2022 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 01/01/2022.

F101 Exclusive Seller Brokerage Engagement Agreement

- ¶B(4)(b) Sharing of Broker's commission with Cooperating Broker modified language
- ¶C(4)(a) LIMIT ON BROKER'S LIABILITY modified language
- ¶C(6)(e) Definition of Seller and Buyer corrected "immediately" to "immediate"

F104 Non-Exclusive Seller Brokerage Engagement Agreement

- ¶A(7) <u>Seller Has the Following Special Circumstances That Will Require Third-Party Approval Before Seller Can Do the Following</u> corrected numbering; subsequent ¶ also corrected
- ¶B(4)(b) Sharing of Broker's commission with Cooperating Broker modified language
- ¶C(4)(a) LIMIT ON BROKER'S LIABILITY modified language
- ¶C(6)(e) <u>Definition of Seller and Buyer</u> corrected "immediately" to "immediate"

F110 Exclusive Buyer Brokerage Engagement Agreement

- ¶B(4)(a) <u>Buyer's commission Obligation in Purchasing Real Property</u> added language that broker may be paid more than the commission if offered by seller or seller's broker; added language that buyer agrees that closing attorney will collect and disbursed commissions owed
- ¶C(4) <u>LIMIT ON BROKER'S LIABILITY</u> subsection (a) modified language; new subsection (b); subsequent subsection now subsection (c)

F113 Non-Exclusive Buyer Brokerage Engagement Agreement

- ¶B(4)(a) <u>Buyer's commission Obligation in Purchasing Real Property</u> added language that broker may be paid more than the commission if offered by seller or seller's broker; added language that buyer agrees that closing attorney will collect and disbursed commissions owed
- ¶C(4) <u>LIMIT ON BROKER'S LIABILITY</u> subsection (a) modified language; new subsection (b); subsequent subsection now subsection (c)

F152 Mutual Termination of Brokerage Engagement Agreement

¶3 Removed option that protected period survives termination

F201 Purchase and Sale Agreement

- ¶B(3)(a) <u>Seller's Contribution at Closing</u> added language that seller's contributions could also cover buyer's commission obligations
- ¶B(7)(d) Hold Harmless modified language
- ¶B(8)(a) Right to Inspect Property modified language regarding lead-based paint
- (B(10)(b) Brokerage modified existing language and added language that parties agreement that closing attorney will collect and disbursed commissions owed
- ¶C(4)(i) No Authority to Bind added "or" between "court" and "arbitrator"
- ¶C(7)(a) LIMIT ON BROKER'S LIABILITY modified language

F204 Condominium Resale Purchase and Sale Exhibit

<u>Common Expenses Assessments</u> – eliminated last sentence

F210 Lot Purchase and Sale Agreement

- ¶B(3)(a) <u>Seller's Contribution at Closing</u> added language that seller's contributions could also cover buyer's commission obligations
- ¶B(7)(d) Hold Harmless modified language
- (B(9)(b) <u>Brokerage</u> modified existing language and added language that parties agreement that closing attorney will collect and disbursed commissions owed
- ¶C(4)(i) No Authority to Bind added "or" between "court" and "arbitrator"
- ¶C(7)(a) LIMIT ON BROKER'S LIABILITY modified language

F213 Land Purchase and Sale Agreement

¶B(4)(a) <u>Seller's Contribution at Closing</u> – added language that seller's contributions could also cover buyer's commission obligations

¶B(8)(d) Hold Harmless – modified language

¶B(12)(b) Brokerage – modified existing language and added language that parties agreement that closing attorney will collect and disbursed commissions owed

¶C(4)(i) No Authority to Bind – added "or" between "court" and "arbitrator"

¶C(7)(a) LIMIT ON BROKER'S LIABILITY – modified language

F228 New Construction Purchase and Sale Agreement

¶B(4)(a) <u>Seller's Contribution at Closing</u> – added language that seller's contributions could also cover buyer's commission obligations

¶B(8)(d) Hold Harmless – modified language

(B(10)(b) <u>Brokerage</u> – modified existing language and added language that parties agreement that closing attorney will collect and disbursed commissions owed

¶C(4)(j) No Authority to Bind – added "or" between "court" and "arbitrator"

¶C(7)(a) LIMIT ON BROKER'S LIABILITY – modified language

F255 Instructions to Closing Attorney

¶3 General – added new subsection (c)

F258 Co-op Commission Agreement

*** Signature lines changed to "Broker's Signature"

F301 Seller's Property Disclosure Statement Exhibit

¶C(10)(c) Termites, Dry Rot, Pests, and Wood Destroying Organisms – grayed out second-line of boxes under this question

F304 Seller's Property Disclosure Statement Exhibit (Condominium)

¶C(3) Structural Items, Additions and Alterations – added two additional subsection questions

F322 Community Association Disclosure Exhibit

¶A(4)(d) Special Assessments - removed extra word "of"

F407 FHA Loan Contingency Exhibit

¶11 <u>Amendatory Clause</u> – added statement that the amendatory clause applies even when financing contingency period has terminated

F410 VA Loan Contingency Exhibit

¶11 <u>Amendatory Clause</u> – added statement that the amendatory clause applies even when financing contingency period has terminated

F510 Closing Attorney Acting as Holder of Earnest Money Exhibit

Rights and Duties of Closing Attorney Acting as Holder – added language that Closing Attorney cannot deduct fees from earnest money

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

¶1 Terms of Closing Attorney Acting as Holder – new subsection (c); subsequent subsections re-lettered

F913 Lease for Residential Property

¶B(13)(b) Early Termination by Landlord - added language for when early termination fee may not be owed by landlord

CO01 Independent Contractor Agreement

¶13 Corporations – corrected numbering to ¶14; subsequent ¶s renumbered

NEW SPECIAL STIPULATION - SS110 No Commission Owed by the Buyer

NEW SPECIAL STIPULATION - SS528 Contingency for Receiving Condominium Questionnaire