

2024 GAR Forms Changes



The following pages will list the changes to the forms in the entire GAR Form Library.
Paragraph numbers on the left, are the original numbers of the ¶'s in the previous years' (2023) form.

CB13 Protect Yourself When Buying Real Property

*** Added new Smart Homes Technologies section

CB16 What to Consider When Buying a Home in a Community with a Homeowners Association ("HOA")

*** Retitled Brochure to What to Consider When Buying Real Property in a Community Association

*** Introduction section – removed “home” in first ¶; changed HOA references to “community association” in first ¶; changed “communities” to “a community” in second ¶; changed “in” to “when” twice in this section; changed “home” or “homes” to “property” or “properties” three times in this section

*** What is an HOA – added language about property being part of a POA

*** Are there Special Costs or Fees Typically Paid by Buyers of Homes in a Community with a HOA? – removed “of Homes” in title

*** What Kinds of Use Restrictions Typically Exist in a Community with a HOA? – first “homes” changed to “buildings”; second “home” changed to “dwelling”; third “home” changed to “property”

*** How Do I know What Property is Part of the HOA and Whether the HOA can be Expanded? – changed “homes” to “properties”

CB31 What New Landlords Need to Know About Leasing Property

*** Conclusion – added reference to Georgia Landlord Tenant Handbook

F101 Exclusive Seller Brokerage Engagement Agreement

¶A(2)(b) Commencement Date of Agreement – removed “20__” from date line

¶A(2)(c) Ending Date of Agreement – removed “20__” from date line

¶A(3)(b) Marketing Commence Date – removed “20__” from date line

¶A(4)(a) New section title Commission to be Paid to Seller's Broker

¶A(4)(b) New section title Seller Directs Broker to Pay or Not to Pay a Cooperating Broker a Portion of Seller's Commission Above; added language that cooperative compensation is not required; combined ¶A(4)(c) into section

¶A(4)(c) Commission Adjustment to Cooperating Broker – section eliminated as it is now addressed in ¶A(4)(b); subsequent section re-lettered

¶B(4)(b) Sharing of Commission with Cooperating Broker – modified language to further explain new ¶A(4)(b)

¶C(1) Seller's Property Disclosure Statement – added form numbers

¶C(2) HAZARDOUS CONDITIONS ON PROPERTY – corrected “person” to “persons”

*** New ¶C(6)(h) FIRPTA Affidavit; subsequent ¶s renumbered

F104 Non-Exclusive Seller Brokerage Engagement Agreement

¶A(2)(b) Commencement Date of Agreement – removed “20__” from date line

¶A(2)(c) Ending Date of Agreement – removed “20__” from date line

¶A(3) Marketing Commence Date – removed “20__” from date line

¶A(4)(a) New section title Commission to be Paid to Seller's Broker

¶A(4)(b) New section title Seller Directs Broker to Pay or Not to Pay a Cooperating Broker a Portion of Seller's Commission Above; added language that cooperative compensation is not required; combined ¶A(4)(c) into section

¶A(4)(c) Commission Adjustment to Cooperating Broker – section eliminated as it is now addressed in ¶A(4)(b); subsequent section re-lettered

¶B(4)(b) Sharing of Commission with Cooperating Broker – modified language to further explain new ¶A(4)(b)

¶C(1) Seller's Property Disclosure Statement – added form numbers

¶C(2) HAZARDOUS CONDITIONS ON PROPERTY – corrected “person” to “persons”

*** New ¶C(6)(i) FIRPTA Affidavit; subsequent ¶s renumbered

F107 Authorization to Show Unlisted Property

¶12 HAZARDOUS CONDITIONS ON PROPERTY – corrected “person” to “persons”

¶13 No Brokerage Relationship Between Seller and Broker – corrected to No Brokerage Relationship Between Owner and Broker

F110 Exclusive Buyer Brokerage Engagement Agreement

- ¶A(4)(a) Buyer's Commission Obligations in Purchasing Real Property – changed last sentence to indicate that neither seller nor seller's broker may offer a cooperating commission; capitalized section

New ¶A(4)(e) Commission on Assignment
- ¶B(4)(a) Buyer's Commission Obligations in Purchasing Real Property – added language that seller's broker may not offer a commission
- ¶C(3) Limits on Broker's Authority and Responsibility – retitled to Broker's Authority and Responsibility
- ¶C(7)(l) HOLD HARMLESS – changed “view” to “viewed”

New ¶C(10) Warning to Buyers Regarding Identity Theft; Indemnification; Covenant Not to Sue; subsequent ¶s renumbered
- ¶C(10) Brochures – now ¶C(11); updated brochure title to “What to Consider When Buying Real Property in a Community Association”

F113 Non-Exclusive Buyer Brokerage Engagement Agreement

- ¶A(4)(a) Buyer's Commission Obligations in Purchasing Real Property – changed last sentence to indicate that neither seller nor seller's broker may offer a cooperating commission; capitalized section

New ¶A(4)(e) Commission on Assignment
- ¶B(4)(a) Buyer's Commission Obligations in Purchasing Real Property – added language that seller's broker may not offer a commission
- ¶C(3) Limits on Broker's Authority and Responsibility – retitled to Broker's Authority and Responsibility
- ¶C(7)(l) HOLD HARMLESS – changed “view” to “viewed”

New ¶C(10) Warning to Buyers Regarding Identity Theft; Indemnification; Covenant Not to Sue; subsequent ¶s renumbered
- ¶C(10) Brochures – now ¶C(11); updated brochure title to “What to Consider When Buying Real Property in a Community Association”

F116 Agreement to Work with Buyer as a Customer

- ¶2 Customer Acknowledgement Regarding Commission to Broker – changed “listing broker” to “seller's broker”

New ¶(10) Warning to Buyers Regarding Identity Theft; Indemnification; Covenant Not to Sue; subsequent ¶s renumbered
- ¶10 Receipt of Buyer Consumer Protection Brochures – now ¶11; updated brochure title to “What to Consider When Buying Real Property in a Community Association”; removed F149 Retainer Fee Exhibit from list

F122 Exclusive Leasing Listing Agreement

- ***
New ¶3 HAZARDOUS CONDITIONS ON PROPERTY; subsequent ¶s renumbered
- ¶7 Dual Agency Disclosure – now ¶8; subsection E) corrected “Tenant” to “Owner”
- ¶11(D) Move-In Agreement – now ¶12(D); corrected form number reference

F125 Non-Exclusive Leasing Listing Agreement

- ***
New ¶3 HAZARDOUS CONDITIONS ON PROPERTY; subsequent ¶s renumbered
- ¶7 Dual Agency Disclosure – now ¶8; subsection E) corrected “Tenant” to “Owner”
- ¶11(D) Move-In Agreement – now ¶12(D); corrected form number reference

F128 Exclusive Leasing/Management Agreement

- ¶4 Charges – added clarifying language to A), B) & D); new H); subsequent section re-lettered
- ¶5 Service Fees – section C) added language regarding Additional Rent
- ***
New ¶8(D) Applicant Screening – subsequent subsections re-lettered
- ¶8(D) No Marketing by Owner – now ¶8(E); changed “Broker” to “Manager” twice
- ¶9 Manager's Authority – section F) added clarifying language
- ***
New ¶10 Property Inspections and Owner Directed Trips to Property; subsequent ¶s renumbered
- ¶10 Limits on Manager's Authority and Responsibility – now ¶11; section B) changed “Broker” to “Manager” twice
- ¶11 LIMIT ON BROKER'S LIABILITY – now ¶12; changed titled to LIMIT ON MANAGER'S LIABILITY; changed “Broker” to “Manager”
- ¶12 Statute of Limitations – now ¶13; changed “Broker” to “Manager”
- ¶13 Disclosures – now ¶14; new sections A), B) and C); subsequent sections re-lettered
- ¶15 Dual Agency Disclosure - now ¶16; section E) changed “Broker” to “Manager”
- ¶18 Arbitration – now ¶19; changed “Broker” to “Manager”
- ¶20 Owner's Responsibility – now ¶21; section E) changed “broker” to “Manager”; added new section D) Homeowner & Condominium Associations and new subsection E) Owner Communicating Directly with Tenant
- ¶22(B) Emergency Repairs – now ¶23(B); added sentence regarding Broker's right to abate tenant's rent or release tenant from lease
- ¶24 Disclaimer – now ¶25; section B) changed “Broker” to “Manager” three times
- ¶29 Indemnity – now ¶30; added language about insurance coverage to include liability related to dogs
- ¶30 Nondiscrimination – now ¶31; added language about emotional support animals and service animals
- ***
Signature Page – changed “Broker” to “Manager”

F131 Services to Be Performed By Manager

¶4 Management Services – new section K)

F201 Purchase and Sale Agreement

*** Capitalized “Closing” and “Closing Attorney” throughout F201

¶A(5) Closing Law Firm – added “(“Closing Attorney”)” to section title

¶A(7) Earnest Money – removed options for forms of earnest money payment; indicated that method of payment will be that which is acceptable to holder

¶B(2) Purchase Price to be Paid by Buyer – lowercase “purchase price”; added language that purchase price and sales price are the same thing

¶B(3)(b) Additional Items Paid by Seller – added “Seller’s” to item 3)

¶B(4)(a) Right to Extend the Closing Date – capitalized “Closing Date” each time it appears in section

¶B(4)(b) Keys and Openers – added language regarding the exchange of key and opener

*** New ¶B(4)(c) Devices and Fixtures

¶B(7)(b) Disbursement of Earnest Money – added “the” to (1) before “Property”; added language that earnest money could not be divided between the parties by holder; changed “within the ten (10) day notice period” to “within the above referenced notice period”

¶B(10)(b) Brokerage – changed “on the” to “of” in second sentence

¶B(10)(c) Disclaimer – added language that brokers are not responsible for verifying parties’ identities and ensuring that seller’s terminate access to devices

¶C(1)(c) When Broker Is Authorized to Accept Notice for Client – grammatical changes made

¶C(4)(e) Entire Agreement, Modification and Assignment – added that property cannot be listing in MLS by buyer prior to closing without seller’s written approval; added that commission owed are responsibility of assignee

¶C(4)(m) Rules for Interpreting this Contract – rephrased subsection (4); new subsection (5)

¶C(4)(o) Survival of Agreement – added new items (8) and (9) that survives closing

*** New ¶C(5)(f) Closing; subsequent ¶s re-lettered

*** New ¶C(7) HEIGHTENED IDENTIFICATION PROCEDURES TO HELP PREVENT FRAUD; COVENANT NOT TO SUE; subsequent ¶s re-lettered

¶C(8) Exhibits and Addenda – now ¶C(9); added additional Others lines

F207 Lease Purchase and Sale Exhibit

*** New ¶7 Disclaimer

F210 Lot Purchase and Sale Agreement

*** Capitalized “Closing” and “Closing Attorney” throughout F210

¶A(5) Closing Law Firm – added “(“Closing Attorney”)” to section title

¶A(7) Earnest Money – removed options for forms of earnest money payment; indicated that method of payment will be that which is acceptable to holder

¶B(2) Purchase Price to be Paid by Buyer – lowercase “purchase price”; added language that purchase price and sales price are the same thing

¶B(3)(b) Additional Items Paid by Seller – added “Seller’s” to item 3)

¶B(4)(a) Right to Extend the Closing Date – capitalized “Closing Date” each time it appears in section

¶B(4)(b) Keys and Openers – added language regarding the exchange of key and opener

¶B(7)(b) Disbursement of Earnest Money – added “the” to (1) before “Property”; added language that earnest money could not be divided between the parties by holder; changed “within the ten (10) day notice period” to “within the above referenced notice period”

¶B(9)(b) Brokerage – changed “on the” to “of” in second sentence

¶B(9)(c) Disclaimer – added language that brokers are not responsible for verifying parties’ identities

¶C(1)(c) When Broker Is Authorized to Accept Notice for Client – grammatical changes made

¶C(4)(e) Entire Agreement and Modification and Assignment – added that property cannot be listing in MLS by buyer prior to closing without seller’s written approval; added that commission owed are responsibility of assignee

¶C(4)(m) Rules for Interpreting this Contract – rephrased subsection (4); new subsection (5)

*** New ¶C(5)(f) Closing; subsequent ¶s re-lettered

*** New ¶C(7) HEIGHTENED IDENTIFICATION PROCEDURES TO HELP PREVENT FRAUD; COVENANT NOT TO SUE; subsequent ¶s re-lettered

¶C(8) Exhibits and Addenda – now ¶C(9); added additional Others lines

F213 Land Purchase and Sale Agreement

- *** Capitalized “Closing” and “Closing Attorney” throughout F213
- ¶A(6) Closing Law Firm – added “(“Closing Attorney”)” to section title
- ¶A(8) Earnest Money – removed options for forms of earnest money payment; indicated that method of payment will be that which is acceptable to holder
- ¶B(3) Purchase Price to be Paid by Buyer – lowercase “purchase price”; removed comma in second paragraph of section and replaced with “that”; added language that purchase price and sales price are the same thing
- ¶B(4)(b) Additional Items Paid by Seller – added “Seller’s” to item 3)
- ¶B(5)(a) Right to Extend the Closing Date – capitalized “Closing Date” each time it appears in section
- ¶B(5)(b) Keys and Openers – added language regarding the exchange of key and opener
- ¶B(7) Holder of Earnest Money – updated language
- ¶B(8)(b) Disbursement of Earnest Money – added “the” to (1) before “Property”; added language that earnest money could not be divided between the parties by holder; changed “within the ten (10) day notice period” to “within the above referenced notice period”
- ¶B(12)(b) Brokerage – changed “on the” to “of” in second sentence
- ¶B(12)(c) Disclaimer – added language that brokers are not responsible for verifying parties’ identities and ensuring that seller’s terminate access to devices
- ¶C(1)(c) When Broker Is Authorized to Accept Notice for Client – grammatical changes made
- ¶C(4)(e) Entire Agreement and Modification – added that property cannot be listing in MLS by buyer prior to closing without seller’s written approval
- ¶C(4)(m) Rules for Interpreting this Contract – rephrased subsection (4); new subsection (5)
- *** New ¶C(5)(f) Closing; subsequent ¶s re-lettered
- *** New ¶C(8) HEIGHTENED IDENTIFICATION PROCEDURES TO HELP PREVENT FRAUD; COVENANT NOT TO SUE; subsequent ¶s re-lettered

F219 Temporary Occupancy Agreement for Seller After Closing

- ¶2 Modified language to include more items and when items will be turned over to the Buyer

F222 Temporary Occupancy Agreement for Buyer Prior to Closing

- ¶1 Added language that seller has confirmed that buyer can access property prior to closing.
- *** New ¶16; subsequent ¶ renumbered

F228 New Construction Purchase and Sale Agreement

- *** Capitalized “Closing” and “Closing Attorney” throughout F228
- ¶A(6) Closing Law Firm – added “(“Closing Attorney”)” to section title
- ¶A(8) Earnest Money – removed options for forms of earnest money payment; indicated that method of payment will be that which is acceptable to holder
- ¶B(3) Purchase Price to be Paid by Buyer – lowercase “purchase price”; added language that purchase price and sales price are the same thing
- ¶B(4)(b) Additional Items Paid by Seller – added “Seller’s” to item 3)
- ¶B(5)(c) Extending the Closing Date – capitalized “Closing Date” each time it appears in section
- ¶B(5)(e) Keys and Openers – added language regarding the exchange of key and opener
- *** New ¶B(5)(f) Devices and Fixtures
- ¶B(8)(b) Disbursement of Earnest Money – added “the” to (1) before “Property”; added language that earnest money could not be divided between the parties by holder; changed “within the ten (10) day notice period” to “within the above referenced notice period”
- ¶B(14)(b) Brokerage – changed “on the” to “of” in second sentence
- ¶B(14)(c) Disclaimer – added language that brokers are not responsible for verifying parties’ identities and ensuring that seller’s terminate access to devices
- ¶C(3)(c) When Broker Is Authorized to Accept Notice for Client – grammatical changes made
- ¶C(7)(f) Entire Agreement and Modification – added that property cannot be listing in MLS by buyer prior to closing without seller’s written approval
- ¶C(7)(n) Rules for Interpreting this Contract – rephrased subsection (4); new subsection (5)
- ¶C(7)(p) Survival of Agreement – updated section (3); added new item (10)
- *** New ¶C(8)(f) Closing; subsequent ¶s re-lettered
- *** New ¶C(10) HEIGHTENED IDENTIFICATION PROCEDURES TO HELP PREVENT FRAUD; COVENANT NOT TO SUE; subsequent ¶s re-lettered
- ¶C(11) Exhibits and Addenda – now ¶C(12); added additional Others lines

F243 Option Agreement to Purchase Leased Property Exhibit

*** Capitalized “Closing” and “Closing Attorney” throughout F243

¶B(1) Purchase Price and Method of Payment – added language that purchase price and sales price are the same thing

¶B(2)(d) Changed “any” to “the”; removed first reference to (“Declaration”); capitalized “Records”

¶B(4)(a) Items Paid by Buyer at Closing – updated title to Items Paid by Buyer; updated language

¶B(4)(b) Seller’s Contribution at Closing – added language regarding what the seller’s contribution could be used for

*** New ¶B(4)(c) Additional Items Paid by Seller; moved items that seller pays in addition to the seller’s contribution to this section; updated language under (3)

¶B(4)(c) Prorations – now ¶B(4)(d); updated language

¶B(5) Closing Date – capitalized “Closing Date” through section

¶B(6) Closing Law Firm – added (“Closing Attorney”) to title

¶B(10)(b) Disbursement of Earnest Money – added “the” to (1) before “Property”; added language that earnest money could not be divided between the parties by holder; changed “within the ten (10) day notice period” to “within the above referenced notice period”

¶B(11)(d) Disclaimer – added language that brokers are not responsible for verifying parties’ identities and ensuring that seller’s terminate access to devices

¶B(13)(c) When Broker Is Authorized to Accept Notice for Client – grammatical changes made

¶B(14)(c) Rights of Broker – updated language

¶B(15)(d) Entire Agreement and Modification – added that property cannot be listing in MLS by buyer prior to closing without seller’s written approval; added that commission owed are responsibility of assignee

¶B(15)(l) Rules for Interpreting this Contract – rephrased subsection (4); new subsection (5)

¶B(15)(o) Survival of Agreement – added new items (8) and (9) that survives closing

*** New ¶B(19) HEIGHTENED IDENTIFICATION PROCEDURES TO HELP PREVENT FRAUD; COVENANT NOT TO SUE; subsequent ¶s re-lettered

¶B(20) Exhibits and Addenda – now ¶B(21); corrected “All Cash Sale Exhibit” to “No Financing Contingency Exhibit”

F249 Counteroffer or Modification of the Unaccepted Original Offer

¶E Closing Law Firm – added (“Closing Attorney”) and added Phone Number

F255 Instructions to Closing Attorney

*** Capitalized “Closing” and “Closing Attorney” throughout F255

F258 Co-op Commission Agreement

*** Capitalized “Closing” throughout F258

F270 Notice to Unilaterally Extend Closing Date for Eight Days

*** Capitalized “Closing” and “Closing Attorney” throughout F270

F280 Notice to Seller of Assignment of Purchase and Sale Agreement – NEW FORM

F289 Request for Confirmation of Presentation of Offer/Counteroffer

*** Introduction section – removed “20 ___” from date line

F290 Agreement to Reinstate Contract

*** Introduction section – removed “20 ___” from date line

¶3 Defined section as “Reinstatement Date”

*** New ¶4

F301 Seller’s Property Disclosure Statement Exhibit

¶A Instructions to Seller in Completing This Statement – subsection (2) defined as “Knowledge”; subsection (4) capitalized “Closing”

¶B How This Statement Should Be Used by Buyer – clarified language

¶C(5) Systems and Components – new subsection ¶C(5)(i)

¶C(8)(a) Flooding, Draining, Moisture, and Springs – slight language modification

¶C(8)(b) Flooding, Draining, Moisture, and Springs – slight language modification

*** New ¶C(9)(c); added new question regarding shared improvements

¶C(9)(c) Soil and Boundaries – now ¶C(9)(d); question rephrased

¶C(9)(d) Soil and Boundaries – question removed

¶D Fixtures Checklist – created numbered sections; rephrased and modified language

¶D Appliances – changed “Stove” to “Range” and moved to be in alphabetical order

F302 Seller's Disclosure of Latent Defects and Fixtures Checklist Exhibit

- ¶4 FIXTURES CHECKLIST – created numbered sections; rephrased and modified language
- ¶4 Appliances – changed “Stove” to “Range” and moved to be in alphabetical order

F304 Seller's Property Disclosure Statement Exhibit (Condominium)

- ¶A Instructions to Seller in Completing This Statement – subsection (2) defined as “Knowledge”; subsection (4) capitalized “Closing”
- ¶B How This Statement Should Be Used by Buyer – clarified language
- ¶C(4) Systems and Components – new subsection ¶C(4)(j)
- ¶C(8)(c) Soil and Boundaries – question rephrased and moved to new ¶C(9)(d); added new question regarding shared improvements
- ¶C(8)(d) Soil and Boundaries – question removed
- ¶D Fixtures Checklist – created numbered sections; rephrased and modified language
- ¶D Appliances – changed “Stove” to “Range” and moved to be in alphabetical order

F307 Land/Lot Seller's Property Disclosure Statement Exhibit

- ¶A Instructions to Seller in Completing This Statement – subsection (2) defined as “Knowledge”; subsection (4) capitalized “Closing”
- ¶B How This Statement Should Be Used by Buyer – clarified language
- *** New ¶C(4)(g); added new question regarding shared improvements
- ¶C(4)(g) Soil, Trees, Shrubs and Boundaries – now ¶C(4)(h); question rephrased

F310 New Construction Seller's Property Disclosure Statement Exhibit

- ¶A Instructions to Seller in Completing This Statement – subsection (2) defined as “Knowledge”; subsection (4) capitalized “Closing”
- ¶B How This Statement Should Be Used by Buyer – clarified language
- *** New ¶C(6)(d); added new question regarding shared improvements; subsequent questions re-lettered
- ¶C(6)(d) Soil, Trees, Shrubs and Boundaries – now ¶C(6)(e); question rephrased

F313 New Construction Seller Property Disclosures Exhibit

- *** Capitalized “Offer Date” in introduction

F322 Community Association Disclosure Exhibit

- ¶A3 Assessments – retitled Annual Assessments; added language regarding fiscal or calendar year; modified language to address installment payments
- ¶A6 Utility Expenses – retitled Other Association Expenses; add new subsection (a); labeled new subsection (b) Utility Expenses
- ¶B3 Assessments – retitled Annual Assessments; added language that seller pays additional fees not disclosed in year that property was contracted to be sold
- ¶B4(a) Under Consideration – added additional language that broker and seller cannot disclose special assessments not yet under consideration
- ¶B4(c) Who Pays for Disclosed Special Assessments – retitled to Seller Pays for Undisclosed Special Assessments; modified language regarding the payment of special assessments

F401 No Financing Contingency Exhibit

- *** Capitalized “Closing”, “Closing Date”, and “Closing Attorney” throughout F401
- ¶3 Authorization and Security – changed “Listing Broker” to “Seller's Broker”
- ¶5(c) Rights of Buyer if Property Does Not Appraise – added form number

F404 Conventional Loan Contingency Exhibit

- ¶1 Application – removed Source of Loans Term column
- ¶13 Appraisal Contingency – changed “Lender” to “lender”; added language regarding buyer not seeking a reduction in sales price

F407 FHA Loan Contingency Exhibit

- *** Capitalized “Closing” throughout F407
- ¶1 Application – removed Source of Loans Term column
- ¶12 Amendatory Clause – capitalized “Lender”; last two sentences removed
- *** New ¶13 Further Agreement Pertaining to Amendatory Clause; subsequent ¶s renumbered
- ¶15 Seller shall pay the following lender fees – now ¶16; removed rouge “(“

F410 VA Loan Contingency Exhibit

- *** Capitalized “Closing” throughout F410
- ¶1 Application – removed Source of Loans Term column
- ¶12 Amendatory Clause – capitalized “Property”; last two sentences removed
- *** New ¶13 Further Agreement Pertaining to Amendatory Clause; subsequent ¶s renumbered

F413 USDA-RD Loan Contingency Exhibit

- *** Capitalized “Closing” and “Closing Date” throughout F413
- ¶1 Application – removed Source of Loans Term column
- ¶12 Appraisal Contingency – added in form number reference for Amendment to Sales Price; replaced “Amendment to Sales Pric” with “ATSP” after first reference

F416 Loan Assumption Exhibit

- *** Capitalized “Closing” and “Closing Date” throughout F416
- ¶3 Loan to be Assumed – added (“Existing Lender”); removed “Conventional”; added “USDA-RD”
- ¶4 Seller Warranties – modified language and added new (5)
- *** New ¶5 Buyer Entitlement for VA Loan Assumption
- *** New ¶6 Length of Financing Contingency Period
- *** New ¶7 Length of Time for Buyer to Request a Reduction in the Sales Price Based Upon a Low Appraisal; subsequent ¶s renumbered
- ¶6 Financing Contingency – now ¶9; reworded entire section
- *** New ¶10 Loan Denial Letter
- *** New ¶11 Right of Seller to Request Evidence of Buyer’s Ability to Close
- *** New ¶12 Seller’s Right to Terminate
- ¶7 Appraisal Contingency – now ¶13; replaced first sentence;
- ¶7(B) Selection of Appraiser moved to ¶7 Length of Time for Buyer to Request a Reduction in the Sales Price Based Upon a Low Appraisal; subsequent sections re-lettered;
- ¶7(C) Rights of Buyer if Property Does Not Appraise – now subsection ¶13(B); language modifications
- ¶7(D) Rights of Buyer if Property Does Not Appraise – now subsection ¶13(C); language modifications
- ¶8 Source of Funds – section eliminated
- ¶10 Lender Escrows – now ¶15; capitalized “closing”
- *** Replaced Initial Lines with Signature Block

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

- *** Introduction section – removed “20__” from date line; capitalized “Offer Date”

F525 Acknowledgement of Person Contributing Earnest Money on Behalf of Buyer

- *** Introduction section – removed “20__” from date line
- *** Capitalized “Closing”

F601 Sale or Lease of Buyer’s Property Contingency Exhibit

- *** Introduction section – added (“Agreement”) to end of section
- ¶3 Added option to allow contingency to run through the Closing Date of the Agreement
- ¶7 Kick-Out Clause in this Transaction – added option (C) to allow all unexpired contingencies to remain part of agreement

F604 Back-Up Agreement Contingency Exhibit

- ¶6 Changed “Notice” to “notice”

F716 Amendment to Change Closing/Possession Date

- *** Capitalized “Closing” and “Closing Date” throughout F716

F722 Amendment to Remove Inspection Contingency

- ¶2 Capitalized “Closing Date”

F725 Amendment to Authorize Buyer to Make Repairs and/or Improvements Prior to Closing

- ¶3 Capitalized “Closing”
- ¶5 Capitalized “Closing Date” twice

F819 Binding Agreement Date Notification

- ¶3 Removed “20__” from date line

F831 Arbitration / Mediation Agreement

*** Changed “an Acceptance Date” to “a Binding Agreement Date”

F846 Referral Agreement (Broker to Builder) – RENUMBERED TO CO17

¶5 Definitions – added “member” to definition for “Prospect” and “Builder”

F907 Owner’s Property Disclosure Statement (Lease) Exhibit

¶A Instructions to Owner in Completing This Statement – subsection (2) defined as “Knowledge”; subsection (4) changed “closing” to “commencement of the lease”

¶B How This Statement Should Be Used by Tenant – clarified language

¶C(5)(a) Flooding, Draining, Moisture, and Springs – slight language modification

¶C(5)(b) Flooding, Draining, Moisture, and Springs – slight language modification

*** New ¶C(6)(c); added new question regarding shared improvements

¶C(6)(c) Soil and Boundaries – now ¶C(6)(d); question rephrased

F913 Lease for Residential Property

¶A(12) Early Termination by Tenant – retitled to Tenant’s Option to Terminate Early; changed “early” to “prior to the Lease End Date”; slight language changes; added sentence when options are not selected as part of the lease

¶A(13) Early Termination by Landlord – retitled to Landlord’s Option to Terminate Lease Early; changed “early” to “prior to the Lease End Date”; added language when this section would not apply

¶B(7) Administrative Fee – added additional language

¶B(10) No Subletting – added language that tenant does not have right to cure

¶B(12) Early Termination by Tenant – retitled to Tenant’s Option to Terminate Early

¶B(13) Early Termination by Landlord – retitled to Landlord’s Option to Terminate Early

¶B(14) Holding Over – added additional language

¶C(1)(b) Effect of Default – added clarifying language

¶C(2)(b) Smoke Detector – retitled Smoke Detector and/or Carbon Monoxide Detector – added additional language about carbon monoxide detectors and changing batteries

¶C(2)(f) Premises Part of Community Association – removed “either”; change first period to a comma

¶C(4) Personal Property Loss and Personal Injury; Statute of Limitations – added language regarding Property Damage Liability Exhibit

¶C(5) Radon Disclaimer – added EPA website link for radon

*** New ¶C(6)(h) Corrections; subsequent subsections re-lettered

¶C(7) Destruction of Property – retitled to Destruction of Premises/Property – added language about parties’ right to terminate when premises are destroyed

¶C(12) Exhibits – added new Property Damage Liability Exhibit to list

F916 Lease for Lease/Purchase Agreement Exhibit

¶B(7) Administrative Fee – added additional language

¶B(10) No Subletting – added language that tenant does not have right to cure

¶B(12) Holding Over – added additional language

¶C(1)(b) Effect of Default – added clarifying language

¶C(2)(b) Smoke Detector – retitled Smoke Detector and/or Carbon Monoxide Detector – added additional language about carbon monoxide detectors and changing batteries

¶C(2)(f) Premises Part of Community Association – removed “either”; change first period to a comma

¶C(4) Personal Property Loss and Personal Injury; Statute of Limitations – added language regarding Property Damage Liability Exhibit

*** New ¶C(6)(h) Corrections; subsequent subsections re-lettered

¶C(7) Destruction of Property – retitled to Destruction of Premises/Property – added language about parties’ right to terminate when premises are destroyed

¶C(12) Exhibits – added new Property Damage Liability Exhibit to list

F920 Required Renter’s Insurance Exhibit

*** Removed the “#” after “Exhibit” and added quotes around the space to insert Exhibit letter in title

F923 Property Damage Liability Exhibit – NEW FORM

CF01 Commercial Exclusive Seller Brokerage Engagement Agreement

¶A(4)(a) New section title Commission to be Paid to Seller's Broker

¶A(4)(b) New section title Seller Directs Broker to Pay or Not to Pay a Cooperating Broker a Portion of Seller's Commission Above; added language that cooperative compensation is not required; combined ¶A(4)(c) into section

¶A(4)(c) Commission Adjustment to Cooperating Broker – section eliminated as it is now addressed in ¶A(4)(b); subsequent section re-lettered

¶B(4)(b) Sharing of Commission with Cooperating Broker – modified language to further explain new ¶A(4)(b)

¶C(1) Hazardous Conditions On Property – rephased and capitalized section

*** New ¶C(6)(h) FIRPTA Affidavit; subsequent ¶s renumbered

CF04 Commercial Purchase and Sale Agreement

*** Capitalized “Closing” and “Closing Attorney” throughout CF04

¶A(5) Closing Law Firm – added “(“Closing Attorney”)” to section title

¶A(7) Earnest Money – removed options for forms of earnest money payment; indicated that method of payment will be that which is acceptable to holder

¶B(1)(a) Seller's Obligations at Closing – spelled out FIRPTA acronym; changed “affidavit” to “commitment” ; added “except for the lien for any unpaid taxes”

¶B(2) Purchase Price to be Paid by Buyer – lowercase “purchase price”; added language that purchase price and sales price are the same thing

¶B(4)(a) Right to Extend the Closing Date – capitalized “Closing Date” each time it appears in section

¶B(4)(b) Keys and Openers – added language regarding the exchange of key and opener

*** New ¶B(4)(c) Devices and Fixtures

¶B(12)(b) Disclaimer – added language that brokers are not responsible for verifying parties' identities and ensuring that seller's terminate access to devices

¶C(1)(c) When Broker Is Authorized to Accept Notice for Client – grammatical changes made

¶C(5)(d) Entire Agreement, Modification and Assignment – added that property cannot be listing in MLS by buyer prior to closing without seller's written approval; added that commission owed are responsibility of assignee

¶C(4)(o) Survival of Agreement – added new item (7)

*** New ¶C(5)(e) Client ; ¶C(5)(f) Closing; and ¶C(5)(g) Customer; subsequent ¶s re-lettered

¶C(5)(p) Terminology – removed reference to use of N/A as it is already in ¶C(6) Definitions

*** New ¶C(8) HEIGHTENED IDENTIFICATION PROCEDURES TO HELP PREVENT FRAUD; COVENANT NOT TO SUE; subsequent ¶s re-lettered

CF10 Exhibit “B1” Due Diligence Business & Property

*** New ¶4 Option C

CF11 Exhibit “B2” Due Diligence Office, Retail, Industrial

¶5 Miscellaneous – subsection c) language modified

CF19 Exhibit “C” Additions to Seller's Closing Documents

¶5 Assignment of Name Rights – added trademarks and tradenames

¶9 Keys and Records – added additional items

CF24 Exclusive Commercial Leasing Listing Agreement

¶12 Hazardous Conditions on Property – modified language; capitalized section

CF25 Commercial Open Listing Agreement (For Leases)

*** New ¶7 HAZARDOUS CONDITIONS ON PROPERTY; subsequent ¶s renumbered

CF28 Exclusive Leasing/Management Agreement

¶4 Charges – added clarifying language to A), B) & D); new H); subsequent section re-lettered

*** New ¶8(D) Applicant Screening – subsequent subsections re-lettered

¶8(D) No Marketing by Owner – now ¶8(E); changed “Broker” to “Manager” twice

¶9(E) Removed hanging letter (e); subsequent subsections re-lettered

¶10 Limits on Manager's Authority and Responsibility – section B) changed “Broker” to “Manager” twice

¶11 LIMIT ON BROKER'S LIABILITY – changed titled to LIMIT ON MANAGER'S LIABILITY; changed “Broker” to “Manager”

¶12 Statute of Limitations – changed “Broker” to “Manager”

¶15 Dual Agency Disclosure – section E) changed “Broker” to “Manager”

¶24 Indemnity – changed “twelve (12)” to “six (6)” to match ¶11 Limit on Manager's Liability

*** Signature Page – changed “Broker” to “Manager”

CF31 Commercial Lease Agreement (Single-Tenant Facilities)

*** Changed “(Single Tenant Facilities)” to “(Standalone Single-Tenant Building)”

*** Reformatted and reworded entire agreement

CF32 Maintenance and Repair Exhibit – NEW FORM

CF33 Improvements and Alterations Exhibit – NEW FORM

CF34 Commercial Lease Agreement (Multi-Tenant Facilities)

*** Signature Page – added Binding Agreement Box

CO16 Referral Agreement (Broker to Broker)

¶4 Compensation to Referring Broker – sections B) and C) “50%” removed and replaced with a blank for parties to fill in

¶5 Rights and Obligations of Brokers – classified what a transaction is

*** New ¶6 Miscellaneous

CO25 Broker Transaction Checklist and Contract Review

¶22 Updated Referral Agreement (Broker to Builder) form number to “CO17”

SPECIAL STIPULATION SS112 Warning to Buyers Regarding Identity Theft; Indemnification; Covenant Not to Sue

NEW SPECIAL STIPULATION SS336 General Liability Insurance Coverage

NEW SPECIAL STIPULATION SS416 Security Deposit from Seller for Temporary Occupancy of Property After Closing

SS618 Closing Date Extension – RENUMBERED TO SS617

NEW SPECIAL STIPULATION SS619 Buyer Requests Seller Pay Buyer’s Broker’s Commission (VA Loan)

NEW SPECIAL STIPULATION SS620 Buyer Requests Seller Pay Buyer’s Broker’s Commission

SS620 Commission – RENUMBERED TO SS618

SS712 Home Warranty (Buyer’s Protection Plan)

*** Modified language