## TN RESIDENTIAL PROPERTY CONDITION DISCLOSURE

1	Property Address:	
2	Buyer Name(s):	
3	Seller Name(s):	

- Buyers' and Sellers' Rights and Obligations under the Tennessee Residential Property Disclosure Act:
- The Tennessee Residential Property Disclosure Act requires sellers of residential real property with one to four dwelling units to
- furnish to a buyer *one of the following*: (1) a residential property disclosure statement (the "Disclosure") [this form], *or* (2) a
- residential property disclaimer statement (permitted only where the buyer waives the required Disclosure). Some property transfers
- 8 may be exempt from this requirement. The following is a *summary* of the buyers' and sellers' rights and obligations under the Act.
- A complete copy of the Act (TCA Title 66, Chapter 5, Part 2) may be found at: http://tn.gov/commerce/boards/trec
  - 1. Sellers must disclose all known material defects, and must answer the questions on this Disclosure form in good faith to the best of the seller's knowledge as of the Disclosure date.
  - 2. Sellers must give the buyers the Disclosure form (or disclaimer statement) before the acceptance of a purchase contract.
  - 3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have occurred since the time of the initial Disclosure, or certify that there are no changes.
  - **4.** Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s), or certain information provided by a public agency, in lieu of responding to some or all of the questions on the Disclosure form.
  - 5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.
  - 6. Sellers are not required to repair any defects listed on the Disclosure form, or on any inspection report, unless agreed to in the purchase contract or a contract amendment.
  - 7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes paid.
  - 8. Sellers are not required to disclose if any occupant was HIV-positive, or had any other disease not likely to be transmitted by occupying a home, or whether the home was the site of a homicide, suicide or felony, or other act or occurrence which had no effect on the physical structure of the property.
  - **9.** Sellers may provide an "as is", "no representations or warranties" *disclaimer statement* in lieu of the Disclosure form *only if the buyer waives the right to the required Disclosure*, otherwise the sellers must provide the completed Disclosure form.
  - 10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (for example public auctions, court orders, some foreclosures and bankruptcies, new construction with written warranty, or owner has not resided on the property at any time within prior 3 years). [see § 66-5-209 for complete list of exemptions]
  - **11.** Buyers are advised to include home, wood infestation, well, water sources, septic system, lead baded paint, radon, mold, and other appropriate inspection contingencies in the purchase contract, as this form is not a warranty of any kind by the seller, and is not a substitute for any warranties or professional inspections the buyer may desire to purchase.
  - 12. Buyers should negotiate the repairs of any disclosed defects by addressing them in the purchase contract (see #6).
  - **13.** Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide an "as is", "no representations or warranties" disclaimer statement.
  - **14.** Remedies for a seller's misrepresentation or nondisclosure on a Disclosure form may be available to buyer, including the possibility of terminating the contract. [§ 66-5-208] Buyer should consult with an attorney regarding any such matters.
  - **15.** Representations in the Disclosure form are those of the sellers only, and not of any real estate licensee, although licensees are required to disclose to all parties adverse facts of which the licensee has actual knowledge or notice.
  - **16.** For newly constructed residences on a septic system, sellers are prohibited from knowingly advertising or marketing a home as having more bedrooms than are permitted by the subsurface sewage disposal system permit. [§ 47-18-104(b)]
  - 17. Sellers must disclose the presence of any known exterior injection well and the results of any known percolation tests or soil absorption rate performed on the property that is determined or accepted by the Dept of Environment & Conservation.
  - 18. For condominiums, buyers are entitled, upon request, to receive information regarding the condominium administration.

The buyers and sellers involved in the current or prospective real estate transaction for the property listed above acknowledge that they were informed of their rights and obligations regarding TN Residential Property Disclosures, and that this information was provided by the real estate licensee(s) prior to the completion or reviewing of this Property Condition Disclosure. Buyers and sellers also acknowledge that they were advised to seek the advice of an attorney on any legal questions they may have regarding this information, or prior to taking any legal actions. Buyers and sellers acknowledge receipt of a copy of this Disclosure.

The *Tennessee Residential Property Disclosure Act* states that anyone transferring title to residential real property must provide information about the condition of the property. *This completed form constitutes that disclosure by the seller.* This is not a warranty, or a substitute for any professional inspections or warranties that the purchasers may wish to obtain.

Buyers and sellers should be aware that any sales agreement executed between the parties will supersede this form as to any obligations on the part of the seller to repair items identified below and/or the obligation of the buyer to accept such items "as is." Parties may wish to obtain professional advice and/or inspections of the property and to negotiate appropriate provisions in the purchase agreement regarding advice, inspections or defects.



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## INSTRUCTIONS TO THE SELLER

57 58 59 60	Complete this form as such. Explain any additional sheets. You estate licensee involve	YES answe may also at ed in this tran	rs and tach arnsaction	describe the ny documents n to provide a	nature and extent of pertaining to repa	of any defects or re irs or corrections.	pairs. If more	e space reby aut	is needed, horizes any	attach real
61 62 63	or anticipated sale of  1. Property age:  2. Date seller acquired	d the property	- 7:				·		·	
64	3. Does seller current									
65	<ul><li>4. If not currently sell</li><li>5. The property is a</li></ul>									
66 67									roof.	
68	<ul><li>6. Roof type (e.g co</li><li>7. Is there a Homeow</li></ul>	ners Associat	ion (H	OA) which ha	as any authority ov	er the subject prope	$\frac{1}{\text{erty?}}$ $\prod Y$	es $\square$	No	
69	Name & address	of HOA:	- (	- ,						
70	Monthly Dues: _	Tr	ansfer	Fees:	Special Asses	ssments:				
71	A. The property inclu	ides the iter	ns che	cked below	v:					
72	☐ Range		П	Spa/Whirlpo	ool Tub		☐ Access to 1	Public S	treets	
73	□ Oven			Hot Tub			Current Te			
74	☐ Microwave			Sauna			☐ TV Antenr	na/Satell	ite Dish	
75	☐ Dishwasher				ping and Outdoor l		excluding			
76	☐ Garbage Disposal			Patio/Deckir			☐ Burglar Al			
77	☐ Trash Compactor			Irrigation Sy		11			nents and c	ontrols
78	<ul><li>☐ Water Softener</li><li>☐ 220 Volt Wiring</li></ul>				tdoor Cooking Gri ground □ Above-		<ul><li>☐ Smoke Det</li><li>☐ Garage □</li></ul>			ttaahad
79 80	☐ Washer/Dryer Hoo	kuns		Rain Gutters			☐ Garage ☐			
81	☐ Washer/Bryer Hoo	жирз		Sump Pump		'			tes?	
82	☐ Fireplace (How ma	any?			uum System and at	tachments	☐ Carport	,		
83	☐ Gas Starter for Fire	eplace			exterior doors		□ Wall/Wind	low Air	Conditionia	ng
84	☐ Gas Fireplace Log	S		Intercom			☐ Heat Pump	(Appro	x. age:	)
85 86 87 88 89 90	☐ Sewage Disposal	ioning Age: Age: □ City Wate □ City Sewe □ Utility	r p	□ E □ E rivate Well eptic Tank ottled Gas or	lectric ☐ Gas ☐ Shared Well ☐ STEP System Frivate LP Tank	□ Other:	thermal, tankl	ess, etc)		
91 92 93 94 95	To the best of seller's  If YES, then descr	knowledge, a	are any	in Part A a	bove <u>NOT</u> in oper		□YES	S □N(	)	
96	B. Is Seller <u>AWARE</u>	of any defec	cts or	malfunction	ns in any of the	following?	Yes	No	N/A	
98	Interior Walls					oof				
99	Ceilings					sement				
100	Floors Windows				Fo Sli	undation				
101 102	Doors					iveway				
103	Insulation					dewalks				
104	Plumbing					entral Heating				
105	Sewer/Septic					eat Pump				
106	Electrical System				Ce	entral Air Condition	ing 🔲			
107	Exterior Walls									
108 109	If any of the above in	Part B are m	narked	YES, please	e explain:					
110										
111	Please describe any re	pairs made b	y you	or any previ	ous owners of whi	ch you are aware	attach separ	ate shee	ets if necess	ary):
112										
113										



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115	C. Is Seller <u>AWARE</u> of any of the following:	YES	NO	N/A
116 117 118	1. Substances, materials or products which may be environmental hazards such as, but not limited to: asbestos, radon gas, lead-based paint, fuel or chemical storage tanks, methamphetamine, contaminated soil or water, and/or known existing or past mold presence on the subject property?			
119 120	2. Features shared in common with adjoining land owners with joint rights and obligations for use and maintenance (e.g driveways, private roads, walls, fences, wells, septic systems, etc)?	e 🗆		
121	3. Any authorized changes in roads, drainage or utilities affecting the property, or contiguous to the property?			
122	4. Any changes since the most recent survey of the property was done? (Most recent survey of property:)			
123	5. Any encroachments, easements, or similar items that may affect your ownership interest in the property?			
124	<b>6.</b> Room additions, structural modifications or other alterations or repairs made without necessary permits?			
125	7. Room additions, structural modifications, other alterations or repairs not in compliance with building codes?			
126	<b>8.</b> Landfill (compacted or otherwise) on the property or any portion thereof?			
127	<b>9.</b> Any settling from any cause, or slippage, sliding or other soil problems?			
128	<b>10.</b> Flooding, drainage or grading problems?			
129	11. Any requirement that flood insurance be maintained on the property?			
130	<b>12.</b> Any of the property located in a designated flood hazard area?			
131	13. Any past or present interior water intrusions(s), standing water within foundation and/or basement?			
132 133	<b>14.</b> Property or structural damage from fire, earthquake, floods, landslides, tremors, wind, storm, or wood destroying organisms (such as termites, mold, etc.)?			
134	15. Any zoning violations, nonconforming uses and/or violations of "setback" requirements?			
135	<b>16.</b> Neighborhood noise problems or other nuisances?			
136	17. Subdivision and/or deed restrictions or obligations?			
137	18. Any "common area" (pools, tennis courts, walkways, etc), co-owned in undivided interest with others?			
138	19. Any notices of abatement or citations against the property?			
139	20. Any lawsuit(s) or proposed lawsuit(s) by or against the seller which affects or will affect the property?			
140 141	<b>21.</b> Any system, equipment or part of the property that is being leased? (e.g. security system, water softener, satellite dish, etc.) Lease payoffs or assumptions should be addressed in the purchase contract.			
142 143 144 145	22. Any exterior wall covered with exterior insulation and finish systems (EIFS, or synthetic stucco)? If yes, has there been a recent inspection to determine whether the structure has excessive moisture accumulation and/or moisture related damage? [explain below] (The Tennessee Real Estate Commission urges any buyer or seller who encounters this product to have a qualified professional inspect the property)			
146	23. Any finished rooms that are <u>not</u> supplied with heating and air conditioning?			
147 148 149	<b>24.</b> Any septic tank or other private disposal system that does <u>not</u> have adequate capacity and approved design to comply with present state and local requirements for the actual land area and number of bedrooms? If residence is on a septic system, the septic system is legally permitted for number of bedrooms.			
150	25. The property is affected by covenants, conditions, restrictions (CCR's), or Home Owner Association by-laws	П	П	П
151	requiring approval for changes, use, or alterations to the property?	_	_	_
152	<b>26.</b> The property is in an historical district or has been declared historical by a governmental authority and permission must be obtained before certain improvements or aesthetic changes to the property are made?			
153	If any of the above in Part C are marked YES, please explain:			
154				
155 156				
157	Seller certifies that this information is true and correct to the best of seller's knowledge as of the date signed.			
158	X	D / 0	<b>T</b> :	
150	Buyer understands that this Disclosure is not intended as a substitute for any inspection, and that buyer h			hility
159 160	to pay diligent attention to and inquire about defects which are evident by careful observation. Buyer ack			
161	of a copy of this Disclosure.		3	•
162	X X	Date &	Time	

**NOTE:** Seller <u>must</u> give buyer a *Final Property Condition Disclosure* (separate form) at or before closing to disclose any material changes that may have occurred, or to certify that there were no changes since the time of this Disclosure.



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