

SUMMARY OF CHANGES TO STATEWIDE FORMS

December 2023

Underlined green text means that language has been added.

~~Struck through red text~~ means that language has been removed.

BUYER'S EARLY OCCUPANCY AGREEMENT

Lines 11-17: CONSIDERATION: In consideration of Seller(s) granting Buyer(s) access to occupy the Property, Buyer(s) shall pay Seller(s) a "Move-In Fee" of \$ _____ per day beginning on the Occupancy Date and continuing through the closing date or the date that Buyer(s) vacates the Property, whichever occurs first. Buyer(s) shall pay Seller(s) the Move-In Fee charges in full on Occupancy Date. If the PURCHASE AGREEMENT is not closed by the scheduled closing date, Buyer(s) shall pay additional Move-In Fee charges in advance to Seller(s) weekly. Seller(s) shall refund to Buyer(s) any unearned Move-In Fee charges at the closing.

Lines 23-28: ~~MOVE-IN FEE: Buyer(s) shall pay Seller(s) \$ _____ per day beginning on the Occupancy Date and continuing through the closing date or the date that Buyer(s) vacates the Property, whichever occurs first. Buyer(s) shall pay Seller(s) the Move-In Fee charges in full on Occupancy Date. If the PURCHASE AGREEMENT is not closed by the scheduled closing date, Buyer(s) shall pay additional Move-In Fee charges in advance to Seller(s) weekly. Seller(s) shall refund to Buyer(s) any unearned Move-In Fee charges at the closing.~~

Lines 46-54: ~~MAINTENANCE: Buyer(s) shall be responsible for all repairs and maintenance of the Property.~~ Buyer(s) shall maintain the Property and personal property in reasonable repair and order. Buyer(s) shall be responsible for all repairs and damage to the Property caused by Buyer(s) or their invitees and personal property covered by the PURCHASE AGREEMENT from and after the Occupancy Date. Buyer(s) shall maintain the Property and personal property in reasonable repair and order. Said repairs shall be made in a timely and workmanlike manner and at the Buyer's expense. Seller(s) understands that Seller(s) is responsible for the structural components of the Property, unless damaged by the Buyer(s). Structural components include, but are not limited to, overall exterior of the structure(s), the roof, drain tile and septic systems, and the HVAC, electrical and plumbing systems.

Lines 58-64: **TERMINATION:** If the PURCHASE AGREEMENT is cancelled or terminated, Buyer(s) shall leave the Property and give possession to Seller(s) within seven (7) days from the date of Seller's written notice to leave and this Agreement shall end of the cancellation or termination of the PURCHASE AGREEMENT, whichever is later. Notice is considered given on the date mailed to Buyer(s) at the above address. ~~If Buyer(s) fails to remove all debris and all personal property, then the Seller(s) shall have the right to remove and dispose of all such remaining property, and the Buyer(s) shall be responsible to reimburse the Seller(s) for all expenses incurred in such removal and disposal.~~ Buyer(s) shall leave the Property substantially in the same condition as prior to possession being delivered to Buyer(s). If Buyer(s) fails to leave the Property and give possession to Seller(s), Seller(s) is authorized to take any action permitted by law to recover possession of the Property. Buyer(s) shall pay Seller(s) for Seller's loss of use in the amount of \$ _____ per day, beginning with the date Buyer(s) was to provide possession to Seller(s) and all reasonable costs which result from obtaining possession of the Property and enforcing the terms of the Agreement, including reasonable attorney's fees.

Lines 71-73: **ATTORNEYS FEES:** In any action or proceeding involving a dispute between the Buyer(s) and Seller(s) arising out of this Agreement but excluding any action or proceeding by Seller(s) for unlawful detainer, the prevailing party shall be entitled to reasonable attorney fees.

Lines 74-78: HOLD HARMLESS: Commencing on the date of the final signature below, Buyer(s) ~~agrees to hold Seller(s), Broker(s) and Agent(s) in this transaction~~ and Seller(s) agree to hold the Broker(s) and Agent(s) harmless from any claims of damages, loss or injury to ~~the~~ either Buyer(s) or Seller(s), their invitees, or any property occurring on the premises. Buyer(s) shall hold Seller(s) harmless from any claims of damages, loss or injury to the Buyer(s), their invitees, or to any property occurring on the premises.

Throughout: Various sections have been moved to improve the flow of the document and better match the SELLER'S EXTENDED OCCUPANCY AGREEMENT.

COUNTEROFFER ADDENDUM

Lines 10-11: ☐ Purchase price shall be \$ _____ (and corresponding FHA Escape Clause sales price, if applicable).

Line 13: ☐ Seller contribution (as described in the PURCHASE AGREEMENT) shall be up to \$ _____.

EXCLUSIVE RIGHT TO REPRESENT BUYER AGREEMENT

Lines 141-142: ~~TERMINATION~~CANCELLATION: This Exclusive Right to Represent Buyer Agreement can be cancelled only with mutual written consent of the parties.

Line 158: I/We hereby certify that I/we have received a copy of this Agreement and agree to its terms.

Lines 161-170: Additional section added for signature and information of second Buyer.

EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT

Lines 81-86: CONSENT FOR COMMUNICATION: Seller(s) authorizes Broker and Broker's representatives to contact Seller(s) by mail, phone, fax, email, or other means of communication during the term of this Agreement and anytime thereafter.

MULTIPLE OFFER DISCLOSURE: Based on receiving a guide or other information regarding multiple offers, Seller(s) now instructs Broker as follows:

☐ Seller(s) agrees that the Listing Agent(s) should inform Agents in the event of a multiple offer situation.

☐ Seller(s) does not want the Listing Agent(s) to disclose multiple offer situations to other Agent(s).

Line 94: ~~Lines 84 and 87~~ Lines 90 and 93

Line 119: ~~Lines 127-142~~ Lines 134-149

Lines 163-170: NOTICES AND NONDISCRIMINATION: As of this date, Seller(s) ☐ has ☐ has not received notice from any municipality, government agency, or homeowner's association about the Property that Seller(s) has not told the Broker about, and Seller(s) agrees to promptly tell the Broker of any notice of that type should Seller(s) receive.

NONDISCRIMINATION: Seller(s) understands that Broker may not refuse to sell to, or discriminate in the terms, conditions, or privileges of sale against, or indicate or publicize that sale is unwelcome, objectionable, not acceptable, or not solicited from, any person due to that person's race, color, religion, sex, national origin, age, physical or mental disability, family status, status with respect to marriage, or status with respect to public assistance. Seller(s) understands further applicable laws, rules, or ordinances may include other protected classes of persons.

Lines 186-187: CANCELLATION: This Exclusive Right to Sell Listing Agreement can be cancelled only with mutual written consent of the parties.

Lines 192-197: ENTIRE AGREEMENT: This Exclusive Right to Sell Listing Agreement constitutes the entire Agreement between the parties relating to the subject hereof, and any prior agreement, whether oral or written, are merged, and integrated into this Agreement. Any modification to this Agreement shall be reduced to writing and signed by all parties.

I/we hereby certify that I/we have received a copy of this Agreement and agree to its terms.

ACCEPTANCE:

To be binding, this Agreement must be fully executed by all parties:

Lines 198-207: Additional section added for signature and information of second Seller.

PURCHASE AGREEMENT

Line 56: Seller(s) is contributing up to \$ to Buyer's costs...

Lines 61-94: FHA ESCAPE CLAUSE (FHA Financing only): "It is expressly agreed that notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the purchaser has been given in accordance with HUD/FHA or VA requirements a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement Lender, setting forth the appraised value of the property of not less than \$. The purchaser shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable."

_____ Buyer Signature	_____ Date	_____ Seller Signature	_____ Date
_____ Buyer Signature	_____ Date	_____ Seller Signature	_____ Date

REAL ESTATE CERTIFICATION (FHA Financing only): The borrower, seller, and the selling real estate agent or broker involved in the sales transaction certify that the terms and conditions of the sales contract are true to the best of their knowledge and belief and that any other agreement entered into by any of the parties in connection with the real estate transaction is part of, or attached to, the sales agreement.

_____ Buyer Signature	_____ Date	_____ Seller Signature	_____ Date
_____ Buyer Signature	_____ Date	_____ Seller Signature	_____ Date
_____ Selling Agent Signature	_____ Date	_____ Listing Agent Signature	_____ Date

DEPARTMENT OF VETERANS' AFFAIRS ESCAPE CLAUSE (DVA Financing only): "It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the property described herein, if the contract purchase price or cost exceeds the reasonable value of the property established by the Department of Veterans Affairs. The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs."

_____ Buyer Signature	_____ Date	_____ Seller Signature	_____ Date
_____ Buyer Signature	_____ Date	_____ Seller Signature	_____ Date

Line 123: ~~Line 87~~Line 121

Lines 149-150: Buyer(s) should be aware that there may be ~~a tax abatement~~ preferential property tax treatment(s) or tax abatement(s) on this Property which may affect the tax proration.

Lines 155-158: The ☐ Gross ☐ Discounted annual real estate taxes and annual installments of special assessments to be paid for the year of the closing shall be prorated as of the date of closing or _____ between Buyer(s) and Seller(s) based upon the most current certified tax information available, if estimated tax and special assessment amounts are not available in writing, or _____.

Line 183: ~~licensed~~ registered

Line 208: ~~Line 160~~ Line 194

Line 206, Contingency 7: Insurance Claims Loss History: ~~Seller(s) shall provide an ☐ Seller(s) shall provide ☐ Buyer(s) shall obtain~~ insurance claims loss history report. ~~(Note: There are several kinds of such reports; one example is a CLUE report.)~~ (Note: Reports may be limited to ownership period and/or by insurance company.) If Buyer(s) does not approve claims loss history report and/or cannot obtain insurance coverage, Buyer(s) has the option to terminate this Purchase Agreement.

Line 206, Contingency 8: Insurance Adjuster's Report: Seller(s) to provide copies of any insurance adjuster's reports for ~~the previous _____ years~~ insurance claims during Seller(s) ownerships, if any. (Note: Reports may be limited to ownership period and/or by insurance company.) If Buyer(s) does not approve insurance adjuster's reports, Buyer(s) has the option to terminate this Purchase Agreement.

Line 290: ~~Lines 235-255~~ Lines 269-289

Line 325: ~~Line 295~~ Line 329

Line 361-362: DISCLOSURE OF SALE TERMS: Buyer(s) and Seller(s) understand that after closing, the MLS will be notified of the price and terms of the sale. Terms of the sale are recorded and may become public record.

SELLER'S EXTENDED OCCUPANCY AGREEMENT

Lines 32-40: MAINTENANCE: ~~Seller(s) agrees to repair any damages caused by Seller(s) or their invitees between the Closing through vacating on the Extended Occupancy Date in a timely and workmanlike manner and at the Seller's expense.~~ Seller(s) shall maintain the Property and personal property in reasonable repair and order. Seller(s) shall be responsible for all repairs and damage to the Property caused by Seller(s) or invitees and their personal property between the Closing through vacating on the Extended Occupancy Date. Said repairs shall be made in a timely and workmanlike manner and at the Seller's expense. Buyer(s) understands that Buyer(s) is responsible for the structural components of the Property, unless damaged by the Seller(s). Structural components include, but are not limited to, overall exterior of the structure(s), the roof, drain tile and septic systems, and the HVAC, electrical and plumbing systems.

Lines 41-43: QUIET ENJOYMENT: Buyer(s) agrees that upon Seller's performance of Seller's obligation in this Agreement, Seller(s) shall peacefully and quietly have, hold, and enjoy the Property according to this Agreement.

Lines 44-52: TERMINATION: Seller(s) shall leave the Property in the same condition as it was ~~when~~ at time of Buyer's final walk-through prior to closing. If Seller(s) does not vacate the Property by the end of Extended Occupancy Date and give possession to Buyer(s), Buyer(s) is authorized to take any action permitted by law to recover possession of the Property. If Seller(s) fails to remove all debris and all personal property, then the Buyer(s) shall have the right to remove and dispose of all such remaining property, and the Seller(s) shall be responsible to reimburse the Buyer(s) for all expenses

174 incurred in such removal and disposal. Seller(s) shall pay Buyer(s) an additional amount of
175 \$_____ per day, beginning with the date Seller(s) was to have given possession
176 to Buyer(s), and all reasonable costs which result from obtaining possession of the Property and
177 enforcing the terms of the Agreement, including reasonable attorney's fees.

178 **Throughout:** *Various sections have been moved to improve the flow of the document and better match*
179 *the BUYER'S EARLY OCCUPANCY AGREEMENT.*

180 **SELLER'S PROPERTY DISCLOSURE**

181 **Line 55, Question 1:** Is the Property in a designated 100-year floodplain?