2021 GAR Forms Revisions Package Changes



The following pages will list the changes to the forms in the entire GAR Forms Revisions Package. The changes noted below are changes made after the initial release of the forms dated 01/01/2021.

CB10 Protect Yourself When Selling a House

*** Retitled "Protect Yourself When Selling Real Property"

Updated Property marketing and Coming Soon language

CB13 Protect Yourself When Buying Real Property

*** Updated "home" to "property" throughout form

*** Added language to <u>Thoroughly investigate the property</u>

F101 Exclusive Seller Brokerage Engagement Agreement

¶A(1) <u>Exclusive Seller Brokerage Engagement Agreement</u> – updated language

¶A(2) <u>List Price and Listing Period</u> – broke into multiple subsections to list out various dates; moved Marketing Commencement Date language to ¶A(3)

¶A(3) <u>Marketing</u> – added language to address need to deliver agreement to MLS; moved Marketing Commencement Date to this section and modified language slightly

¶B(3)(b) Multiple Listing Service(s) – added language regarding internal marketing

¶C(1) <u>Seller's Property Disclosure Statement</u> – added language to have lead based paint exhibit signed by seller at the time of signing agreement

¶C(6)(I) Referrals – added language to allow referral to a builder

¶C(7)(a) Broker's Duties to Seller – updated language

¶C(10) Brochures – updated Protect Yourself When Selling a House brochure title

F104 Non-Exclusive Seller Brokerage Engagement Agreement

¶A(1) Non-Exclusive Seller Brokerage Engagement Agreement – updated language

¶A(2) <u>List Price and Listing Period</u> – broke into multiple subsections to list out various dates; moved Marketing Commencement Date language to ¶A(3)

¶C(1) <u>Seller's Property Disclosure Statement</u> – added language to have lead based paint exhibit signed by seller at the time of signing agreement

¶C(6)(I) Referrals – added language to allow referral to a builder

¶C(7)(a) Broker's Duties to Seller – updated language

¶C(10) Brochures – updated Protect Yourself When Selling a House brochure title

F107 Authorization to Show Unlisted Property

¶11 Referrals – added language to allow referral to a builder

¶19 Brochures – updated Protect Yourself When Selling a House brochure title

F110 Exclusive Buyer Brokerage Engagement Agreement

¶B(4)(b) Seller Normally Pays Commission – correction section reference

¶B(6) Protected Period – added missing word

¶C(7)(I) Referrals – added language to allow referral to a builder

¶C(8)(b) Added language that regarding mutual termination and when commission may not be owed

F113 Non-Exclusive Buyer Brokerage Engagement Agreement

¶B(4)(b) Seller Normally Pays Commission – correction section reference

¶B(6) Protected Period – added missing word

¶C(7)(I) Referrals – added language to allow referral to a builder

¶C(8)(b) Added language that regarding mutual termination and when commission may not be owed

F116 Agreement to Work With Buyer As a Customer

*** Updated signature lines to include buyer's information for receiving notice

F140 Agreement to Work With Tenant As a Customer Updated signature lines to include tenant's information for receiving notice **F201** Purchase and Sale Agreement ¶B(3)(c) Prorations – added language regarding city fees, if applicable ¶C(4)(I) Survival of Agreement – added attorney's fees **F210** Lot Purchase and Sale Agreement ¶B(3)(c) Prorations - added language regarding city fees, if applicable ¶C(4)(I) Survival of Agreement – added attorney's fees **F213** Land Purchase and Sale Agreement ¶B(4)(c) Prorations – added language regarding city fees, if applicable ¶C(4)(I) Survival of Agreement – added attorney's fees **F228** New Construction Purchase and Sale Agreement ¶B(4)(c) Prorations – added language regarding city fees, if applicable ¶C(7)(n) Survival of Agreement – added attorney's fees F249 Counteroffer to or Modification of the Unaccepted Original Offer ¶D Added reference to SS622 ¶E. Added ACH option F289 Request for Confirmation of Presentation of Offer/Counteroffer Added language that broker includes affiliated licensees F290 Agreement to Reinstate Contract Removed "including Binding Agreement Date" ¶1 ¶2 Added "including Binding Agreement Date" F301 Seller's Property Disclosure Statement Exhibit Added language to provide documentation in Seller's possession ¶A(3) Systems and Components – Subsection (a) question removed; subsequent subsections renumbered ¶C(5) Soils and Boundaries - Added new subsection (e) regarding shared driveway ¶C(9) ¶C(10) Termites, Dry Rot, Pests, and Wood Destroying Organisms – Subsection (b) added missing "what" F302 Seller's Disclosure of Latent Defects and Fixtures Checklist Exhibit *** Updated introduction paragraph *** **Numbered sections** *** Added new section on Seller Occupancy Added cneckbox for Known latent defects under seller disclosure of defects F304 Seller's Property Disclosure Statement (Condominium) Exhibit ¶A(3) Added language to provide documentation in Seller's possession Systems and Components - Subsection (a) question removed; subsequent subsections renumbered ¶C(4) Soils and Boundaries - Added new subsection (e) regarding shared driveway ¶C(8) ¶C(9) Termites, Dry Rot, Pests, and Wood Destroying Organisms - Subsection (b) added missing "what" F316 Lead-Based Paint Exhibit Formatted initial lines to allow for multiple initials to be added easier Added language that lines not initialed are not a part of exhibit ¶b Flipped Buyer and Seller signature lines; flipped signature versus print lines F322 Community Association Disclosure Exhibit Corrected formatting to make consistent throughout form <u>Directions for Filling Out This Disclosure</u> – added language for <u>sellers to confirm</u> with the association ¶1

¶2(C)

¶3(C)

¶3(E)

Contact Information for Association - eliminated (s) on Name of Association line

New ¶2(D) Contact Information for the Master Association; subsequent subsections re-lettered

Pre-Paid Regular Assessments and Buyer Move-In Fees - corrected grammatical errors

<u>Transfer, Initiation and Administrative Fees</u> – added additional language if space is left blank or filled in incorrectly

F510 Closing Attorney Acting as Holder of Earnest Money Exhibit

¶6 <u>Failure of Closing Attorney to Timely Agree to Become Holder; Resignation of Holder</u> – retitled <u>Failure of Closing</u> Attorney to Become Holder; removed language regarding resignation

Alternate Holder – now ¶7; added language for buyer to notify if Closing Attorney does not become holder; added language if alternate holder is not named, then alternate holder becomes buyer's broker

F511 Agreement of Closing Attorney to Serve as Holder of Earnest Money

¶4 Contact Information – added lines for Buyer's Broker and Seller's Broker

F601 Sale or Lease of Buyer's Property Contingency Exhibit

¶3(A) Corrected "sales" to "list"

F716 Amendment to change Closing/Possession Date

* Extension – removed "up to"

F910 Move-In/Move-Out Condition Report

*** Kitchen/Breakfast Room – split Range and Venthood

*** <u>Laundry Room</u> – split Washer and Dryer

CF04 Commercial Purchase and Sale Agreement

¶B(12) <u>Brokerage Relationships in this Transaction</u> – changed "listing agreement" to "seller brokerage engagement agreement"

¶C(4)(I) Survival of Agreement – added attorney's fees

CF24 Exclusive Commercial Leasing Listing Agreement

¶2 Listing Period – added rental price