, the Earnest Money shall be released to Buyer.

(b) If Buyer's notice fails to specify items disapproved as allowed herein, the cancellation will remain in effect but Buyer has failed to comply with a provision of this Contract and Seller may deliver to Buyer a cure notice as required by Section 7a. If Buyer fails to cure their non-compliance within three (3) days after delivery of such notice, Buyer shall be in breach and Seller shall be entitled to the Earnest Money. If, prior to expiration of the Cure Period, Buyer delivers notice specifying items disapproved as allowed herein, Buyer shall be entitled to a return of the Earnest Money.

OR

(2) Provide Seller an opportunity to correct the items disapproved, in which case:

(a) Seller shall respond in writing within five (5) days or _____ days after delivery to Seller of Buyer's notice of items disapproved. Seller's failure to respond to Buyer in writing within the specified time period shall conclusively be deemed Seller's refusal to correct any of the items disapproved.

(b) **If Seller agrees in writing to correct items disapproved, Seller shall correct the items, complete any repairs in a workmanlike manner and deliver any paid receipts evidencing the corrections and repairs to Buyer three (3) days or _____ days prior to the COE Date.**

(c) If Seller is unwilling or unable to correct any of the items disapproved, Buyer may cancel this Contract within five (5) days after delivery of Seller's response or after expiration of the time for Seller's response, whichever occurs first, and the Earnest Money shall be released to Buyer. If Buyer does not cancel this Contract within the five (5) days as provided, Buyer shall close escrow without correction of those items that Seller has not agreed in writing to correct.

VERBAL DISCUSSIONS WILL NOT EXTEND THESE TIME PERIODS. Only a written agreement signed by both parties will extend response times or cancellation rights.

BUYER'S FAILURE TO GIVE NOTICE OF DISAPPROVAL OF ITEMS OR CANCELLATION OF THIS CONTRACT WITHIN THE SPECIFIED TIME PERIOD SHALL CONCLUSIVELY BE DEEMED BUYER'S ELECTION TO PROCEED WITH THE TRANSACTION WITHOUT CORRECTION OF ANY DISAPPROVED ITEMS.

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

☐ A Home Warranty Plan will be ordered by ☐ Buyer or ☐ Seller with the following optional coverage _____, to be issued by _____ at a cost not to exceed $ _____, to be paid for by ☐ Buyer ☐ Seller ☐ Split evenly between Buyer and Seller

☐ Buyer declines the purchase of a Home Warranty Plan.

(BUYER'S INITIALS REQUIRED) _____ BUYER _____ BUYER

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

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

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

7. REMEDIES

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

7b. **Breach:** In the event of a breach of Contract, the non-breaching party may cancel this Contract and/or proceed against the breaching party in any claim or remedy that the non-breaching party may have in law or equity, subject to the Alternative Dispute Resolution obligations set forth herein. In the case of Seller, because it would be difficult to fix actual damages in the event of Buyer's breach, the Earnest Money may be deemed a reasonable estimate of damages and Seller may, at Seller's option, accept 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 notice required by Section 2b, or Buyer's inability to obtain loan approval due to the waiver of the appraisal contingency pursuant to Section 2l, Seller shall exercise this option and accept the Earnest Money as Seller's sole right to damages. An unfulfilled contingency is not a breach of Contract. The parties expressly agree that the failure of any party to comply with the terms and 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, will constitute a material breach of this Contract, rendering the Contract subject to cancellation.

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

7d. **Exclusions from ADR:** The following matters are excluded from the requirement for ADR hereunder: (i) any action brought in the Small Claims Division of an Arizona Justice Court (up to $3,500) so long as the matter is not thereafter transferred or removed from the small claims division; (ii) judicial or nonjudicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or 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 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 ("lis pendens"), or order of attachment, receivership, injunction, or other provisional remedies shall not constitute a waiver of the obligation to submit the claim to ADR, nor shall such action constitute a breach of the duty to mediate or arbitrate.

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

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8. ADDITIONAL TERMS AND CONDITIONS

8a.

SAMPLE

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8b. **Risk of Loss:** If there is any loss or damage to the Premises between the date of Contract acceptance and COE or possession, whichever is earlier, by reason of fire, vandalism, flood, earthquake, or act of God, the risk of loss shall be on Seller, provided, however, that if the cost of repairing such loss or damage would exceed ten percent (10%) of the purchase price, either Seller or Buyer may elect to cancel the Contract.

8c. **Permission:** Buyer and Seller grant Broker(s) permission to advise the public of this Contract.

8d. **Arizona Law:** This Contract shall be governed by Arizona law and jurisdiction is exclusively conferred on the State of Arizona.

8e. **Time is of the Essence:** The parties acknowledge that time is of the essence in the performance of the obligations described herein.

8f. **Compensation:** Seller and Buyer acknowledge that Broker(s) shall be compensated for services rendered as previously agreed by separate written agreement(s), which shall be delivered by Broker(s) to Escrow Company for payment at COE, if not previously paid. If Seller is obligated to pay Broker(s), this Contract shall constitute an irrevocable assignment of Seller's proceeds at COE. If Buyer is obligated to pay Broker(s), payment shall be collected from Buyer as a condition of COE. COMMISSIONS PAYABLE FOR THE SALE, LEASING, OR MANAGEMENT OF PROPERTY ARE NOT SET BY ANY BOARD OR ASSOCIATION OF REALTORS®, OR MULTIPLE LISTING SERVICE, OR IN ANY MANNER OTHER THAN BETWEEN BROKER AND CLIENT.

8g. **Copies and Counterparts:** A fully executed facsimile or electronic copy of the Contract shall be treated as an original Contract. This Contract and any other documents required by this Contract may be executed by facsimile or other electronic means and in any number of counterparts, which shall become effective upon delivery as provided for herein, except that the Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards may not be signed in counterpart. All counterparts shall be deemed to constitute one instrument, and each counterpart shall be deemed an original.

8h. **Days:** All references to days in this Contract shall be construed as calendar days and a day shall begin at 12:00 a.m. and end at 11:59 p.m.

8i. **Calculating Time Periods:** In computing any time period prescribed or allowed by this Contract, the day of the act or event from which the time period begins to run is not included and the last day of the time period is included. Contract acceptance occurs on the date that the signed Contract (and any incorporated counter offer) is delivered to and received by the appropriate Broker. Acts that must be performed three (3) days prior to the COE Date must be performed three (3) full days prior (i.e. – if the COE Date is Friday the act must be performed by 11:59 p.m. on Monday).

8j. **Entire Agreement:** This Contract, and any addenda and attachments, shall constitute the entire agreement between Seller and Buyer, shall supersede any other written or oral agreements between Seller and Buyer and can be modified only by a writing signed by Seller and Buyer. The failure to initial any page of this Contract shall not affect the validity or terms of this Contract.

8k. **Subsequent Offers:** Buyer acknowledges that Seller has the right to accept subsequent offers until COE. Seller understands that any subsequent offer accepted by Seller must be a backup offer contingent on the cancellation of this Contract.

8l. **Cancellation:** A party who wishes to exercise the right of cancellation as allowed herein may cancel this Contract by delivering notice stating the reason for cancellation to the other party or to Escrow Company. Cancellation shall become effective immediately upon delivery of the cancellation notice.

8m. **Notice:** Unless otherwise provided, delivery of all notices and documentation required or permitted hereunder shall be in writing and deemed delivered and received when: (i) hand-delivered; (ii) sent via facsimile transmission; (iii) sent via electronic mail, if email addresses are provided herein; or (iv) sent by recognized overnight courier service, and addressed to Buyer as indicated in Section 8q, to Seller as indicated in Section 9a and to Escrow Company indicated in Section 3a.

8n. **Release of Broker(s): Seller and Buyer hereby expressly release, hold harmless and indemnify Broker(s) in this transaction from any and all liability and responsibility regarding financing, the condition, square footage, lot lines, boundaries, value, rent rolls, environmental problems, sanitation systems, roof, wood infestation, building codes, governmental regulations, insurance, price and terms of sale, return on investment or any other matter relating to the value or condition of the Premises. The parties understand and agree that Broker(s) do not provide advice on property as an investment and are not qualified to provide financial, legal, or tax advice regarding this real estate transaction.**

(SELLER'S INITIALS REQUIRED) _____ _____ **(BUYER'S INITIALS REQUIRED)** _____ _____
SELLER SELLER BUYER BUYER

8o. **Terms of Acceptance:** This offer will become a binding Contract when acceptance is signed by Seller and a signed copy delivered in person, by mail, facsimile or electronically, and received by Broker named in Section 8q by _____, _____ at _____ a.m./p.m., Mountain Standard Time. Buyer may withdraw this offer at any time prior to receipt of Seller's signed acceptance. If no signed acceptance is received by this date and time, this offer shall be deemed withdrawn and Buyer's Earnest Money shall be returned.

8p. THIS CONTRACT CONTAINS TEN (10) PAGES EXCLUSIVE OF ANY ADDENDA AND ATTACHMENTS. PLEASE ENSURE THAT YOU HAVE RECEIVED AND READ ALL TEN (10) PAGES OF THIS OFFER AS WELL AS ANY ADDENDA AND ATTACHMENTS.

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8q. **Broker on behalf of Buyer:**

PRINT AGENT'S NAME | AGENT MLS CODE | AGENT STATE LICENSE NO.

PRINT AGENT'S NAME | AGENT MLS CODE | AGENT STATE LICENSE NO.

PRINT FIRM NAME | FIRM MLS CODE

FIRM ADDRESS | STATE | ZIP CODE | FIRM STATE LICENSE NO.

PREFERRED TELEPHONE | FAX | EMAIL

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

☐ Buyer; ☐ Seller; or ☐ both Buyer and Seller

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

^ BUYER'S SIGNATURE MO/DA/YR | ^ BUYER'S SIGNATURE MO/DA/YR

^ BUYER'S NAME PRINTED | ^ BUYER'S NAME PRINTED

ADDRESS | ADDRESS

CITY, STATE, ZIP CODE | CITY, STATE, ZIP CODE

9. SELLER ACCEPTANCE

9a. **Broker on behalf of Seller:**

PRINT AGENT'S NAME | AGENT MLS CODE | AGENT STATE LICENSE NO.

PRINT AGENT'S NAME | AGENT MLS CODE | AGENT STATE LICENSE NO.

PRINT FIRM NAME | FIRM MLS CODE

FIRM ADDRESS | STATE | ZIP CODE | FIRM STATE LICENSE NO.

PREFERRED TELEPHONE | FAX | EMAIL

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

☐ Seller; or ☐ both Buyer and Seller

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

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

^ SELLER'S SIGNATURE MO/DA/YR | ^ SELLER'S SIGNATURE MO/DA/YR

^ SELLER'S NAME PRINTED | ^ SELLER'S NAME PRINTED

ADDRESS | ADDRESS

CITY, STATE, ZIP CODE | CITY, STATE, ZIP CODE

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

For Broker Use Only:
Brokerage File/Log No._____ Manager's Initials _____ Broker's Initials _____ Date _____ (MO/DA/YR)

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RESIDENTIAL SELLER DISCLOSURE ADVISORY

Document updated:
October 2017

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

WHEN IN DOUBT – DISCLOSE!

REALTOR® EQUAL HOUSING OPPORTUNITY

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.

SAMPLE

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.

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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.

REALTOR® EQUAL HOUSING OPPORTUNITY

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).

SAMPLE

PROPERTY AND OWNERSHIP

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.

PROPERTY ADDRESS: _____
(STREET ADDRESS) (CITY) (STATE) (ZIP)

Does the Property include any leased land? ☐ Yes ☐ No

Explain: _____

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 are being transferred, the Seller must furnish the Buyer with a written Affidavit of Disclosure in the form required by law.

LEGAL OWNER(S) OF PROPERTY: _____ Date Purchased: _____

The Property is currently: ☐ Owner-occupied ☐ Leased ☐ Estate ☐ Foreclosure ☐ Vacant If vacant, how long?_____

If a rental property, how long? _____ Expiration date of current lease: _____ (Attach a copy of the lease if available.)

If any refundable deposits or prepaid rents are being held, by whom and how much? Explain: _____

_____

Is the legal owner(s) of the Property a foreign person pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA)? ☐ Yes ☐ No If yes, consult a tax advisor; mandatory withholding may apply.

Is the Property located in a community defined by the fair housing laws as housing for older persons? ☐ Yes ☐ No

Explain: _____

Approximate year built: _____. If Property was built prior to 1978, Seller must furnish the Buyer with a lead-based paint disclosure form.

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

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	YES	NO	
21.	☐	☐	Have you entered into any agreement to transfer your interest in the Property in any way, including rental renewals
22.			or options to purchase? Explain: _____
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.			**NOTICE TO BUYER: Your claims history, your credit report, the Property's claims history and other factors may**
60.			**affect the insurability of the Property and at what cost. Under Arizona law, your insurance company may cancel**
61.			**your homeowner's insurance within 60 days after the effective date. Contact your insurance company.**

BUILDING AND SAFETY INFORMATION

	YES	NO	ROOF / STRUCTURAL:
62.			
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.			_____

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SAMPLE

	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: _____

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SAMPLE

	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
145.			alterations or room conversions? **(If no, skip to line 156.)**
146.			Explain: _____
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.			_____

SAMPLE

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UTILITIES

DOES THE PROPERTY CURRENTLY RECEIVE THE FOLLOWING SERVICES?

YES	NO		PROVIDER
☐	☐	Electricity:	
☐	☐	Fuel: ☐ Natural gas ☐ Propane ☐ Oil	
☐	☐	Cable / Satellite:	
☐	☐	Internet:	
☐	☐	Telephone:	
☐	☐	Garbage Collection:	
☐	☐	Fire:	
☐	☐	Irrigation:	
☐	☐	Water Source:	
☐	☐	☐ Public ☐ Private water co. ☐ Hauled water	

☐ Private well ☐ Shared well If water source is a private or shared well, complete and attach 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.

☐ ☐ Are you aware of any past or present drinking water problems? Explain: _____

☐ ☐ U.S. Postal Service delivery is available at: ☐ Property ☐ Cluster Mailbox ☐ Post Office ☐ Other _____

☐ ☐ Are there any alternate power systems serving the Property? **(If no, skip to line 190.)**

If yes, indicate type (Check all that apply):

☐ Solar ☐ Wind ☐ Generator ☐ Other _____

Are you aware of any past or present problems with the alternate power system(s)? Explain: _____

☐ ☐ Are any alternate power systems serving the Property leased? Explain: _____

If yes, provide name and phone number of the leasing company (Attach copy of lease if available): _____

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	
☐	☐	Are you aware of any past or present issues or problems with any of the following on the Property? (Check all that apply):

☐ Soil settlement/expansion ☐ Drainage/grade ☐ Erosion ☐ Fissures ☐ Dampness/moisture ☐ Other

Explain: _____

☐ ☐ Are you aware of any past or present issues or problems in close proximity to the Property related to any of the following? (Check all that apply):

☐ Soil settlement/expansion ☐ Drainage/grade ☐ Erosion ☐ Fissures ☐ Other _____

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.

☐ ☐ Are you aware if the Property is subject to any present or proposed effects of any of the following? (Check all that apply):

☐ Airport noise ☐ Traffic noise ☐ Rail line noise ☐ Neighborhood noise ☐ Landfill ☐ Toxic waste disposal

☐ Odors ☐ Nuisances ☐ Sand/gravel operations ☐ Other _____

Explain: _____

☐ ☐ Are you aware if any portion of the Property has ever been used as a "Clandestine drug laboratory" (manufacture of, or storage of, chemicals or equipment used in manufacturing methamphetamine, ecstasy or LSD)? >>

SAMPLE

	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: _____

>>

SAMPLE

	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.			_____

265. 266. **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
268. process, the value of the Property, or its use? Explain: _____
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
281. knowledge as of the date signed. Seller agrees that any changes in the information contained herein will be disclosed in writing by Seller
282. to Buyer prior to Close of Escrow, including any information that may be revealed by subsequent inspections. Seller acknowledges
283. receipt of Residential Seller Disclosure Advisory titled *When in Doubt — Disclose.*

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

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

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

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
291. 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
292. 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.

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

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

SAMPLE

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

Document updated: **June 2020**

ARIZONA association of REALTORS®
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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.

REALTOR® EQUAL HOUSING OPPORTUNITY

1. Contract dated: _____ (MONTH) _____ (DAY), 20_____ (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 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 the disapproved items listed below.

Items disapproved: _____

SAMPLE

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SAMPLE

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 physical defects in the Premises. 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

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SELLER'S RESPONSE

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

If Buyer provides Seller an opportunity to correct 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 the items disapproved by Buyer pursuant to terms set forth herein and Section 6j of the Contract.
- ☐ Seller is unwilling or unable to correct any of the items disapproved by Buyer.
- ☐ Seller's response to Buyer's Notice is as follows:

SAMPLE

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.

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

H.O.A. CONDOMINIUM / PLANNED COMMUNITY ADDENDUM

Document updated: **June 2020**

ARIZONA association of REALTORS®
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REALTOR® EQUAL HOUSING OPPORTUNITY

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.

7. ### ASSOCIATION(S) GOVERNING THE PREMISES

8. **H.O.A.:** _____ Contact Info: _____
9. Management Company (if any): _____ Contact Info: _____
10. Amount of Dues: $ _____ How often? _____
11. Amount of special assessments (if any): $ _____ How often? _____ Start Date: _____ (MO/DA/YR) End Date: _____ (MO/DA/YR)

12. **Master Association** (if any): _____ Contact Info: _____
13. Management Company (if any): _____ Contact Info: _____
14. Amount of Dues: $ _____ How often? _____
15. Amount of special assessments (if any): $ _____ How often? _____ Start Date: _____ (MO/DA/YR) End Date: _____ (MO/DA/YR)

16. **Other:** _____ Contact Info: _____
17. Amount of Dues: $ _____ How often? _____

18. ### FEES PAYABLE UPON CLOSE OF ESCROW

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

34. _____
35. ^ SELLER'S SIGNATURE MO/DA/YR ^ SELLER'S SIGNATURE MO/DA/YR

SAMPLE

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ADDITIONAL OBLIGATIONS

If the homeowner's association has less than 50 units, no later than ten (10) days after Contract acceptance, the Seller shall provide in writing to Buyer the information described below as required by Arizona law.

If the homeowners association has 50 or more units, Seller shall furnish notice of pending sale that contains the name and address of the Buyer to the homeowner's association within five (5) days after Contract acceptance and pursuant to Section 3d of the Contract. Escrow Company is instructed to provide such notice on Seller's behalf. The association is obligated by Arizona law to provide information described below to Buyer within ten (10) days after receipt of Seller's notice.

BUYER IS ALLOWED FIVE (5) DAYS AFTER RECEIPT OF THE INFORMATION FROM THE SELLER(S) OR HOMEOWNER'S ASSOCIATION TO PROVIDE WRITTEN NOTICE TO SELLER OF ANY ITEMS DISAPPROVED.

INFORMATION REQUIRED BY LAW TO BE PROVIDED TO BUYER:

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

SAMPLE

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BUYER'S ACKNOWLEDGMENT AND TERMS

Buyer: _____

Seller: _____

Premises Address: _____

NOTE: LINES 75-81 TO *ONLY* BE COMPLETED BY BUYER, AND *NOT* SELLER!

The following additional terms and conditions are hereby included as a part of the Contract between Seller and Buyer for the above referenced Premises.

Transfer Fees shall be paid by: ☐ Buyer ☐ Seller ☐ Other _____

Capital Improvement Fees shall be paid by: ☐ Buyer ☐ Seller ☐ Other _____

Buyer shall pay all **Prepaid Association Fees**.

Seller shall pay all **Disclosure Fees** as required by Arizona law.

In a financed purchase, Buyer shall be responsible for all lender fees charged to obtain Association(s)/Management Company(ies) documents.

Other Fees: _____

_____

BUYER VERIFICATION: Buyer may contact the Association(s)/Management Company(ies) for verbal verification of association **FEES PAYABLE UPON CLOSE OF ESCROW**.

ASSESSMENTS: Any current homeowner's association assessment which is a lien as of Close of Escrow shall be paid in full by Seller. Any assessment that becomes a lien after Close of Escrow is Buyer's responsibility.

ADDITIONAL TERMS AND CONDITIONS

_____

_____

_____

_____

BUYER ACKNOWLEDGEMENT: By signing below, Buyer acknowledges receipt of all three (3) pages of this addendum and acknowledges 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 until written disclosure documents are furnished by the Association(s)/Management Company(ies) per Arizona law (A.R.S. § 33-1260 and §33-1806). Buyer further acknowledges that Broker(s) did not verify any of the information contained herein. Buyer therefore agrees to hold Seller and Broker(s) harmless should the **FEES PAYABLE UPON CLOSE OF ESCROW** prove incorrect or incomplete.

The undersigned agrees to the additional terms and conditions set forth above and acknowledges receipt of a copy hereof.

_____

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

SELLER'S ACCEPTANCE:

_____

^ 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

PRE-QUALIFICATION FORM

Document updated: **February 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.

REALTOR® EQUAL HOUSING OPPORTUNITY

Your actual rate, payment, and costs could be higher. Get an official Loan Estimate before choosing a loan.

PRE-QUALIFICATION INFORMATION

Purpose: This Pre-Qualification Form is to be used in conjunction with an AAR Residential Resale Real Estate Purchase Contract or Vacant Land/Lot Purchase Contract ("Contract").

☐ Buyer **HAS NOT** consulted with a lender. (If Buyer marks the box on line 3, Buyer is to complete only lines 4 and 5.)

PRINT BUYER'S NAME _____ PRINT BUYER'S NAME _____

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

☐ Lender indicated on lines 36 and 37 has consulted with _____ ("Buyer") and submits the following:

Buyer is: ☐ Married ☐ Unmarried ☐ Legally Separated

Buyer: ☐ is ☐ is not relying on the sale or lease of a property to qualify for this loan.

Buyer: ☐ is ☐ is not relying on Seller Concessions for Buyer's loan costs, impounds, Title/Escrow Company costs, recording fees, and, if applicable, VA loan costs not permitted to be paid by Buyer. (Note: The amount Seller agrees to contribute, if any, shall be established in the Contract.)

Buyer: ☐ is ☐ is not relying on down payment assistance to qualify for this loan.

Type of Loan: ☐ Conventional ☐ FHA ☐ VA ☐ USDA ☐ Other: _____

Occupancy Type: ☐ Primary ☐ Secondary ☐ Non-Owner Occupied

Property Type: ☐ Single Family Residence ☐ Condominium ☐ Planned Unit Development ☐ Manufactured Home

☐ Mobile Home ☐ Vacant Land/Lot ☐ Other: _____

YES	NO	N/A	
☐	☐	☐	Lender provided Buyer with the HUD form "For Your Protection: Get a Home Inspection" (FHA loans only).
☐	☐	☐	Lender completed a verbal discussion with Buyer including a discussion of income, assets and debts.
☐	☐	☐	Lender obtained a Tri-Merged Residential Credit Report.

Based on the information provided, Buyer can pre-qualify for a loan amount of: $ _____ , assuming a monthly principal and interest loan payment of $ _____ , **provided that the total monthly payment** (which includes principal, interest, mortgage insurance, property taxes, insurance, HOA fees, and flood insurance, if applicable) **does not exceed: $** _____

Interest rate not to exceed: _____%, ☐ Fixed Interest Rate ☐ Adjustable Interest Rate ☐ Pre-Payment Penalty

Initial Documentation Received: Lender received the following information from Buyer (additional documentation may be requested):

YES	NO	N/A		YES	NO	N/A	
☐	☐	☐	Paystubs	☐	☐	☐	Down Payment/Reserves Documentation
☐	☐	☐	W-2s	☐	☐	☐	Gift Documentation
☐	☐	☐	Personal Tax Returns	☐	☐	☐	Credit/Liability Documentation
☐	☐	☐	Corporate Tax Returns	☐	☐	☐	Other: _____

Additional comments: _____

Buyer has instructed, and Lender agrees to provide loan status updates on the AAR Loan Status Update form to Seller and Broker(s) within ten (10) days of Contract acceptance pursuant to Section 2e of the Contract and upon request thereafter.

LENDER INFORMATION

The Lender identified below has prepared the information listed above with Buyer(s) and has completed the above action points noted. This information does not constitute loan approval. All information provided must be approved by an underwriter, and any material change in Buyer's credit or financial profile will render this pre-qualification null and void.

The above pre-qualification expires on: _____ .
DATE

Lender: _____ _____ _____
COMPANY ARIZONA LICENSE # NMLS #

_____ _____ _____
LOAN OFFICER ARIZONA LICENSE # NMLS #

_____ _____ _____ _____
ADDRESS CITY STATE ZIP

_____ _____ _____
EMAIL PHONE FAX

^ LOAN OFFICER'S SIGNATURE _____ MO/DA/YR _____

Buyer acknowledges receipt of a copy hereof and grants permission to Broker to submit this Pre-Qualification Form with Contract.

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

SAMPLE

LOAN STATUS UPDATE (LSU)

Document updated: **February 2017**

ARIZONA association of REALTORS®
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Pursuant to Section 2e of the Contract, Buyer shall deliver to Seller the AAR Loan Status Update ("LSU") describing the current status of Buyer's proposed loan within ten (10) days after Contract acceptance and hereby instructs lender to provide an updated LSU to Broker(s) and Seller upon request. "Lender" is indicated on lines 4 and 5.

4. **Lender:** _____ (COMPANY) _____ (ARIZONA LICENSE #) _____ (NMLS #)
5. _____ (LOAN OFFICER) _____ (ARIZONA LICENSE #) _____ (NMLS #)
6. _____ (ADDRESS) _____ (CITY) _____ (STATE) _____ (ZIP)
7. _____ (EMAIL) _____ (PHONE) _____ (FAX)
8. **Close of Escrow Date:** _____
9. **Buyer(s):** _____
10. **Seller(s):** _____
11. **Premises/Property Address or Assessor's #(s):** _____
12. **City:** _____ , **AZ ZIP Code:** _____

PRE-QUALIFICATION INFORMATION

13. **Buyer is:** ☐ Married ☐ Unmarried ☐ Legally Separated
14. **Buyer:** ☐ is ☐ is not relying on the sale or lease of a property to qualify for this loan.
15. **Buyer:** ☐ is ☐ is not relying on Seller Concessions for Buyer's loan costs, impounds, Title/Escrow Company
16. costs, recording fees, and, if applicable, VA loan costs not permitted to be paid by Buyer. (Note: The amount that Seller agrees to
17. contribute, if any, shall be established in the Contract.)
18. **Buyer:** ☐ is ☐ is not relying on down payment assistance to qualify for this loan.
19. **Type of Loan:** ☐ Conventional ☐ FHA ☐ VA ☐ USDA ☐ Other: _____
20. **Occupancy Type:** ☐ Primary ☐ Secondary ☐ Non-Owner Occupied
21. **Property Type:** ☐ Single Family Residence ☐ Condominium ☐ Planned Unit Development ☐ Manufactured Home
22. ☐ Mobile Home ☐ Vacant Land/Lot ☐ Other: _____

	YES	NO	N/A	
23.	☐	☐	☐	Lender has provided Buyer with the HUD form "For Your Protection: Get a Home Inspection" (FHA loans only).
24.	☐	☐	☐	Lender has completed a verbal discussion with Buyer including a discussion of income, assets and debts.
25.	☐	☐	☐	Lender has obtained a Tri-Merged Residential Credit Report.

26. **Based on the information provided, Buyer can pre-qualify for a loan amount of: $** _____ ,
27. assuming a monthly principal and interest loan payment of $ _____ , **provided that the total monthly**
28. **payment** (which includes principal, interest, mortgage insurance, property taxes, insurance, HOA fees, and flood insurance,
29. if applicable) **does not exceed: $** _____
30. **Interest rate not to exceed:** _____**%,** ☐ Fixed Interest Rate ☐ Adjustable Interest Rate ☐ Pre-Payment Penalty
31. **Initial Documentation Received:** Lender received the following information from Buyer (Additional documentation may be requested.):

	YES	NO	N/A		YES	NO	N/A	
32.	☐	☐	☐	Paystubs	☐	☐	☐	Down Payment/Reserves Documentation
33.	☐	☐	☐	W-2s	☐	☐	☐	Gift Documentation
34.	☐	☐	☐	Personal Tax Returns	☐	☐	☐	Credit/Liability Documentation
35.	☐	☐	☐	Corporate Tax Returns	☐	☐	☐	Other: _____

36. Additional comments: _____
37. Buyer has instructed, and Lender agrees to provide loan status updates on this AAR Loan Status Update form to Seller and Broker(s)
38. within ten (10) days of Contract acceptance pursuant to Section 2e of the Contract and upon request thereafter.
39. Buyer commits to work with the above referenced Lender on the terms described herein. Buyer acknowledges receipt of a copy hereof.
40. _____ ^ BUYER'S SIGNATURE MO/DA/YR _____ ^ BUYER'S SIGNATURE MO/DA/YR >>

SAMPLE

Loan Status Update (LSU) >>

Premises/Property Address or Assessor's #(s): _____

DOCUMENTATION

	YES	NO		DATE COMPLETED	LENDER INITIALS
41.	☐	☐	Lender received the Contract and all Addenda	___/___/_____	
42.	☐	☐	Lender received Buyer's name, income, social security number, Premises address,		
43.			estimate of value of the Premises, and mortgage loan amount sought	___/___/_____	
44.	☐	☐	Lender sent Loan Estimate	___/___/_____	
45.	☐	☐	Buyer indicated to Lender an intent to proceed with the transaction after having		
46.			received the Loan Estimate	___/___/_____	
47.	☐	☐	Lender received a signed Form 1003 and Lender disclosures	___/___/_____	
48.	☐	☐	Payment for the appraisal has been received	___/___/_____	
49.	☐	☐	Lender ordered the appraisal	___/___/_____	
50.	☐	☐	Lender identified down payment source	___/___/_____	
51.	☐	☐	Lender received and reviewed the Title Commitment	___/___/_____	
52.	☐	☐	Buyer locked the loan program and financing terms, including interest rate and points	___/___/_____	
53.	☐	☐	Lock expiration date _____		
54.	☐	☐	Lender received the **Initial Documentation** listed on lines 32-35	___/___/_____	
55.	☐	☐	Appraisal received	___/___/_____	
56.	☐	☐	Premises/Property appraised for at least the purchase price	___/___/_____	
57.	☐	☐	Closing Disclosure provided to Buyer	___/___/_____	
58.	☐	☐	Closing Disclosure received by Buyer	___/___/_____	

UNDERWRITING AND APPROVAL

59.	☐	☐	Lender submitted the loan package to the Underwriter	___/___/_____	
60.	☐	☐	Lender obtained loan approval with Prior to Document ("PTD") Conditions	___/___/_____	
61.	☐	☐	Appraisal conditions have been met	___/___/_____	
62.	☐	☐	Buyer has loan approval without PTD Conditions	___/___/_____	

CLOSING

63.	☐	☐	Lender ordered the Closing Loan Documents and Instructions	___/___/_____	
64.	☐	☐	Lender received signed Closing Loan Documents from all parties	___/___/_____	
65.	☐	☐	All Lender Quality Control Reviews have been completed	___/___/_____	
66.	☐	☐	All Prior to Funding ("PTF") Conditions have been met and Buyer has obtained		
67.			loan approval without conditions	___/___/_____	
68.	☐	☐	Funds have been ordered	___/___/_____	
69.	☐	☐	All funds have been received by Escrow Company	___/___/_____	

70. **Close of escrow occurs when the deed has been recorded at the appropriate county recorder's office.**

71. _____
^ LOAN OFFICER'S SIGNATURE MO/DA/YR

SAMPLE

ADDITIONAL CLAUSE ADDENDUM

Document updated: **October 2017**

ARIZONA association of REALTORS®
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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
6. for the above referenced Premises if marked by an "X" and initialed by Buyer and Seller. All terms and conditions of
7. the Contract are hereby included herein and delivery of all notices and documentation shall be deemed delivered and
8. received when sent as required by Section 8m of the Contract.

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

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

22. ☐ **CORPORATE RELOCATION APPROVAL:** Seller is in the process of a corporate relocation and this Contract
23. is contingent upon corporate approval. Buyer agrees to cooperate with Seller in providing additional disclosures
24. or executing additional addenda required by corporation, provided that Buyer incurs no additional costs or liability.
25. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

26. ☐ **NON-REFUNDABLE EARNEST MONEY:** Buyer's earnest money shall be non-refundable unless Buyer elects
27. to cancel pursuant to the Due Diligence section of the Contract, the Contract is cancelled pursuant to the Risk
28. of Loss provision or escrow fails to close due to Seller's breach of contract. Buyer acknowledges that Buyer's
29. earnest money shall be non-refundable even if the Premise fail to appraise for the sales price or the loan
30. contingency is unfulfilled.
31. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

32. ☐ **WAIVER OF APPRAISAL:** Buyer agrees to waive the appraisal contingency pursuant to the Financing
33. section of the Contract. In the event that the Premises fail to appraise for at least the sales price, Buyer agrees
34. that Buyer's down payment shall be increased in an amount equal to the difference between the appraised
35. value and the purchase price.
36. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

SAMPLE

>>

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

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

☐ **SURVEY:** A survey shall be performed by a licensed surveyor within _____ days after Contract acceptance. Cost of the survey shall be paid by ☐ Buyer ☐ Seller ☐ Other: _____. The survey shall be performed in accordance with the Arizona State Board of Technical Registration's "Arizona Land Boundary Survey Minimum Standards."

Survey instructions are:
- ☐ A boundary survey and survey plat showing the corners either verified or monumentation.
- ☐ 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.
- ☐ Other survey terms: _____

Buyer shall have five (5) days after receipt of results of survey or map to provide notice of disapproval to Seller.

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

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

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

☐ **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.

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

The undersigned agrees to the modified or additional terms and conditions contained herein and acknowledges a copy hereof.

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

_____ _____ _____ _____
^ 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

CRITICAL DATE LIST

Updated: October 2017

SELLER	**BUYER**
PREMISES ADDRESS	**CITY, AZ ZIP CODE**
ESCROW OFFICER	**ESCROW NUMBER**
ESCROW COMPANY	**ESCROW OFFICER PHONE**
ESCROW OFFICER EMAIL	**ESCROW OFFICER FAX**
LISTING AGENT NAME	**LISTING AGENT PHONE**
LISTING AGENT COMPANY	**LISTING AGENT EMAIL**
SELLING AGENT NAME	**SELLING AGENT PHONE**
SELLING AGENT COMPANY	**SELLING AGENT EMAIL**
LOAN OFFICER	**LOAN OFFICER PHONE**
LENDER COMPANY NAME	**LOAN OFFICER EMAIL**

This is a Critical Date List for the transaction listed above as of this date: ____ /____ /____

	ACTIONS:	**DUE DATE:**	**DATE COMPLETED:**
	1. **Mutual Acceptance of Purchase Contract:**		____ /____ /____
CN	2. **Buyer** to deposit Earnest Money with Escrow Company:	Upon Acceptance	____ /____ /____
CN	3. **Buyer** to provide lender with Loan Application (within 3 days after Contract acceptance):	____ /____ /____	____ /___ /_____
CN	4. **Buyer** to grant lender permission to access Credit Report (within 3 days after Contract acceptance):	____ /____ /____	____ /____ /____
CN	5. **Seller** to deliver SPDS (within 3 days after Contract acceptance):	____ /____ /____	____ /____ /____
CN	6. **Seller** to deliver Insurance Claims History (within 5 days after Contract acceptance):	____ /____ /____	____ /___ /_____
	7. **Buyer** to receive Loan Estimate (LE):	____ /____ /____	____ /____ /____
CN	8. **Seller** to notify HOA of pending sale if over 50 units (5 days after Contract acceptance):	____ /____ /____	____ /___ /_____
CN	9. **Buyer** to receive required HOA disclosures (10 days after Contract acceptance if less than 50 units) (10 days after HOA's receipt of notice if 50 or more units):	____ /____ /____	____ /____ /____
CN	10. **Buyer** to supply LSU (within 10 days after Contract acceptance):	____ /____ /____	____ /____ /____
	11. **Buyer** to provide notice of any items disapproved within the SPDS (5 days after receipt/Inspection Period):	____ /____ /____	____ /____ /____
	12. **Buyer** to provide notice of any items disapproved within the Insurance Claims History (5 day after receipt/Inspection Period):	____ /____ /____	____ /____ /____
	13. **Buyer** to apply for Homeowners Insurance (Inspection Period):	____ /____ /____	____ /____ /____
	14. **Buyer** to order Termite or Insect Inspection (Inspection Period):	____ /____ /____	____ /____ /____

CN **CURE NOTICE**

Premises Address: _____

ACTIONS:	DUE DATE:	DATE COMPLETED:
15. **Buyer** to deliver Inspection Notice (Inspection Period):	____/____/____	____/____/____
16. **Seller** to deliver response to Buyer's Inspection Notice (5 days after receipt):	____/____/____	____/____/____
17. **Buyer** to deliver reply to Seller's Inspection Notice response (5 days after receipt):	____/____/____	____/____/____
CN 18. **Buyer** to provide lender with Notice of Intent to Proceed with loan (within 10 days of receipt of LE):	____/____/____	____/____/____
CN 19. **Buyer** to provide lender all requested signed disclosures and documentation listed in LSU at lines 32-35 (within 10 days of receipt of LE):	____/____/____	____/____/____
20. **Buyer's** disapproval of Title Commitment/Sch. B, etc. (5 days after receipt):	____/____/____	____/____/____
21. **Buyer's** disapproval of HOA documents (5 days after receipt):	____/____/____	____/____/____
22. **Buyer** may cancel in the event of low appraisal (5 days after notice):	____/____/____	____/____/____
23. **Buyer's** Homeowners Insurance in place (COE):	____/____/____	____/____/____
24. **Buyer** to perform Walkthrough(s):	____/____/____	____/____/____
25. **Buyer** to receive Closing Disclosure (CD) (no later than 3 business days prior to signing):	____/____/____	____/____/____
CN 26a. **Buyer** to sign Loan Documents (no later than 3 days prior to COE):	____/____/____	____/____/____
-OR-		
CN 26b. **Buyer** to deliver Notice of Loan Approval without PTD conditions AND date(s) of CD receipt from lender (no later than 3 days prior to COE):	____/____/____	____/____/____
-OR-		
CN 26c. **Buyer** to deliver Notice of Inability to Obtain Loan Approval without PTD conditions (no later than 3 days prior to COE):	____/____/____	____/____/____
CN 27. **Buyer** to have funds in Escrow to allow COE on COE Date:	____/____/____	____/____/____
CN 28. **Seller** to complete repairs (if any) / receipts to Buyer (3 days prior to COE):	____/____/____	____/____/____
CN 29. **Recordation of Documents (COE):**	____/____/____	____/____/____
CN 30. **Seller** to deliver possession, existing keys, security system/alarms, mailbox, etc. (COE):	____/____/____	____/____/____

OTHER ACTIONS REQUIRED SPECIFIC TO TRANSACTION:	DUE DATE:	DATE COMPLETED:
CN 31. **Seller** to deliver AAR DWWA SPDS (5 days after Contract acceptance):	____/____/____	____/____/____
CN 32. **Buyer** to provide notice of any items disapproved within the DWWA SPDS (5 days after receipt):	____/____/____	____/____/____
CN 33. **Seller** to deliver Solar System Documents as described in Solar Lease / Solar Loan Assumption Addendum (within 3-days after Contract acceptance):	____/____/____	____/____/____
CN 34. **Buyer** to provide notice of disapproved items related to Solar System Documents (5 days after receipt/Inspection Period):	____/____/____	____/____/____
CN 35. **Buyer** to receive Assumption Approval for Solar System lease/loan (no later than 3 days prior to COE):	____/____/____	____/____/____
CN 36. **Seller** to deliver ADWR Registration of Existing Well (5 days after Contract acceptance):	____/____/____	____/____/____
CN 37. **Buyer** to respond to ADWR Registration of Existing Well (5 days after receipt):	____/____/____	____/____/____
CN 38. **Seller** to have On-Site Wastewater Treatment Facility inspected (3 days prior to COE):	____/____/____	____/____/____
CN 39. **Seller** to deliver completed On-Site Wastewater report of inspection (upon receipt):	____/____/____	____/____/____
CN 40. **Buyer** to deliver On-Site Wastewater Treatment Facility Ownership Transfer Doc (prior to COE):	____/____/____	____/____/____
CN 41. **Seller** to deliver Lead Based Paint Information (5 days after Contract acceptance):	____/____/____	____/____/____
CN 42. **Buyer** to respond to Lead Based Paint Disclosure (5 days after receipt):	____/____/____	____/____/____
CN 43. **Seller** to deliver Affidavit of Disclosure (5 days after Contract acceptance):	____/____/____	____/____/____

CN **CURE NOTICE**

CN 44. **Buyer** to provide notice of any Affidavit of Disclosure items disapproved (5 days after receipt): ____ /____ /____ ____ /____ /____

45. **Buyer** to receive Flood Status Report: ____ /____ /____ ____ /____ /____

46. □ **Buyer** □ **Seller** to order Home Warranty Plan: ____ /____ /____ ____ /____ /____

47. Other: ____ /____ /____ ____ /____ /____

CURE NOTICE ACTIVATED

Date: ____ /____ /____

Reason: _____

Cure Deadline: ____ /____ /____ Date Cured: ____ /____ /____ or Date Cancelled: ____ /____ /____

Date: ____ /____ /____

Reason: _____

Cure Deadline: ____ /____ /____ Date Cured: ____ /____ /____ or Date Cancelled: ____ /____ /____

Date: ____ /____ /____

Reason: _____

Cure Deadline: ____ /____ /____ Date Cured: ____ /____ /____ or Date Cancelled: ____ /____ /____

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