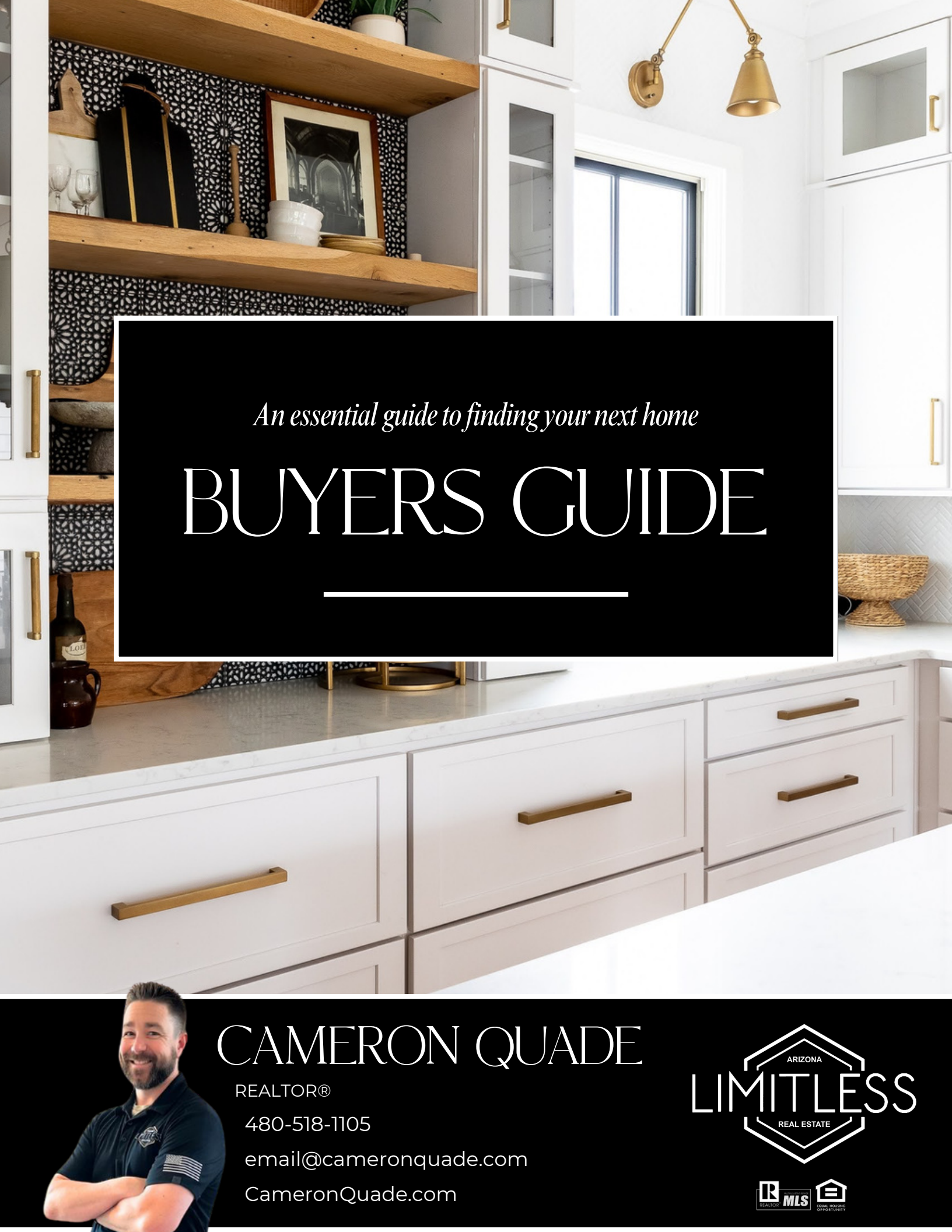




An essential guide to finding your next home

BUYERS GUIDE



CAMERON QUADE

REALTOR®

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CameronQuade.com



OUR TEAM



At BJR Group with Limitless Real Estate, we are dedicated to providing a comprehensive and personalized marketing strategy to ensure your property receives the maximum exposure and attracts the right buyers. Our team of over 80 agents, combined with our cutting-edge marketing techniques and vast network, ensures that your listing stands out in the market. Nobody can market or promote a listing better than us and I will do whatever it takes to make sure you achieve your real estate goals.

HOME BUYING PROCESS

1

FIND A REAL ESTATE AGENT

Choose a real estate agent to help you navigate the market, find properties that fit your needs, and guide you through the process.

2

PREPARE YOUR FINANCES

Determine your budget, get pre-approved for a mortgage, research neighborhoods that fit your budget and lifestyle

3

START YOUR SEARCH

Use online real estate websites, attend open houses, and work with your agent to find homes that fit your criteria.

4

MAKE AN OFFER

Once you find a home you like, work with your agent to make an offer. The offer should include the purchase price, contingencies, and a deadline for the seller to respond.

5

GET A HOME INSPECTION

Hire a licensed home inspector to evaluate the condition of the home and identify any issues that need to be addressed.

6

GET A HOME APPRAISAL

A home appraisal is an evaluation of the property's value by a professional appraiser. The appraiser will consider factors such as the home's size, location, condition, and comparable sales in the area.

7

CLOSE THE DEAL

Once the seller accepts your offer, work with your agent, lender, and attorney to finalize the transaction.

8

MOVE IN

Congratulations, you're now a homeowner! Coordinate with movers and utilities to make a smooth transition into your new home.



One fact about buying a house is that it can be a significant investment that may appreciate over time, providing the potential for long-term financial stability and wealth-building opportunities.



TERMS TO KNOW

DOWN PAYMENT

The initial amount of money paid by the home buyer to the seller to secure the purchase of the property.

MORTGAGE

A loan provided by a lender to the home buyer to finance the purchase of a home.

APPRAISAL

An estimate of the value of the property performed by a licensed appraiser to determine its fair market value.

HOME INSPECTION

A detailed examination of the property by a licensed home inspector to identify any potential issues that could affect the sale or value of the property.

CONTINGENCY

A condition that must be met in order for the sale to proceed, such as the buyer obtaining financing or the completion of a satisfactory home inspection

OFFER

A proposal to buy a property, including the price and terms of the sale.

CLOSING COSTS

Fees associated with the purchase of a home that are paid at the closing of the sale. This may include appraisal fees, title insurance, and attorney fees.

DISCLOSURE

The seller's obligation to disclose any known defects or issues with the property that could affect its value or safety.

TITLE

The legal right to own and sell the property, which is conveyed to the buyer at closing.

ESCROW

A third-party account that holds funds, documents, and other items related to the sale of the property until the transaction is completed.

UNDER CONTRACT

A stage in the sale process where the seller has accepted an offer, but the sale has not yet been finalized.

CLOSING

The final step in a real estate transaction where the buyer pays for the property and the seller transfers ownership.

08 STEPS TO BECOMING A HOMEOWNER

1 FIND A REAL ESTATE AGENT

2 PREPARE YOUR FINANCES

3 START YOUR SEARCH

4 MAKE AN OFFER

5 GET A HOME INSPECTION

6 GET A HOME APPRAISAL

7 CLOSE THE DEAL

8 MOVE IN



PREPARE
TO BUY



FIND A REAL ESTATE AGENT

Choosing a real estate agent whom you trust and feel comfortable with can be as challenging as finding your dream home. Given the significant investment you are about to make, it's crucial to work with an agent who is as committed to your needs as you are.

With our experienced team of agents, you can feel confident that we will help you find your dream home and guide you through the entire home buying process.

OUR EXPERTISE

Our agents possess industry knowledge that goes beyond what's available to the general public. This specialized knowledge can help you find the right home at the best possible price, based on market trends and other factors.

NEGOTIATING SKILLS

With our team's collective experience and expertise, we can guide you through the home buying process and help you make informed decisions. Our agents know how to navigate complex negotiations to ensure that you get the best value for your investment.

PROFESSIONAL STANDARDS

Our agents are held to the highest standards of professionalism. They undergo regular training and compliance checks to stay up-to-date on changes in legal and administrative procedures. This ensures that you receive reliable and accurate guidance throughout the home buying process.

CUSTOMER SERVICE

We believe that customer service is key. Our agents are committed to providing exceptional service and answering any questions or concerns you may have. We treat our clients with the same level of respect and care that we would want for ourselves.

PREPARE YOUR FINANCES

DETERMINE YOUR BUDGET

Determine how much you can afford to spend on a home, taking into account your income, expenses, and debts. This includes not only the mortgage payment but also property taxes, homeowner's insurance, and home maintenance costs.

GET PRE-APPROVED FOR A MORTGAGE

This will give you a clear idea of how much you can afford and will make the home buying process smoother.

It's important to research and compare mortgage rates and terms from different lenders to find the best option for your financial situation.



PREPARE YOUR FINANCES

DOWN PAYMENT

The down payment is the initial amount of money paid by the home buyer to the seller to secure the purchase of the property. The down payment typically ranges from 10% to 20% of the home's purchase price.

IMPROVE YOUR CREDIT SCORE

A good credit score can help you secure a lower interest rate on your mortgage. Pay down any outstanding debts and avoid making late payments to improve your credit score.





FIND YOUR
DREAM HOME



START YOUR SEARCH



MAKE A LIST OF MUST-HAVES AND NICE-TO-HAVES

Create a list of features you need in a home, such as the number of bedrooms and bathrooms, location, and yard size, as well as features that would be nice to have, but are not essential.



RESEARCH NEIGHBORHOODS

Research the neighborhoods you are interested in, taking into consideration factors such as schools, safety, access to public transportation, and local amenities.

ATTEND OPEN HOUSES AND HOME SHOWINGS

Attend open houses and home showings to get a better sense of the homes you are interested in. Take notes and pictures to help you remember each home.

MAKE AN OFFER

Once you've found a property you're interested in, work with your real estate agent to submit an offer to the seller. Your offer should include the purchase price, contingencies, and any other terms and conditions you want to include.



PREPARE FOR NEGOTIATIONS

The seller may counter your offer with a different price or terms. Be prepared to negotiate and work with your agent to come up with a counteroffer.

BE FLEXIBLE

Negotiations may require some give and take. Be open to compromise and consider factors such as the condition of the property, market trends, and the seller's motivation for selling.

GET A HOME INSPECTION



A home inspection is an evaluation of the home's condition and structure by a professional home inspector. The purpose of the inspection is to identify any issues that may affect the value of the property or pose a safety hazard.

During the inspection, the inspector will evaluate the home's electrical, plumbing, HVAC, and other systems, as well as the roof, foundation, and overall structural integrity. The inspector will also look for evidence of water damage, pest infestations, and other potential issues.

Based on the findings, the inspector will provide a detailed report outlining any issues that were identified. This report can be used to negotiate with the seller for repairs or to adjust the purchase price.





FINAL STEPS



GET A HOME APPRAISAL

During an appraisal, the appraiser will consider various factors such as the home's size, location, condition, and comparable sales in the area. They will then provide an estimated value of the property based on their analysis.

Understand that the appraisal can impact your financing, as lenders use the appraisal to determine the amount they will lend you.



APPRAISAL CONTINGENCY

It is common for buyers to include an appraisal contingency in their purchase agreement, which allows them to back out of the purchase if the appraisal comes in lower than the purchase price.

APPRAISAL COST

The cost of the appraisal is typically paid by the buyer and can range from a few hundred to a few thousand dollars, depending on the type of appraisal and the size of the property.

HOMEOWNER'S INSURANCE

Be sure to obtain homeowner's insurance to protect your investment in the home.

PROPERTY TAXES

The appraisal can impact your property taxes, as the assessed value of the property is used to determine the amount of property taxes you will owe. If the appraisal comes in higher than expected, you may need to budget for higher property taxes.

CLOSE THE DEAL

REVIEW THE CLOSING DISCLOSURE

A few days before the closing, you will receive a closing disclosure from your lender that outlines the final details of your loan, including the loan terms, interest rate, and closing costs. Review it carefully to make sure everything is accurate.

CONDUCT A FINAL WALKTHROUGH

Before closing, conduct a final walkthrough of the property to ensure that any repairs or requested changes have been made and that the property is in the same condition as when you made your offer.

REVIEW AND SIGN CLOSING DOCUMENTS

During the closing, you will review and sign several documents, including the mortgage note, the deed of trust, and the settlement statement. Review them carefully and ask your agent or attorney any questions you may have.

PAY CLOSING COSTS

You will be required to pay closing costs, which may include appraisal fees, title insurance, attorney fees, and other charges.

MOVE IN

CONGRATULATIONS ON CLOSING THE DEAL AND BECOMING A HOMEOWNER!

Moving in is an exciting step in the home buying process. Here's what to expect when you're ready to move into your new home

- Hire a moving company
- Pack and label your items
- Transfer utilities
- Change your address with the post office and relevant organizations
- Unpack and settle in
- Explore your new neighborhood





Buyer Advisory



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



A Resource for Real Estate Consumers

*Provided by the Arizona Association of
REALTORS® and the Arizona Department
of Real Estate*

A real estate agent is vital to the purchase of real property and can provide a variety of services in locating a property, negotiating the sale, and advising the buyer.

A real estate agent is generally not qualified to discover defects or evaluate the physical condition of property; however, a real estate agent can assist a buyer in finding qualified inspectors and provide the buyer with documents and other resources containing vital information about a prospective property.

This Advisory is designed to make the purchase of real property as smooth as possible. Some of the more common issues that a buyer may decide to

investigate or verify concerning a property purchase are summarized in this Advisory. Included in this Advisory are:

1. Common documents a buyer should review;
2. Physical conditions in the property the buyer should investigate; and
3. Conditions affecting the surrounding area that the buyer should investigate.

In addition, a buyer must communicate to the real estate agents in the transaction any special concerns the buyer may have about the property or surrounding area, whether or not those issues are addressed in this Advisory.

Reminder:

This Advisory is supplemental to obtaining professional property inspections. Professional property inspections are absolutely essential: there is no practical substitute for a professional inspection as a measure to discover and investigate defects or shortcoming in a property.

Please Note:

The property may be subject to video and/or audio surveillance. Buyer should therefore exercise caution and not discuss features or pricing while in the home.

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Section 1

COMMON DOCUMENTS A BUYER SHOULD REVIEW

The documents listed below may not be relevant in every transaction, nor is the list exhaustive. Unless otherwise stated, the real estate broker has not independently verified the information contained in these documents.

1 Purchase Contract

Buyers should protect themselves by taking the time to read the Arizona REALTORS® Residential Resale Real Estate Purchase Contract and understand their legal rights and obligations before they submit an offer to buy a property.

[Residential Resale Real Estate Purchase Contract](#) (Arizona Realtors® Residential Resale Purchase Contract)

Contingency Waivers

The Purchase Contract contains numerous contingencies, including, but not limited to, the loan contingency, the inspection contingency, and the appraisal contingency. Should a buyer elect to waive any such contingencies in conjunction with their purchase offer, adverse consequences may result that place buyer at risk of losing their Earnest Money or incurring monetary damages if buyer decides not to purchase the property after their offer is accepted. Before offering to waive any contractual contingencies, buyers should weigh the risks and consult with independent legal counsel.

2 MLS Printout

A listing is a contractual agreement between the seller and the listing broker and may authorize the broker to submit information to the Multiple Listing Service (MLS). The MLS printout is similar to an advertisement. Neither the listing agreement nor the printout is a part of the purchase contract between the buyer and seller. The information in the MLS printout was probably secured from the seller, the builder, or a governmental agency, and could be inaccurate, incomplete or an approximation. Therefore, the buyer should verify any important information contained in the MLS.

3 The Subdivision Disclosure Report (Public Report)

A Subdivision Disclosure Report (Public Report) is intended to point out material information about a subdivision. Subdividers (any person who offers for sale or lease six or more lots in a subdivision or who causes land to be divided into a subdivision) are required to give buyers a Public Report. Read the Public Report before signing any contract to purchase a property in a

subdivision. Although some of the information may become outdated, subsequent buyers can also benefit from reviewing the Public Report. Public Reports dating from January 1, 1997, are available on the Arizona Department of Real Estate (ADRE) website.

<https://services.azre.gov/publicdatabase/SearchDevelopments.aspx>
(ADRE Search Developments)

<https://azre.gov/consumers/property-buyers-checklist-home-or-land>
(ADRE Property Buyer's Checklist)

ADRE does not verify the information in the Public Report. Therefore, the Report could be inaccurate, so it should be verified by the buyer.

4 Seller's Property Disclosure Statement (SPDS)

Most sellers provide a SPDS. This document poses a variety of questions for the seller to answer about the property and its condition. The real estate broker is not responsible for verifying the accuracy of the items on the SPDS; therefore, a buyer should carefully review the SPDS and verify those statements of concern.

A seller's disclosure obligation remains even if the buyer and seller agree that no Seller's Property Disclosure Statement will be provided.

<https://bit.ly/3HDnA0u> (AAR Sample SPDS)
<http://www.azre.gov/PublicInfo/PropertyBuyerChecklist.aspx>
(ADRE Property Buyer's Checklist)

5 Covenants, Conditions and Restrictions (CC&Rs)

The CC&Rs are recorded against the property and generally empower a homeowner's association to control certain aspects of property use within the development. By purchasing a property in such a development, the buyer agrees to be bound by the CC&Rs. The association, the property owners as a whole, and individual property owner can enforce the CC&Rs. It is essential that the buyer review and agree to these restrictions prior to purchasing a property.

<http://www.azre.gov/PublicInfo/PropertyBuyerChecklist.aspx>
(ADRE Property Buyer's Checklist)

It is the law of this state that any covenants or restrictions that are based on race, religion, color, handicap status or national origin are invalid and unenforceable. A.R.S. 32-2107.01

<https://www.aaronline.com/arizona-deed-restrictions/>
(Arizona Deed Restrictions webpage)

ADRE ADVISES: "Read the deed restrictions, also called CC&Rs (covenants, conditions and restrictions). You might find some of the CC&Rs are very strict." Buyers should consult legal counsel if uncertain of the application of particular provisions in the CC&Rs.

6 Homeowners Association (HOA) Governing Documents

In addition to CC&Rs, HOAs may be governed by Articles of Incorporation, Bylaws, Rules and Regulations, and often architectural control standards. Read and understand these documents. Also, be aware that some HOAs impose fees that must be paid when the property is sold, so ask if the purchase of the property will result in any fees. Condominium and planned community HOAs are regulated by Arizona statutes. They are not under the jurisdiction of the Department of Real Estate (ADRE). Nonetheless, the Arizona's Homeowner's Association Dispute Process is administered by the ADRE.

<http://bit.ly/2ebBSLH> (A.R.S. 33-1260);

<http://bit.ly/2e8jdM3> (A.R.S. 33-1806)

<http://bit.ly/1rCq9kd> (ADRE HOA Information)

7 HOA Disclosures

If purchasing a resale home in a condominium or planned community, the seller (if fewer than 50 units in the community) or the HOA (if there are 50 or more units) must provide the buyer with a disclosure containing a variety of information.

<http://bit.ly/2ebBSLH> (A.R.S.33-1260); and

<http://bit.ly/2e8jdM3> (A.R.S. 33-1806)

8 Community Facilities District

Community Facilities Districts (CFDs) are special taxing districts that use bonds for the purpose of financing construction, acquisition, operation and maintenance of public infrastructure that benefits the real property owners comprising the CFD members. Roadways, public sewer, utility infrastructure and public parks are examples of the types of public infrastructure paid for by CFDs. CFDs have a Governing Board that may be the City Council acting as the board or a stand-alone board. Any member of a CFD may request disclosures from this board. Questions to ask include: the amount still owed and how many more payments are left in order to pay off the CFD for the property. It is important that you review the Detailed Property Tax Statement which will show the current amount due to the CFD. CFDs are most commonly found on the property's detailed property tax statement from the County Tax Assessor. The local municipality or county can also be a source of CFD information.

9 Title Report or Title Commitment

The title report or commitment contains important information and is provided to the buyer by the title/escrow company or agent. This report or commitment lists documents that are exceptions to the title insurance (Schedule B Exceptions). Schedule B Exceptions may include encumbrances, easements, and liens against the property, some of which may affect the use of the property, such as a future addition or swimming pool. Make sure you receive and review all of the listed documents. Questions about the title commitment and Schedule B documents may be answered by the title or escrow officer, legal counsel, or a surveyor.

<https://www.homeclosing101.org/> (American Land Title Association)

<https://bit.ly/34KkCaQ> (CFPB - What is title insurance?)

10 Loan Information and Documents

Unless a buyer is paying cash, the buyer must qualify for a loan in order to complete the purchase. A buyer should complete a loan application with a lender before making an offer on a property if at all possible and, if not, immediately after making an offer. It will be the buyer's responsibility to deposit any down payment and ensure that the buyer's lender deposits the remainder of the purchase price into escrow prior to the close of escrow date. Therefore, make sure you get all requested documentation to your lender as soon as possible.

<https://www.consumerfinance.gov/owning-a-home/>

(Buying a house: Tools & Resources for Homebuyers)

https://www.hud.gov/topics/buying_a_home (HUD.gov)

11 Home Warranty Policy

A home warranty [policy] is a service contract that typically covers the repair and/or replacement costs of home appliances and major systems such as heating, cooling, plumbing, and possibly other components of a home that fail due to normal usage and age. Coverage varies depending on the policy. Be aware that pre-existing property conditions are generally not covered. A home warranty may be part of the sale of the home. If so, buyers should thoroughly read the home warranty contract to understand coverage, limitations, exclusions, and costs associated with the policy.

12 Affidavit of Disclosure

If the buyer is purchasing five or fewer parcels of land (whether improved or vacant), other than subdivided land, in an unincorporated area of a county, the seller must furnish the buyer with an Affidavit of Disclosure.

<https://bit.ly/2ZLwvdX>

(AAR Sample Affidavit of Disclosure)

13 Lead-Based Paint Disclosure Form

If the home was built prior to 1978, the seller must provide the buyer with a lead-based paint disclosure form. 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.

<http://bit.ly/2O4pL4A> (AAR Sample Form)

<https://bit.ly/3uzq5Kb> (ADRE Lead Based Paint Information)

14 Professional Inspection Report

The importance of having a property inspected by a professional inspector cannot be over-emphasized. An inspection is visual physical examination, performed for a fee, designed to identify material defects in the property.

The inspector will generally provide the buyer with a report detailing information about the property's condition. The buyer should carefully review this report with the inspector and ask the inspector about any item of concern. Pay attention to the scope of the inspection and any portions of the property excluded from the inspection.

[Consumer Guide: Home Inspections](#)

(NAR Consumer Guide -Home Inspections)

15 County Assessors/Tax Records

The county assessor's records contain a variety of valuable information, including the assessed value of the property for tax purposes and some of the physical aspects of the property, such as the reported square footage. The date-built information in the assessor's records can be either the actual or effective/weighted age if the residence has been remodeled. All information on the site should be verified for accuracy.

Apache:

<https://bit.ly/3CVkXTu>

Cochise:

<http://bit.ly/1oUS7ok>

Coconino:

<http://bit.ly/2F9PstM>

Gila:

<http://bit.ly/Yq3bV9>

Graham:

<http://bit.ly/2JGz2ZO>

Greenlee:

<https://bit.ly/40vl7P7>

La Paz:

<http://bit.ly/2HzhhdR>

Maricopa:

<https://mcassessor.maricopa.gov/>

Mohave:

<https://bit.ly/2Y8QH9g>

Navajo:

<https://bit.ly/4hbczDC>

Pima:

<https://www.asr.pima.gov/>

Pinal:

<https://bit.ly/40gwL0b>

Santa Cruz

<http://bit.ly/1yRYwXI>

Yavapai

<https://bit.ly/4Qv2MC6>

Yuma

<https://bit.ly/3uO8BbW>

16 Termites and Other Wood Destroying Insects and Organisms

Termites and other wood destroying insects are commonly found in some parts of Arizona. General guidance, inspection report information and the ability to search a property for past termite treatments may be found on the Arizona Department of Agriculture website.

<https://agriculture.az.gov/pestspest-control/termites>

(AZDA-Termite Information)

<http://bit.ly/2GiGIIR%20> (AZDA-Wood Destroying Insect Inspection Reports)

<https://tarf.azda.gov/> (AZDA-Search for Termite Reports)

17 Foreign Investment in Real Property Tax Act (FIRPTA)

Foreign Investment in Real Property Tax Act (FIRPTA) may impact the purchase of property if the legal owner(s) of the property are foreign persons or non-resident aliens pursuant to FIRPTA. If so, consult a tax advisor as mandatory withholding may apply.

<https://bit.ly/3w10Gsf> (I.R.S. FIRPTA Definitions)

<https://www.irs.gov/Individuals/International-taxpayers/firpta-withholding> (I.R.S. FIRPTA Information and FAQs)

Section 2

COMMON PHYSICAL CONDITIONS IN THE PROPERTY A BUYER SHOULD INVESTIGATE

Because every buyer and every property are different, the physical property conditions requiring investigation will vary.

1 Repairs, Remodeling and New Construction

The seller may have made repairs or added a room to the property. The buyer should feel comfortable that the work was properly done or have an expert evaluate the work. Request copies of permits, invoices or other documentation regarding the work performed.

USE OF LICENSED CONTRACTORS

A contractor's license is required for work performed on a property unless the aggregate contract price, including labor and material, is less than \$1,000, the work performed is of a "casual or minor nature," and no building permit is required. An unlicensed property owner may also perform work themselves if the property is intended for occupancy solely by the owner. If, however, the property is listed or offered for sale or rent within one year of the completed work, it is considered prima facie evidence that the owner performed the work for purposes of sale or rent.

Owners of property who are acting as developers, who improve structures or appurtenances to structures on their property for the purpose of sale or rent, and who contract with a licensed general contractor must identify the licensed contractors' names and license numbers in all sales documents.

<https://roc.az.gov/before-hire> (Before you Hire a Contractor-Tips)
<https://remodelingdoneright.nari.org/> (National Association of the Remodeling Industry)
<https://apps-secure.phoenix.gov/PDD/Search/Permits> (Phoenix Building Permit Search)
<https://www.tucsonaz.gov/Departments/Planning-Development-Services/Permits> (Tucson Building permit records)
Other cities- search Planning & Development

2 Square Footage

Square footage on the MLS printout or as listed by the county assessor's records is often only an estimate and generally should not be relied upon for the exact square footage. An appraiser or architect can measure the property's size to verify the square footage.

If the square footage is important, you should have it confirmed by one of these experts during the inspection period in a resale transaction and prior to executing a contract on a new home transaction.

<https://difi.az.gov/industry/RealEstateAppraisers> (Licensed Real Estate Appraisers)

3 Roof

If the roof is 10 years old or older, a roof inspection by a licensed roofing contractors highly recommended.

www.azroofing.org (Arizona Roofing Contractors Association)
<https://roc.az.gov/before-hire> (Before you Hire a Contractor)

4 Swimming Pools and Spas

If the property has a pool or a spa, the home inspector may Exclude the pool or spa from the general inspection so an inspection by a pool or spa company may be necessary.

<https://www.aaronline.com/2010/10/27/pool-barrier-law-contact-information/> (AAR-Pool Barrier Laws & Information)
[36-1681 - Pool enclosures; requirements; exceptions; enforcement \(azleg.gov\)](https://azleg.gov) (A.R.S. 36-1681 Swimming Pool Enclosures)

5 Septic and Other On-Site Wastewater Treatment Facilities

If the home is not connected to a public sewer, it is probably served by an on-site wastewater treatment facility (conventional septic or alternative system). A qualified inspector must inspect any such facility within six months prior to transfer of ownership. For information on current inspection and transfer of ownership requirements, contact the specific county environmental/health agency where the property is located or the Arizona Department Environmental Quality (ADEQ).

[ADEQ - Notice of Transfer Filing Information](#) (Notice of Transfer and Inspection Information)



6 SEWER

Even if the listing or SPDS indicates that the property is connected to the city sewer, a plumber, home inspector, or other professional should verify it. Some counties and cities can perform this test as well.

7 Water/Well Issues

The property may receive water from a municipal system, a private water company, or a well. You should investigate the availability and quality of the water to the property, as well as the water provider. A list of Arizona's water companies is available at the Arizona Corporation Commission.

<https://www.azcc.gov/utilities/water>
(Arizona Corporation Commission-Utilities Water)
<https://new.azwater.gov/aaws/statutes-rules>
(Assured and Adequate Water Supply)

Adjudications: Arizona is undertaking several Stream Adjudications, which are court proceedings to determine the extent and priority of water rights in an entire river system.

For information regarding water uses and watersheds affected by these adjudications, and the forms upon sale of the property, visit the Department of Water Resources online.

<https://new.azwater.gov/adjudications>
Department of Water Resources – Adjudications)

CAGRDs: The Central Arizona Groundwater Replenishment District (CAGRD) functions to replenish groundwater used by its members, individual subdivisions and service areas of member water providers. Homeowners in a CARD pay an annual assessment fee which is collected through the county property tax process based on the amount of ground water served to member homes.

www.cagrd.com
(Central Arizona Ground Water Replenishment District)

8 Soil Problems

The soil in some areas of Arizona has “clay-like” tendencies, sometimes referred to as “expansive soil.”

Other areas are subject to fissure, subsidence and other soil conditions. Properties built on such soils may experience significant movement causing a major problem.

If it has been disclosed that the property is subject to any such soil conditions or if the buyer has any concerns about the soil condition or observes evidence of cracking, the buyer should secure an independent assessment of the property and its structural integrity by a licensed, bonded, and insured professional engineer.

<https://azgs.arizona.edu/center-natural-hazards/problem-soils>
(Problem Soils -UA Science AZ Geological Survey)
<http://bit.ly/2yfvzVHR>
(Information on Land Subsidence & Earth Fissures)
www.btr.state.az.us
(State Certified Engineers & Firms)

9 Previous Fire/Flood

If it is disclosed there has been a fire or flood on the property, a qualified inspector should be hired to advise you regarding any possible future problems as a result of the fire or flood damage and/or any subsequent repairs. For example, if the property was not properly cleaned after a flood, mold issues may result. Your insurance agent may be able to assist you in obtaining information regarding fire, flood, or other past damage to the property.

10 Pests

Cockroaches, rattlesnakes, black widow spiders, scorpions, termites and other pests are common in parts of Arizona. Fortunately, most pests can be controlled with pesticides.

Scorpions: Scorpions, on the other hand, may be difficult to eliminate. If buyer has any concerns or if the SPDS indicates the seller has seen scorpions or other pests on the property, seek the advice of a pest control company.

Bed Bugs: Infestations are on the rise in Arizona and nationally.

Roof Rats: Roof Rats have been reported in some areas by Maricopa County Environmental Services.

Termites: Consumer Information is available from the Arizona Department of Agriculture.

Bark Beetles: Bark beetles have been reported in some forested areas.

<https://agriculture.az.gov/pests-pest-control/household-pests/scorpions>
(Scorpions – Information)
<https://agriculture.az.gov/pests-pest-control/household-pests/bed-bugs>
(Bed Bugs – Information)
<https://agriculture.az.gov/pests-pest-control/household-pests/roof-rats>
(Roof Rats)
<https://agriculture.az.gov/pests-pest-control/termites>
(Termite Information)
<https://agriculture.az.gov/pests-pest-control/agriculture-pests/bark-beetles>
(Bark Beetles – Information)



11 Endangered & Threatened Species

Certain areas in the state may have issues related to federally listed endangered or threatened species that may affect land uses. Further information may be obtained on the U.S. Fish and Wildlife website or by contacting the appropriate planning/development service department.

[Arizona Ecological Services Field Office | U.S. Fish & Wildlife Service \(fws.gov\)](#)

(Arizona Ecological Services) (Arizona Endangered Species)

12 Death and Felonies on the Properties

Arizona law states that sellers and real estate licensees have no liability for failure to disclose to a buyer that the property was ever the site of a natural death, suicide, murder or felony.

This information is often difficult to uncover; however, the local law enforcement agency may be able to identify incidents related to a property address.

<http://bit.ly/2lo53MZ> (A.R.S. § 32-2156)

13 Indoor Environmental Concerns

Attention has been given to the possible health effects of mold in homes, apartments and commercial buildings. Certain types of molds may cause health problems in some people while triggering only common allergic responses in others.

Mold is often not detectable by a visual inspection. To determine if the premises you are purchasing, or leasing contains mold or airborne health hazards, you may retain an environmental expert to perform an indoor air quality test. This is particularly important if any of the inspection reports or disclosure documents indicate the existence of past or present moisture, standing water, visible water stains, or water intrusion in the Premises.

The Arizona Department of Health Services, Office of Environmental Health, states:

"If you can see mold, or if there is an earthy or musty odor, you can assume you have a mold problem."

Epa.gov/indoor-air-quality-iaq

(EPA-Indoor Air Quality)

<https://www.epa.gov/mold>

(EPA-Mold)

<https://www.cdc.gov/mold-health/about/index.html>

(CDC-Mold Information)

Imported Drywall: There have been reports of problematic drywall, produced in China, used in Arizona homes. Residents in homes with problem drywall report health issues such as respiratory irritation, and other problems such as copper corrosion and sulfur odors. Visit the Consumer Product Safety Commission website for more information.

Radon Gas and Carbon Monoxide: Radon gas and carbon monoxide poisoning are two of the more common and potentially serious indoor air quality (IAQ) concerns. Both of these concerns can be addressed by the home inspector, usually for an additional fee. For information on radon levels in the state, visit Arizona Radiation Regulatory Agency online.

Drug labs: Residual contamination arising from the illicit manufacture of methamphetamine and other drugs carried out in clandestine drug laboratories presents a serious risk of harm to human and environmental health.

Other: For information on other indoor environmental concerns, the EPA has a host of resource materials and pamphlets online.

bit.ly/2kRk7jm (Drywall Information Center)

<http://bit.ly/2GclWpM> (About Radon)

<https://bit.ly/4j9kR0J> (EPA-Carbon Monoxide Indoors)

<https://www.epa.gov/asbestos> (Asbestos Information)

<http://bit.ly/2qUZcSt> (Voluntary Guidelines -Laboratory Cleanup - Methamphetamine & Fentanyl)

[Formaldehyde | US EPA](#) (EPA Formaldehyde)

14 Property Boundaries

If the property boundaries are of concern, a survey may be warranted. For example, a survey may be advisable if there is an obvious use of property by others, i.e., a well-worn path across a property and/or parked cars on the property or fences or structures of adjacent property owners that appear to be built on the property. For more information, visit the Arizona Professional Land Surveyors online. A search for surveyors may be found online at the Board of Technical Registration.

https://www.azpls.org/secure/find_surveyor.asp

(AZ BTR Land Surveyors)

15 Flood Insurance/Flood Plain Status

Your mortgage lender may require you to purchase flood insurance in connection with your purchase of the property. The National Flood Insurance Program provides for the availability of flood insurance and established flood insurance policy premiums based on the risk of flooding in the area where properties are located. Changes to the 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 the property previously as an indication of the premiums that will apply after completion of the purchase. In considering purchase of the 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 purchase of the property, and other matters related to the purchase of flood insurance for the property.

If community floodplain information is not available for a specific property, and in order to obtain flood insurance, it may be necessary to have an elevation survey and obtain an elevation certificate. This is necessary to determine a properties insurability and premium rate. You may also wish to contact the Federal Emergency Management Agency (FEMA) for

more information about flood insurance as it relates to the property.

[National Flood Insurance Program](#) (FEMA)

<https://www.realtor.com/flood-risk/> (Flood Risk Information)

<https://www.floodsmart.gov/flood-map-zone/elevation-certificate> (Elevation Certificates: Who Needs them and Why - fact sheet)

<http://azgs.arizona.edu/center-natural-hazards/floods> (Flooding in Arizona)

<https://www.fcd.maricopa.gov/5308/Flood-Control-District> (Maricopa County Flood Control District-Services)

Other Arizona Counties: Consult County Websites.

16 Insurance (Claims History)

Many factors affect the availability and cost of homeowner's insurance. Property owners may request a five-year claims history from their insurance company, an insurance support organization or consumer reporting agency.

[Consumer Resources\(naic.org\)](#) (Helping You Navigate Insurance and Make Better Informed Decisions)

17 Other Property Conditions

Plumbing: Check functionality.

Cooling/Heating: Make sure the cooling and heating systems are adequate. If it is important to you, hire a qualified heating/cooling inspector.
<https://www.epa.gov/ods-phaseout> (Phaseout of Ozone-Depleting Substances -ODS)

Electrical Systems: Check for functionality and safety.

Section 3

CONDITIONS AFFECTING THE AREA SURROUNDING THE PROPERTY THE BUYER SHOULD INVESTIGATE

Every property is unique; therefore, important conditions vary.

Environmental Concerns

It is often very difficult to identify environmental hazards. The Arizona Department of Environmental Quality (ADEQ) website contains environmental information regarding the locations of open and closed landfills (Solid Waste Facilities), wildfire information, as well as air and water quality

information, as well as air and water quality information (and more).

<https://azdeq.gov/landfills> (ADEQ-Landfills)

<https://www.azdeq.gov/solidwaste> (ADEQ-Solid Waste Facilities)

<https://wildlandfire.az.gov/> (Wildfire FAQs and Resources)



1 Environmentally Sensitive Land Ordinance

Approximately two-thirds of the City of Scottsdale is affected by the Environmentally Sensitive Land Ordinance (ESLO), which requires some areas on private property to be retained in their natural state and designated as National Area Open Space (NAOS).

<https://www.scottsdaleaz.gov/codes/eslo>
(ELS and NAOS)

2 Electric and Magnetic Fields (EMFs)

For information on electric and magnetic fields, and whether they pose a health risk to you or your family, visit the National Institute of Environmental Health Sciences website.

<https://www.niehs.nih.gov/health/topics/agents/emf/index.cfm>
(National Institute of Environmental Health Sciences)

3 Superfund Sites

There are numerous sites in Arizona where the soil and groundwater have been contaminated by improper disposal of contaminants. Maps may be viewed on ADEQ's website to see if a property is in an area designated by the ADEQ as requiring cleanup.

<https://azdeq.gov/superfund-sites> (AZ ADEQ-Superfund Sites)
<https://www.epa.gov/superfund> (EPA Superfund)

4 Freeway Construction and Traffic Conditions

Although the existence of a freeway near the property may provide highly desirable access, sometimes it contributes to undesirable noise. To search for roadway construction and planning, visit the Arizona Department of Transportation (ADOT) website.

<https://azdot.gov/projects> (ADOT Statewide Projects)
<https://az511.com> (ADOT Road Conditions)

5 Crime Statistics

Crime statistics, an imperfect measurement at best, provide some indication of the level of criminal activity in an area.

<https://communitycrimemap.com/> (Crime Statistics - All Arizona Cities)

6 Sex Offenders

Since June 1996, Arizona has maintained a registry and community notification program for convicted sex offenders. Prior to June 1996, registration was not required, and only the higher-risk sex offenders are on the website. The presence of a sex offender in the vicinity of the property is not a fact that the seller or real estate broker is required to disclose.

<https://www.azdps.gov/services/public/offender>
(Registered Sex Offender and Community Notification)
<https://www.nsopw.gov/>
(National Sex Offender Public Site)

7 Forested Areas

Life in a forested area has unique benefits and concerns. As with other natural disasters that affect the United States in any given year including flooding, tornados, hurricanes and earthquakes, having information regarding wildfire risk will be crucial for Buyers here in the Southwest. To get the most up to date information on the community you are seeking to purchase in, search by city name, zip code and/or contact county/city fire authority for more information on issues particular to a community.

www.wildfirerisk.org
(Search - Community Wildfire Risk)
<https://dffm.az.gov/fire/prevention/firewise>
(Arizona Fire Wise Communities)
<https://www.nfpa.org/Public-Education/By-topic/Wildfire/Firewise-USA>
(Public Education/Fire Wise USA)

8 Military and Public Airports

The legislature has mandated the identification of areas in the immediate vicinity of military and public airports that are susceptible to a certain level of noise from aircraft. The boundaries of these areas have been plotted on maps that are useful in determining if a property falls within one of these areas. The maps for military and public airports may be accessed on the Arizona Department of Real Estate (ADRE) website. Additionally, the boundaries of military and public airports in Maricopa County may be viewed on the county website. These maps are intended to show the area subject to a preponderance of airport-related noise from a given airport. Periodic over-flights that may contribute to noise cannot usually be determined from these maps.

Vacant land or lots may be for sale within areas of high noise or accident potential zones. Because the zoning of these lots may conflict with the buyer's ability to develop the property, the buyer should verify whether development is prohibited Zoning regulations for these areas, may be found at A.R.S. §28-8481.

<https://azregov/military-airports>

(ADRE- Maps of Military Airports Boundaries)

<http://azre.gov/public-airports>

(ADRE - Maps of Public Airports& Boundaries)

<https://www.skyharbor.com/FlightPaths> (Phoenix
Skyharbor Airport- General Information)

9 Zoning/Planning/Neighborhood Services

Information may be found on community websites.

<http://phoenix.gov/business/zoning> (Phoenix)

[https://www.tucsonaz.gov/Departments/Planning-](https://www.tucsonaz.gov/Departments/Planning-Development-Services)

[Development-Services](https://www.tucsonaz.gov/Departments/Planning-Development-Services) (Tucson)

10 Schools

Although there is no substitute for an on-site visit to the school to talk with principals and teachers, there is a significant amount of information about Arizona's schools on the Internet.

Visit the Arizona Department of Education website for more information.

<https://www.azed.gov/> (Arizona Department of Education)

11 City Profile Report

Information on demographics, finances and other factors are drawn from an array of sources, such as U.S. Census Bureau of Labor, Internal Revenue Service, Federal Bureau of Investigation, and the National Oceanic and Atmospheric Administration and may be viewed on Homefair's Website.

<https://www.moving.com/real-estate/city-profile/>

(Find City Stats & Information)

12 ADRE: Topics to Research Before Purchasing Real Estate

The Arizona Department of Real Estate provides online resources, links, and Information on various topics a consumer may wish to research before purchasing real estate. The topics span many opportunities for education ranging from Airport Disclosure Information and Resources on Environmental Hazards to Title Insurance And Water Availability.

<http://azre.gov/consumers/topics-research-purchasing-real-estate>

(ADRE-Topics to Research Before Purchasing Real Estate)

Section 4

OTHER METHODS OF GETTING INFORMATION ABOUT A PROPERTY

Drive Around the Neighborhood

Buyers should always drive around the neighborhood, preferably on different days at several different times of the day and evening, to investigate the surrounding area.

Talk to the Neighbors

Neighbors can provide a wealth of information. Buyer should always talk to the surrounding residents about the neighborhood and the history of the property the buyer is considering for purchase.

Investigate Your Surroundings

Google Earth is an additional method to investigate the surrounding area:

[Google Earth](#)

Section 5

RESOURCES

Market Conditions Advisory

The real estate market is cyclical and real estate values go up and down. The financial market also changes, affecting the terms on which a lender will agree to loan money on real property. It is impossible to accurately predict what the real estate or financial market conditions will be at any given time.

The ultimate decision on the price a buyer is willing to pay and the price a seller is willing to accept for a specific property rest solely with the individual buyer or seller. The parties to a real estate transaction must decide on what price and terms they are willing to buy or sell considering market conditions, their own financial resources and their own unique circumstances.

The parties must, upon careful deliberation, decide how much risk they are willing to assume in a transaction. Any waiver of contingencies, rights or warranties in the Contract may have adverse consequences. Buyer and seller acknowledge that they understand these risks.

Buyer and Seller assume all responsibility should the return on investment, tax consequences, credit effects, or financing terms not meet their expectations. The parties understand and agree that the Broker(s) do not provide advice on property as an investment. Broker(s) are not qualified to provide financial, legal, or tax advice regarding a real estate transaction. Therefore, Broker(s) makes no representation regarding the above items. Buyer and seller are advised to obtain professional tax and legal advice regarding the advisability of entering into this transaction.

[Market Conditions Advisory](#) (Arizona REALTORS® – Sample Forms)

Fair Housing and Disability Laws

It is illegal under the Fair Housing Act and Arizona Fair Housing laws for a property owner/seller, landlord, property manager or real estate professional to discriminate in the sale, rental, and financing of housing and in other housing-related activities against another person based on certain protected characteristics.

The National Association of REALTORS® Code of Ethics also prohibits discrimination or aiding in discrimination. It is unlawful to discriminate on the basis of race, color, national origin, religion, sex (including gender identity and sexual orientation), familial status, and disability.

<https://www.aaronline.com/manage-risk/other-advisories/>

(Arizona REALTORS® Fair Housing Advisory)

[Fair Housing Rights and Obligation](#) (HUD.gov)

<http://www.ada.gov/pubs/ada.htm> (Americans with Disabilities Act)

Wire Fraud

Beware of wiring instructions sent via email. Cyber criminals may hack email accounts and send emails with fake wiring instructions. You should independently confirm wiring instructions in person or via a telephone call to a trusted and verified phone number prior to wiring any money.

<https://www.aaronline.com/manage-risk/other-advisories/>

(Arizona REALTORS® Wire Fraud Advisory)

[Mortgage Closing Scams](#) (CFPB-How to Protect Yourself)

Additional Information

NATIONAL ASSOCIATION OF REALTORS®(NAR)

<https://www.nar.realtor/>

Ten Step Guide to Buying a Home (Realtor.com)

<http://bit.ly/3pQqXX7>

Home Closing 101

www.homeclosing101.org

Information about Arizona Government, State Agencies and Arizona REALTORS®

Arizona Department of Real Estate Consumer Information

<http://www.azre.gov>

Arizona Association of REALTORS®

www.aaronline.com

BUYER ACKNOWLEDGMENT

Buyer acknowledges receipt of all 13-pages of this Advisory.

Buyer further acknowledges that there may be other disclosure issues of concern not listed in this Advisory. Buyer is responsible for making all necessary inquiries and consulting the appropriate persons or entities prior to the purchase of any property.

The information in this Advisory is provided with the understanding that it is not intended as legal or other professional services or advice. These materials have been prepared for general informational purposes only. The information and links contained herein may not be updated or revised for accuracy. If you have any additional questions or need advice, please contact your own lawyer or other professional representative.

^BUYER SIGNATURE

DATE

^BUYER SIGNATURE

DATE



BUYER-BROKER AGREEMENT TO SHOW PROPERTYDocument:
February 2025

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.



1. **Buyer:** _____ (“Buyer”)
2. **Broker:** _____ acting through
FIRM NAME
3. **Agent:** _____ (“Broker”).
AGENT’S NAME AGENT’S NAME
4. **Notice to Buyer: All REALTORS® are required to have a signed written agreement prior to showing a home to a buyer.**
5. Buyer engages Broker for the purpose of viewing property and providing other real estate services at Buyer’s discretion that may
6. include contract negotiation and advocacy services throughout a real estate transaction.
7. **Term:** This Agreement shall commence on _____ and expire at 11:59 p.m. on _____ (“Expiration Date”).
8. **Property:** Buyer instructs Broker to locate and show Property meeting the following general description:
9. ☐ Residential ☐ Land ☐ Commercial ☐ Other: _____
10. **Agency:** The agency relationship between Broker and Buyer determines how Broker will work on Buyer’s behalf and will be
11. documented in the Real Estate Agency Disclosure and Election form.
12. **BROKER COMPENSATION IS NOT SET BY LAW, NOR BY ANY BOARD, ASSOCIATION OF REALTORS®, MULTIPLE LISTING**
13. **SERVICE OR IN ANY MANNER OTHER THAN AS FULLY NEGOTIATED BETWEEN BROKER AND BUYER IN THIS AGREEMENT.**
14. **Broker Compensation:** If Broker represents Buyer in the purchase of a property, as indicated on the purchase contract that was
15. signed prior to the Expiration Date, Buyer agrees to compensate Broker as follows (“Broker Compensation”):
16. **(CHECK ONLY ONE AND FILL IN THE COMPENSATION WHICH MUST BE A FIXED AMOUNT OR RATE):**
17. ☐ _____% of the full purchase price or exchange value; or
18. ☐ \$ _____; or
19. ☐ other: _____
20. Broker Compensation shall be due and paid at the time of, and as a condition of, close of escrow. Buyer authorizes Broker to
21. accept compensation from seller or seller’s broker, which shall be credited against Broker Compensation. Broker will not receive
22. any amount greater than Broker Compensation from any source for services provided in this Agreement.
23. **Buyer Showing Instructions:** Broker shall show property listings that fit Buyer’s criteria regardless of compensation offered to
24. Broker by seller or seller’s broker unless instructed otherwise by Buyer in writing. If necessary, Buyer instructs Broker to negotiate
25. Broker Compensation to be paid by seller or seller’s broker. These negotiations shall not jeopardize, delay, or interfere with the
26. initiation, processing, or finalizing of a transaction.
27. **Equal Housing Opportunity:** Broker’s policy is to abide by all local, state, and federal laws prohibiting discrimination against any
28. individual or group of individuals. For more information, see Fair Housing Advisory.
29. **Acceptance:** Buyer hereby agrees to all of the terms and conditions herein and acknowledges receipt of a copy of this Agreement.
30. ^ BUYER’S SIGNATURE MO/DA/YR ^ BUYER’S SIGNATURE MO/DA/YR
31. ^ BUYER’S NAME PRINTED ^ BUYER’S NAME PRINTED
32. TELEPHONE EMAIL ADDRESS
33. FIRM NAME
34. ^ AGENT’S SIGNATURE MO/DA/YR ^ AGENT’S SIGNATURE MO/DA/YR

For Broker Use Only:

Brokerage File/Log No. _____ Manager’s Initials _____ Broker’s Initials _____ Date _____
MO/DA/YR

BUYER-BROKER EXCLUSIVE EMPLOYMENT AGREEMENT

Document updated:
February 2025



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Notice to Buyer: All REALTORS® are required to have a signed written agreement prior to showing a home to a buyer.

1. **Buyer:** _____ (“Buyer”)
2. **Broker:** _____ acting through
FIRM NAME
3. **Agent:** _____ (“Broker”).
AGENT’S NAME AGENT’S NAME
4. **Agreement:** This Buyer-Broker Exclusive Employment Agreement (“Agreement”) is between Buyer and Broker. In consideration of
5. Broker’s agreement to assist Buyer to locate, negotiate and facilitate the purchase of a property, Buyer gives Broker the exclusive
6. and irrevocable right to represent Buyer in the purchase of a property during the term.
7. Buyer acknowledges that signing more than one Buyer-Broker Exclusive Employment Agreement or similar agreement(s) could
8. make Buyer liable to compensate multiple brokers.
9. **Term:** This Agreement shall commence on _____ and expire at 11:59 p.m. Mountain Standard Time, on
10. _____ (“Expiration Date”).
11. **Employment:** Broker agrees to:
12. a. locate Property meeting the following general description:
13. ☐ Residential ☐ Land ☐ Commercial ☐ Other: _____ (“Property”) within
14. the following geographical area(s): _____;
15. b. negotiate at Buyer’s direction to obtain acceptable terms and conditions for the purchase, exchange, or option of the Property;
16. c. assist Buyer during the transaction within the scope of Broker’s expertise and licensing.
17. **Agency Relationship:** The agency relationship between Buyer and Broker shall be:
18. ☐ as set forth in the Real Estate Agency Disclosure and Election form.
19. ☐ Other: _____
20. **Property Viewings:** Buyer agrees to work exclusively with Broker and be accompanied by Broker on Buyer’s first visit to any Property.
21. **If Broker does not accompany Buyer on the first visit to any Property, including a model home, new home/lot or “open**
22. **house” held by a builder, seller or other real estate broker, Buyer acknowledges that the builder, seller or seller’s broker may**
23. **refuse to compensate Broker, which will eliminate any credit against the agreed upon Broker Compensation below.**
24. **Buyer agrees to review the Arizona Department of Real Estate Buyer Advisory to assist in Buyer’s inspections and investigations.**
25. **BROKER COMPENSATION IS NOT SET BY LAW, NOR BY ANY BOARD, ASSOCIATION OF REALTORS®, MULTIPLE LISTING**
26. **SERVICE OR IN ANY MANNER OTHER THAN AS FULLY NEGOTIATED BETWEEN BROKER AND BUYER IN THIS AGREEMENT.**
27. (BUYER’S INITIALS) _____ / _____
28. **Retainer Fee:** (Check if applicable) ☐ Buyer agrees to pay Broker a non-refundable retainer fee in the amount of \$ _____ ,
29. within five (5) days or _____ days of execution of this Agreement, which is earned when paid, for initial consultation,
30. research and other services. This fee ☐ shall ☐ shall not be credited against the Broker Compensation below.
31. **Broker Compensation:** If Buyer, or any entity owned or controlled by Buyer, closes escrow on a transaction for the purchase,
32. exchange, or option of a Property, Buyer agrees to compensate Broker as follows (“Broker Compensation”):
33. **(CHECK ONLY ONE AND FILL IN THE COMPENSATION WHICH MUST BE A FIXED AMOUNT OR RATE):**
34. ☐ _____ % of the full purchase price or exchange value; or
35. ☐ \$ _____; or
36. ☐ other: _____

>>

37. The Broker Compensation shall be in U.S. currency and paid at the time of and as a condition of closing for purchase or
38. exchange or as otherwise agreed upon in writing.

39. a. **Compensation from seller or seller's broker:** A seller or seller's broker may offer compensation to Broker. Buyer
40. authorizes Broker to accept compensation from seller or seller's broker, which shall be credited against Broker Compensation.

41. If seller or seller's broker's offer of compensation is greater than the Broker Compensation, Broker shall be paid the Broker
42. Compensation and the balance shall be credited to Buyer (to the extent allowed by Buyer's lender). Broker will not receive
43. any amount greater than Broker Compensation from any source for services provided in this Agreement.

44. If seller or seller's broker's offer of compensation is less than the Broker Compensation, Buyer may request seller to pay the
45. Broker Compensation as part of an offer to purchase the Property. Any Broker Compensation not paid by seller or seller's
46. broker shall be paid by Buyer.

47. **Notice:** Unless modified by VA regulations, VA financed transactions shall be conditioned upon the Broker
48. Compensation being paid by the seller or seller's broker.

49. b. **Failure to Complete:** Once an acceptable Property is located, Buyer agrees to act in good faith to acquire the Property
50. and conduct any inspections/investigations of the Property that Buyer deems material and/or important. If completion of any
51. transaction is prevented by Buyer's breach or with the consent of Buyer other than as provided in the purchase contract, the
52. Broker Compensation shall be due and payable by Buyer.

53. c. **Compensation After Expiration Date:** After the Expiration Date of this Agreement, Buyer agrees to pay Broker
54. Compensation if: (i) within _____ calendar days after the Expiration Date, Buyer enters into an agreement to purchase,
55. exchange, or option any Property shown or negotiated by Broker on behalf of Buyer during the Term of this Agreement; or (ii)
56. Buyer closes escrow on a Property pursuant to a purchase contract that was executed during the Term of this Agreement; or
57. (iii) Buyer closes escrow on a Property for which escrow was opened during the Term of this Agreement.

58. **Listings:** Broker shall show property listings that fit Buyer's criteria regardless of the compensation offered to Broker by seller
59. or seller's broker unless instructed otherwise by Buyer in writing. If necessary, Buyer instructs Broker to negotiate Broker
60. Compensation be paid by seller or seller's broker. These negotiations shall not jeopardize, delay, or interfere with the initiation,
61. processing or finalizing of a transaction.

62. **Notice:** If Buyer decides they do not wish to view property listings unless the seller or seller's broker has
63. offered adequate compensation to Broker, the Buyer must make that instruction to Broker in writing.

64. **Equal Housing Opportunity:** Broker's policy is to abide by all local, state, and federal laws prohibiting discrimination against any
65. individual or group of individuals. Broker may not disclose the racial, ethnic, or religious composition of any neighborhood,
66. community, or building, nor whether persons with disabilities are housed in any home or facility, except that Broker may identify
67. housing facilities meeting the needs of a disabled buyer. For more information, consult Fair Housing Advisory.

68. **Other Potential Buyers:** Buyer consents and acknowledges that other potential buyers represented by Broker may consider,
69. make offers on, or acquire an interest in the same or similar properties as Buyer is seeking.

70. **Release of Broker:** Buyer recognizes, acknowledges, and agrees that Broker is not qualified, nor licensed to offer advice on financial,
71. legal or tax matters regarding real estate transactions ("Related Services"). Broker, if requested, may provide Buyer the names of third-
72. party professionals who claim to perform Related Services. Buyer is instructed to independently investigate all potential third-party
73. professionals and use their sole discretion in selecting which third-party professionals to hire, if any. **Buyer expressly releases, holds
74. harmless, and indemnifies Broker from any and all liability and responsibility regarding Buyer's selection and use of third-
75. party professionals to perform Related Services or Buyer's election not to use the services of such third-party professionals.**

76. (BUYER'S INITIALS) _____ / _____

77. **Additional Terms and Conditions:**

78. _____
79. _____
80. _____

81. **Alternative Dispute Resolution ("ADR"):** Buyer and Broker (the "Parties") agree to mediate any dispute or claim arising out of
82. or relating to this Agreement in accordance with the mediation procedures of the applicable state or local REALTOR® association

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83. or as otherwise agreed. All mediation costs shall be paid equally by the Parties. In the event that mediation does not resolve
 84. all disputes or claims, the unresolved disputes or claims shall be submitted for binding arbitration. In such event, the Parties
 85. shall agree upon an arbitrator and cooperate in the scheduling of an arbitration hearing. If the Parties are unable to agree on an
 86. arbitrator, the dispute shall be submitted to the American Arbitration Association ("AAA") in accordance with the AAA Arbitration
 87. Rules for the Real Estate Industry. The decision of the arbitrator shall be final and non-appealable. Judgment on the award
 88. rendered by the arbitrator may be entered in any court of competent jurisdiction. Notwithstanding the foregoing, either Party may
 89. opt out of binding arbitration within thirty (30) days after the conclusion of the mediation conference by notice to the other and in
 90. such event either Party shall have the right to resort to court action.

91. The Parties agree that any and all disputes or claims will be brought in the Parties' individual capacity, and not as a plaintiff or class
 92. member in any purported class, collective, representative, or other consolidated proceeding. The Parties hereby waive their right to
 93. commence, become a party to or remain a participant in any group, representative, class collective or hybrid class/collective action
 94. in any proceeding and the arbitrator shall not preside over any form of a group, representative or class collective proceeding.

95. (BUYER'S INITIALS) _____ / _____

96. **Attorney Fees and Costs:** In any non-REALTOR® association proceeding to enforce the compensation due to Broker pursuant
 97. to this Agreement, the prevailing party shall be awarded their reasonable attorney fees and arbitration costs.

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

99. **Copies and Counterparts:** This Agreement may be executed by facsimile or other electronic means and in any number of
 100. counterparts. A fully executed facsimile or electronic copy of the Agreement shall be treated as an original Agreement.

101. **Entire Agreement:** This Agreement, and any addenda and attachments, shall constitute the entire agreement between Buyer
 102. and Broker, and shall supersede any other written or oral agreements between Buyer and Broker and can be modified only by a
 103. writing signed by Buyer and Broker. Invalidity or unenforceability of one or more provisions of this Agreement shall not affect any
 104. other provisions of this Agreement.

105. **Capacity:** Buyer warrants that Buyer has the legal capacity, full power and authority to enter into this Agreement and consummate
 106. the transaction contemplated hereby on Buyer's own behalf or on behalf of the party Buyer represents, as appropriate.

107. **Acceptance:** Buyer hereby agrees to all of the terms and conditions herein and acknowledges receipt of a copy of this Agreement.

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

109. ^ BUYER'S NAME PRINTED _____ ^ BUYER'S NAME PRINTED _____

110. ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

111. TELEPHONE _____ EMAIL ADDRESS _____

112. FIRM NAME _____

113. ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

114. ^ AGENT'S SIGNATURE _____ MO/DA/YR ^ AGENT'S SIGNATURE _____ MO/DA/YR

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



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.



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)

- ☐ 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.



RESIDENTIAL RESALE REAL ESTATE PURCHASE CONTRACT

Document updated:
August 2024



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.



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 Compensation
38. ☐ Seller Financing ☐ Short Sale ☐ Solar Addendum ☐ Other: _____

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SELLER SELLER

BUYER BUYER

Residential Resale Real Estate Purchase Contract >>

- 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
 - media antennas/satellite dishes (affixed)
 - storage sheds
 - central vacuum, hose, and attachments
 - outdoor fountains and lighting
 - storm windows and doors
 - draperies and other window coverings
 - outdoor landscaping (i.e., shrubbery, trees and unpotted plants)
 - stoves: gas-log, pellet, wood-burning
 - fireplace equipment (affixed)
 - shutters and awnings
 - timers (affixed)
 - floor coverings (affixed)
 - smart home devices, access to which shall be transferred (i.e., video doorbell, automated thermostat)
 - towel, curtain and drapery rods
 - free-standing range/oven
 - wall mounted TV brackets and hardware (excluding TVs)
 - garage door openers and remotes
 - water-misting systems
 - light fixtures
 - window and door screens, sun shades
 - mailbox
 - speakers (flush-mounted)
51. 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
52. **Additional existing personal property included in this sale (if checked):**
53. ☐ refrigerator (description): _____
54. ☐ washer (description): _____
55. ☐ dryer (description): _____
56. ☐ above-ground spa/hot tub including equipment, covers, and any mechanical or other cleaning systems (description): _____
57. _____
58. ☐ other personal property not otherwise addressed (description): _____
59. ☐ other personal property not otherwise addressed (description): _____
60. **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.**
61. 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.
62. **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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SELLER SELLER

BUYER BUYER

Residential Resale Real Estate Purchase Contract >>

- 2f. 90. **Loan Application:** Unless previously completed, within three (3) days after Contract acceptance Buyer shall (i) provide lender
91. with Buyer's name, income, social security number, Premises address, estimate of value of the Premises, and mortgage loan
92. amount sought; and (ii) grant lender permission to access Buyer's Trimerged Residential Credit Report.
- 2g. 93. **Loan Processing During Escrow:** Within ten (10) days after receipt of the **Loan Estimate** Buyer shall (i) provide lender with
94. notice of intent to proceed with the loan transaction in a manner satisfactory to lender; and (ii) provide to lender all requested
95. signed disclosures and the documentation listed in the LSU at lines 32-35. Buyer agrees to diligently work to obtain the loan and
96. will promptly provide the lender with all additional documentation requested.
- 2h. 97. **Type of Financing:** ☐ Conventional ☐ FHA ☐ VA ☐ USDA ☐ Assumption ☐ Seller Carryback ☐ _____
98. (If financing is to be other than new financing, see attached addendum.)
- 2i. 99. **Loan Costs:** All costs of obtaining the loan shall be paid by Buyer, unless otherwise provided for herein.
- 2j. 100. **Seller Concessions (if any):** In addition to the other costs Seller has agreed to pay herein, Seller will credit Buyer _____%
101. of the Purchase Price **OR** \$ _____ (Seller Concessions). The Seller Concessions may be used for any Buyer fee, cost,
102. charge, or expenditure to the extent allowed by Buyer's lender.
- 2k. 103. **Changes:** Buyer shall immediately notify Seller of any changes in the loan program, financing terms, or lender described in the
104. Pre-Qualification Form attached hereto or LSU provided within ten (10) days after Contract acceptance and shall only make any
105. such changes without the prior written consent of Seller if such changes do not adversely affect Buyer's ability to obtain loan
106. approval without PTD conditions, increase Seller's closing costs, or delay COE.
- 2l. 107. **Appraisal Contingency:** Buyer's obligation to complete this sale is contingent upon an appraisal of the Premises acceptable to
108. lender for at least the purchase price. If the Premises fail to appraise for the purchase price in any appraisal required by lender,
109. Buyer has five (5) days after notice of the appraised value to cancel this Contract and receive a return of the Earnest Money or
110. the appraisal contingency shall be waived, unless otherwise prohibited by federal law.
- 2m. 111. **Appraisal Cost(s):** Initial appraisal fee shall be paid by ☐ Buyer ☐ Seller ☐ Other _____
112. 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
113. be applied against Seller's Concessions at COE, if applicable. If Buyer's lender requires an updated appraisal prior to COE, it will be
114. performed at Buyer's expense. Any appraiser/lender required inspection cost(s) shall be paid for by Buyer.

3. TITLE AND ESCROW

- 3a. 115. **Escrow:** This Contract shall be used as escrow instructions. The Escrow Company employed by the parties to carry out the
116. terms of this Contract shall be:
117. _____
ESCROW/TITLE COMPANY
118. _____ CITY _____ STATE _____ ZIP _____
ADDRESS
119. _____ PHONE _____ FAX _____
EMAIL
- 3b. 120. **Title and Vesting:** Buyer will take title as determined before COE. If Buyer is married and intends to take title as his/her sole
121. and separate property, a disclaimer deed may be required. Taking title may have significant legal, estate planning and tax
122. consequences. Buyer should obtain independent legal and tax advice.
- 3c. 123. **Title Commitment and Title Insurance:** Escrow Company is hereby instructed to obtain and deliver to Buyer and Seller directly,
124. addressed pursuant to 8s and 9c or as otherwise provided, a Commitment for Title Insurance together with complete and legible copies
125. of all documents that will remain as exceptions to Buyer's policy of Title Insurance ("Title Commitment"), including but not limited to
126. Conditions, Covenants and Restrictions ("CC&Rs"); deed restrictions; and easements. Buyer shall have five (5) days after receipt of the
127. Title Commitment and after receipt of notice of any subsequent exceptions to provide notice to Seller of any items disapproved. Seller
128. shall convey title by warranty deed, subject to existing taxes, assessments, covenants, conditions, restrictions, rights of way, easements
129. and all other matters of record. Buyer shall be provided at Seller's expense an American Land Title Association ("ALTA") Homeowner's
130. Title Insurance Policy or, if not available, a Standard Owner's Title Insurance Policy, showing title vested in Buyer. Buyer may acquire
131. extended coverage at Buyer's own additional expense. If applicable, Buyer shall pay the cost of obtaining the ALTA Lender Title
132. Insurance Policy.

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BUYER BUYER

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- 3d. 133. 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. 143. Tax Prorations:** Real property taxes payable by Seller shall be prorated to COE based upon the latest tax information available.
- 3f. 144. 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. 149. 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. 152. 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. 154. 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. 157. 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. 162. 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. 167. 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.
173. ☐ LBP Information was provided prior to Contract acceptance and Buyer acknowledges the opportunity to conduct LBP risk assessments or inspections during Inspection Period.
175. ☐ 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.
179. 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.
181. If Premises were constructed prior to 1978, **(BUYER'S INITIALS REQUIRED)** _____
182. If Premises were constructed in 1978 or later, **(BUYER'S INITIALS REQUIRED)** _____

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BUYER BUYER

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- 4e. 183. **Affidavit of Disclosure:** If the Premises are located in an unincorporated area of the county, and five (5) or fewer parcels of
 184. property other than subdivided property are being transferred, Seller shall deliver a completed Affidavit of Disclosure in the form
 185. required by law to Buyer within five (5) days after Contract acceptance. Buyer shall provide notice of any Affidavit of Disclosure items
 186. disapproved within the Inspection Period or five (5) days after receipt of the Affidavit of Disclosure, whichever is later.
- 4f. 187. **Changes During Escrow:** Seller shall immediately notify Buyer of any changes in the Premises or disclosures made herein,
 188. in the SPDS, or otherwise. Such notice shall be considered an update of the SPDS. Unless Seller is already obligated by this
 189. Contract or any amendments hereto, to correct or repair the changed item disclosed, Buyer shall be allowed five (5) days after
 190. delivery of such notice to provide notice of disapproval to Seller.

5. WARRANTIES

- 5a. 191. **Condition of Premises: BUYER AND SELLER AGREE THE PREMISES ARE BEING SOLD IN ITS PRESENT PHYSICAL**
 192. **CONDITION AS OF THE DATE OF CONTRACT ACCEPTANCE.** Seller makes no warranty to Buyer, either express or implied,
 193. as to the condition, zoning, or fitness for any particular use or purpose of the Premises. However, Seller shall maintain and repair
 194. the Premises so that at the earlier of possession or COE: (i) the Premises, including all personal property included in the sale, will
 195. be in substantially the same condition as on the date of Contract acceptance; and (ii) all personal property not included in the sale
 196. and debris will be removed from the Premises. Buyer is advised to conduct independent inspections and investigations regarding
 197. the Premises within the Inspection Period as specified in Section 6a. Buyer and Seller acknowledge and understand they may,
 198. but are not obligated to, engage in negotiations or address repairs/improvements to the Premises. Any/all agreed upon repairs/
 199. improvements will be addressed pursuant to Section 6j.
- 5b. 200. **Warranties that Survive Closing:** Seller warrants that Seller has disclosed to Buyer and Broker(s) all material latent defects and
 201. any information concerning the Premises known to Seller, excluding opinions of value, which materially and adversely affect the
 202. consideration to be paid by Buyer. Prior to COE, Seller warrants that payment in full will have been made for all labor, professional
 203. services, materials, machinery, fixtures, or tools furnished within the 150 days immediately preceding COE in connection with the
 204. construction, alteration, or repair of any structure on or improvement to the Premises. Seller warrants that the information regarding
 205. connection to a sewer system or on-site wastewater treatment facility (conventional septic or alternative) is correct to the best of
 206. Seller's knowledge.
- 5c. 207. **Buyer Warranties:** Buyer warrants that Buyer has disclosed to Seller any information that may materially and adversely affect
 208. Buyer's ability to close escrow or complete the obligations of this Contract. At the earlier of possession of the Premises or COE,
 209. Buyer warrants to Seller that Buyer has conducted all desired independent inspections and investigations and accepts the Premises.
 210. **Buyer warrants that Buyer is not relying on any verbal representations concerning the Premises except disclosed as follows:**
 211. _____
 212. _____

6. DUE DILIGENCE

- 6a. 213. **Inspection Period:** Buyer's Inspection Period shall be ten (10) days or _____ days after Contract acceptance. During the
 214. Inspection Period Buyer, at Buyer's expense, shall: (i) conduct all desired physical, environmental, and other types of inspections
 215. and investigations to determine the value and condition of the Premises; (ii) make inquiries and consult government agencies,
 216. lenders, insurance agents, architects, and other appropriate persons and entities concerning the suitability of the Premises and
 217. the surrounding area; (iii) investigate applicable building, zoning, fire, health, and safety codes to determine any potential hazards,
 218. violations or defects in the Premises; and (iv) verify any material multiple listing service ("MLS") information. If the presence of
 219. sex offenders in the vicinity or the occurrence of a disease, natural death, suicide, homicide or other crime on or in the vicinity is
 220. a material matter to Buyer, it must be investigated by Buyer during the Inspection Period. Buyer shall keep the Premises free and
 221. clear of liens, shall indemnify and hold Seller harmless from all liability, claims, demands, damages, and costs, and shall repair all
 222. damages arising from the inspections. Buyer shall provide Seller and Broker(s) upon receipt, at no cost, copies of all inspection
 223. reports concerning the Premises obtained by Buyer. Buyer is advised to consult the Arizona Department of Real Estate Buyer
 224. *Advisory* to assist in Buyer's due diligence inspections and investigations.
- 6b. 225. **Square Footage: BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE PREMISES, BOTH THE**
 226. **REAL PROPERTY (LAND) AND IMPROVEMENTS THEREON, IS APPROXIMATE. IF SQUARE FOOTAGE IS A MATERIAL**
 227. **MATTER TO BUYER, IT MUST BE INVESTIGATED DURING THE INSPECTION PERIOD.**
- 6c. 228. **Wood-Destroying Organism or Insect Inspection: IF CURRENT OR PAST WOOD-DESTROYING ORGANISMS OR INSECTS**
 229. **(SUCH AS TERMITES) ARE A MATERIAL MATTER TO BUYER, THESE ISSUES MUST BE INVESTIGATED DURING THE**
 230. **INSPECTION PERIOD.** Buyer shall order and pay for all wood-destroying organism or insect inspections performed during the
 231. Inspection Period. If the lender requires an updated Wood-Destroying Organism or Insect Inspection Report prior to COE, it will be
 232. performed at Buyer's expense.
- 6d. 233. **Flood Hazard: FLOOD HAZARD DESIGNATIONS OR THE COST OF FLOOD HAZARD INSURANCE SHALL BE**
 234. **DETERMINED BY BUYER DURING THE INSPECTION PERIOD.** If the Premises are situated in an area identified as having
 235. any special flood hazards by any governmental entity, **THE LENDER MAY REQUIRE THE PURCHASE OF FLOOD HAZARD**
 236. **INSURANCE.** Special flood hazards may also affect the ability to encumber or improve the Premises.

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SELLER SELLER

BUYER BUYER

Residential Resale Real Estate Purchase Contract >>

- 6e. 237. **Insurance: IF HOMEOWNER'S INSURANCE IS A MATERIAL MATTER TO BUYER, BUYER SHALL APPLY FOR AND**
 238. **OBTAIN WRITTEN CONFIRMATION OF THE AVAILABILITY AND COST OF HOMEOWNER'S INSURANCE FOR THE**
 239. **PREMISES FROM BUYER'S INSURANCE COMPANY DURING THE INSPECTION PERIOD.** Buyer understands that any
 240. homeowner's, fire, casualty, flood or other insurance desired by Buyer or required by lender should be in place at COE.
- 6f. 241. **Sewer or On-site Wastewater Treatment System:** The Premises are connected to a:
 242. ☐ sewer system ☐ conventional septic system ☐ alternative system
243. **IF A SEWER CONNECTION IS A MATERIAL MATTER TO BUYER, IT MUST BE INVESTIGATED DURING THE INSPECTION**
 244. **PERIOD.** If the Premises are served by a conventional septic or alternative system, the AAR On-site Wastewater Treatment Facility
 245. Addendum is incorporated herein by reference.
246. (BUYER'S INITIALS REQUIRED) _____ BUYER BUYER
- 6g. 247. **Swimming Pool Barrier Regulations:** During the Inspection Period, Buyer agrees to investigate all applicable state, county, and
 248. municipal Swimming Pool barrier regulations and agrees to comply with and pay all costs of compliance with said regulations prior to
 249. occupying the Premises, unless otherwise agreed in writing. If the Premises contains a Swimming Pool, Buyer acknowledges receipt
 250. of the Arizona Department of Health Services approved private pool safety notice.
251. (BUYER'S INITIALS REQUIRED) _____ BUYER BUYER
- 6h. 252. **BUYER ACKNOWLEDGMENT: BUYER RECOGNIZES, ACKNOWLEDGES, AND AGREES THAT BROKER(S) ARE NOT**
 253. **QUALIFIED, NOR LICENSED, TO CONDUCT DUE DILIGENCE WITH RESPECT TO THE PREMISES OR THE SURROUNDING**
 254. **AREA. BUYER IS INSTRUCTED TO CONSULT WITH QUALIFIED LICENSED PROFESSIONALS TO ASSIST IN BUYER'S**
 255. **DUE DILIGENCE EFFORTS. BECAUSE CONDUCTING DUE DILIGENCE WITH RESPECT TO THE PREMISES AND THE**
 256. **SURROUNDING AREA IS BEYOND THE SCOPE OF BROKER'S EXPERTISE AND LICENSING, BUYER EXPRESSLY**
 257. **RELEASES AND HOLDS HARMLESS BROKER(S) FROM LIABILITY FOR ANY DEFECTS OR CONDITIONS THAT COULD**
 258. **HAVE BEEN DISCOVERED BY INSPECTION OR INVESTIGATION.**
259. (BUYER'S INITIALS REQUIRED) _____ BUYER BUYER
- 6i. 260. **Inspection Period Notice:** Prior to expiration of the Inspection Period, Buyer shall deliver to Seller a signed notice of any items
 261. disapproved. AAR's Buyer's Inspection Notice and Seller's Response form is available for this purpose. Buyer shall conduct all
 262. desired inspections and investigations prior to delivering such notice to Seller and all Inspection Period items disapproved shall be
 263. provided in a single notice.
- 6j. 264. **Buyer Disapproval:** If Buyer, in Buyer's sole discretion, disapproves of items as allowed herein, Buyer shall deliver to Seller a
 265. signed notice of the items disapproved and state in the notice that Buyer elects to either:
 266. (1) Immediately cancel this Contract, in which case:
 267. (a) If Buyer's notice specifies disapproval of items as allowed herein, the Earnest Money shall be released to Buyer.
 268. (b) If Buyer's notice fails to specify items disapproved as allowed herein, the cancellation will remain in effect but Buyer has
 269. failed to comply with a provision of this Contract and Seller may deliver to Buyer a cure notice as required by Section 7a.
 270. If Buyer fails to cure their non-compliance within three (3) days after delivery of such notice, Buyer shall be in breach and
 271. Seller shall be entitled to the Earnest Money. If, prior to expiration of the Cure Period, Buyer delivers notice specifying
 272. items disapproved as allowed herein, Buyer shall be entitled to a return of the Earnest Money.
273. **OR**
274. (2) Provide Seller an opportunity to correct or address the items disapproved, in which case:
 275. (a) Seller shall respond in writing within five (5) days or _____ days after delivery to Seller of Buyer's notice of items
 276. disapproved. Seller's failure to respond to Buyer in writing within the specified time period shall conclusively be deemed
 277. Seller's refusal to correct or address any of the items disapproved.
 278. (b) **If Seller agrees in writing to correct items disapproved, Seller shall correct the items, complete any repairs in a**
 279. **workmanlike manner and deliver any paid receipts evidencing the corrections and repairs to Buyer three (3) days**
 280. **or _____ days prior to the COE Date.**
 281. (c) If Seller is unwilling or unable to correct or address any of the items disapproved, Buyer may cancel this Contract within
 282. five (5) days after delivery of Seller's response or after expiration of the time for Seller's response, whichever occurs
 283. first, and the Earnest Money shall be released to Buyer. If Buyer does not cancel this Contract within the five (5) days as
 284. provided, Buyer shall close escrow without those items that Seller has not agreed in writing to correct or address.
285. **VERBAL DISCUSSIONS WILL NOT EXTEND THESE TIME PERIODS.** Only a written agreement signed by both parties will extend
 286. response times or cancellation rights.
287. **BUYER'S FAILURE TO GIVE NOTICE OF DISAPPROVAL OF ITEMS OR CANCELLATION OF THIS CONTRACT WITHIN**
 288. **THE SPECIFIED TIME PERIOD SHALL CONCLUSIVELY BE DEEMED BUYER'S ELECTION TO PROCEED WITH THE**
 289. **TRANSACTION WITHOUT CORRECTION OF ANY DISAPPROVED ITEMS.**

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- 6k. 290. **Home Warranty Plan:** Buyer and Seller are advised to investigate the various home warranty plans available for purchase. The
 291. parties acknowledge that different home warranty plans have different coverage options, exclusions, limitations, service fees and
 292. most plans exclude pre-existing conditions.
293. ☐ A Home Warranty Plan will be ordered by ☐ Buyer or ☐ Seller with the following optional coverage
 294. _____, to be issued by _____ at a cost
 295. not to exceed \$ _____, to be paid for by ☐ Buyer ☐ Seller ☐ Split evenly between Buyer and Seller
 296. ☐ Buyer declines the purchase of a Home Warranty Plan.
297. **(BUYER'S INITIALS REQUIRED)** _____
 BUYER BUYER
- 6l. 298. **Walkthrough(s):** Seller grants Buyer and Buyer's inspector(s) reasonable access to conduct walkthrough(s) of the Premises for
 299. the purpose of satisfying Buyer that any corrections or repairs agreed to by Seller have been completed, and the Premises are
 300. in substantially the same condition as of the date of Contract acceptance. If Buyer does not conduct such walkthrough(s), Buyer
 301. releases Seller and Broker(s) from liability for any defects that could have been discovered.
- 6m. 302. **Seller's Responsibility Regarding Inspections and Walkthrough(s):** Seller shall make the Premises available for all inspections
 303. and walkthrough(s) upon reasonable notice by Buyer. Seller shall, at Seller's expense, have all utilities on, including any propane,
 304. until COE to enable Buyer to conduct these inspections and walkthrough(s).
- 6n. 305. **IRS and FIRPTA Reporting:** The Foreign Investment in Real Property Tax Act ("FIRPTA") provides that, if a seller is a Foreign
 306. Person, a buyer of residential real property must withhold federal income taxes up to 15% of the purchase price, unless an exception
 307. applies. If FIRPTA is applicable and Buyer fails to withhold, Buyer may be held liable for the tax. Buyer agrees to perform any acts
 308. reasonable or necessary to comply with FIRPTA and IRS reporting requirements and Buyer is responsible for obtaining independent
 309. legal and tax advice.

7. REMEDIES

- 7a. 310. **Cure Period:** A party shall have an opportunity to cure a potential breach of this Contract. If a party fails to comply with any
 311. provision of this Contract, the other party shall deliver a notice to the non-complying party specifying the non-compliance. If the
 312. non-compliance is not cured within three (3) days after delivery of such notice ("Cure Period"), the failure to comply shall become a
 313. breach of Contract. If Escrow Company or recorder's office is closed on the last day of the Cure Period, and COE must occur
 314. to cure a potential breach, COE shall occur on the next day that both are open for business.
- 7b. 315. **Breach:** In the event of a breach of Contract, the non-breaching party may cancel this Contract and/or proceed against the
 316. breaching party in any claim or remedy that the non-breaching party may have in law or equity, subject to the Alternative Dispute
 317. Resolution obligations set forth herein. In the case of Seller, because it would be difficult to fix actual damages in the event of
 318. Buyer's breach, the Earnest Money may be deemed a reasonable estimate of damages and Seller may, at Seller's option, accept
 319. 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
 320. notice required by Section 2b, or Buyer's inability to obtain loan approval due to the waiver of the appraisal contingency pursuant
 321. to Section 2l, Seller shall exercise this option and accept the Earnest Money as Seller's sole right to damages. An unfulfilled
 322. contingency is not a breach of Contract. The parties expressly agree that the failure of any party to comply with the terms and
 323. 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,
 324. will constitute a material breach of this Contract, rendering the Contract subject to cancellation.
- 7c. 325. **Alternative Dispute Resolution ("ADR"):** Buyer and Seller agree to mediate any dispute or claim arising out of or relating to this
 326. Contract in accordance with the REALTORS® Dispute Resolution System, or as otherwise agreed. All mediation costs shall be paid
 327. equally by the parties. In the event that mediation does not resolve all disputes or claims, the unresolved disputes or claims shall
 328. be submitted for binding arbitration. In such event, the parties shall agree upon an arbitrator and cooperate in the scheduling of
 329. an arbitration hearing. If the parties are unable to agree on an arbitrator, the dispute shall be submitted to the American Arbitration
 330. Association ("AAA") in accordance with the AAA Arbitration Rules for the Real Estate Industry. The decision of the arbitrator shall be
 331. final and nonappealable. Judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction.
 332. Notwithstanding the foregoing, either party may opt out of binding arbitration within thirty (30) days after the conclusion of the
 333. mediation conference by notice to the other and, in such event, either party shall have the right to resort to court action.
- 7d. 334. **Exclusions from ADR:** The following matters are excluded from the requirement for ADR hereunder: (i) any action brought in the
 335. Small Claims Division of an Arizona Justice Court (up to \$3,500) so long as the matter is not thereafter transferred or removed from
 336. the small claims division; (ii) judicial or nonjudicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or
 337. 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
 338. 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
 339. ("lis pendens"), or order of attachment, receivership, injunction, or other provisional remedies shall not constitute a waiver of the
 340. obligation to submit the claim to ADR, nor shall such action constitute a breach of the duty to mediate or arbitrate.
- 7e. 341. **Attorney Fees and Costs:** The prevailing party in any dispute or claim between Buyer and Seller arising out of or relating to this
 342. Contract shall be awarded their reasonable attorney fees and costs. Costs shall include, without limitation, attorney fees, expert
 343. witness fees, fees paid to investigators, and arbitration costs.

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SELLER SELLER

BUYER BUYER

8. ADDITIONAL TERMS AND CONDITIONS

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Residential Resale Real Estate Purchase Contract >>**8q. 443. Broker on behalf of Buyer:**

444. _____
PRINT AGENT'S NAME AGENT MLS CODE AGENT STATE LICENSE NO.

445. _____
PRINT AGENT'S NAME AGENT MLS CODE AGENT STATE LICENSE NO.

446. _____
PRINT FIRM NAME FIRM MLS CODE

447. _____
FIRM ADDRESS STATE ZIP CODE FIRM STATE LICENSE NO.

448. _____
PREFERRED TELEPHONE FAX EMAIL

8r. 449. Agency Confirmation: Broker named in Section 8q above is the agent of (check one):

450. ☐ Buyer; ☐ Seller; or ☐ both Buyer and Seller

8s. 451. 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.

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

454. ^ BUYER'S NAME PRINTED ^ BUYER'S NAME PRINTED

455. ADDRESS ADDRESS

456. CITY, STATE, ZIP CODE CITY, STATE, ZIP CODE

9. SELLER ACCEPTANCE**9a. 457. Broker on behalf of Seller:**

458. _____
PRINT AGENT'S NAME AGENT MLS CODE AGENT STATE LICENSE NO.

459. _____
PRINT AGENT'S NAME AGENT MLS CODE AGENT STATE LICENSE NO.

460. _____
PRINT FIRM NAME FIRM MLS CODE

461. _____
FIRM ADDRESS STATE ZIP CODE FIRM STATE LICENSE NO.

462. _____
PREFERRED TELEPHONE FAX EMAIL

9b. 463. Agency Confirmation: Broker named in Section 9a above is the agent of (check one):

464. ☐ Seller; or ☐ both Buyer and Seller

9c. 465. 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.

467. ☐ 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.

469. ^ SELLER'S SIGNATURE MO/DA/YR ^ SELLER'S SIGNATURE MO/DA/YR

470. ^ SELLER'S NAME PRINTED ^ SELLER'S NAME PRINTED

471. ADDRESS ADDRESS

472. CITY, STATE, ZIP CODE CITY, STATE, ZIP CODE

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

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DA/YR

