

TN RESIDENTIAL PROPERTY CONDITION DISCLOSURE

Property Address: _____

Buyer Name(s): _____

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 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 based 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 the 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.



56 **INSTRUCTIONS TO THE SELLER**

57 **Complete this form yourself** and answer each question **to the best of your knowledge**. If an answer is an estimate, clearly label it
 58 as such. **Explain any YES answers** and describe the nature and extent of any defects or repairs. If more space is needed, attach
 59 additional sheets. You may also attach any documents pertaining to repairs or corrections. The Seller hereby authorizes any real
 60 estate licensee involved in this transaction to provide a copy of this statement to any person or entity in connection with any actual
 61 or anticipated sale of the subject property.

- 62 1. Property age: _____
 63 2. Date seller acquired the property: _____
 64 3. Does seller currently occupy the property? ☐ Seller occupies property ☐ Seller does not occupy property
 65 4. If not currently seller-occupied, how long has it been since the seller did occupy the property, if ever? _____
 66 5. The property is a ☐ site-built home ☐ non-site-built home (e.g. - modular, manufactured, mobile)
 67 6. Roof type (e.g. - composition asphalt shingle, wood, metal, tile): _____ Approx. age of roof: _____
 68 7. Is there a Homeowners Association (HOA) which has any authority over the subject property? ☐ Yes ☐ No
 69 Name & address of HOA: _____
 70 Monthly Dues: _____ Transfer Fees: _____ Special Assessments: _____

71 **A. The property includes the items checked below:**

- | | | |
|--|--|---|
| ☐ Range | ☐ Spa/Whirlpool Tub | ☐ Access to Public Streets |
| ☐ Oven | ☐ Hot Tub | ☐ Current Termite Contract |
| ☐ Microwave | ☐ Sauna | ☐ TV Antenna/Satellite Dish |
| ☐ Dishwasher | ☐ All Landscaping and Outdoor Lighting | ☐ Burglar Alarm/Security System |
| ☐ Garbage Disposal | ☐ Patio/Decking/Gazebo | ☐ including components and controls |
| ☐ Trash Compactor | ☐ Irrigation System | ☐ Smoke Detector/Fire Alarm |
| ☐ Water Softener | ☐ Installed Outdoor Cooking Grill | ☐ Garage ☐ Attached ☐ Not Attached |
| ☐ 220 Volt Wiring | ☐ Pool ☐ In-ground ☐ Above-ground | ☐ Garage Door Opener(s) and remotes. |
| ☐ Washer/Dryer Hookups | ☐ Rain Gutters | ☐ How many remotes? _____ |
| ☐ Window Screens | ☐ Sump Pump | ☐ Carport |
| ☐ Fireplace (How many? _____) | ☐ Central Vacuum System and attachments | ☐ Wall/Window Air Conditioning |
| ☐ Gas Starter for Fireplace | ☐ A key to all exterior doors | ☐ Heat Pump (Approx. age: _____) |
| ☐ Gas Fireplace Logs | ☐ Intercom | |
- 85 ☐ Central Heating Age: _____ ☐ Electric ☐ Gas ☐ Other: _____
 86 ☐ Central Air Conditioning Age: _____ ☐ Electric ☐ Gas ☐ Other: _____
 87 ☐ Water Heater Age: _____ ☐ Electric ☐ Gas ☐ Other (solar, geothermal, tankless, etc): _____
 88 ☐ Water Supply ☐ City Water ☐ Private Well ☐ Shared Well ☐ Other: _____
 89 ☐ Sewage Disposal ☐ City Sewer ☐ Septic Tank ☐ STEP System ☐ Other: _____
 90 ☐ Gas Supply ☐ Utility ☐ Bottled Gas or Private LP Tank ☐ Other: _____
 91 ☐ Other items included: _____

92 **To the best of seller's knowledge, are any in Part A above NOT in operating condition:** ☐ YES ☐ NO
 93 **If YES, then describe:** _____
 94 _____
 95 _____
 96 _____

97 **B. Is Seller AWARE of any defects or malfunctions in any of the following?**

	Yes	No	N/A		Yes	No	N/A
98 Interior Walls	☐	☐	☐	Roof	☐	☐	☐
99 Ceilings	☐	☐	☐	Basement	☐	☐	☐
100 Floors	☐	☐	☐	Foundation	☐	☐	☐
101 Windows	☐	☐	☐	Slab	☐	☐	☐
102 Doors	☐	☐	☐	Driveway	☐	☐	☐
103 Insulation	☐	☐	☐	Sidewalks	☐	☐	☐
104 Plumbing	☐	☐	☐	Central Heating	☐	☐	☐
105 Sewer/Septic	☐	☐	☐	Heat Pump	☐	☐	☐
106 Electrical System	☐	☐	☐	Central Air Conditioning	☐	☐	☐
107 Exterior Walls	☐	☐	☐				

108 **If any of the above in Part B are marked YES, please explain:** _____
 109 _____
 110 _____

111 **Please describe any repairs made by you or any previous owners of which you are aware (attach separate sheets if necessary):**
 112 _____
 113 _____
 114 _____



		YES	NO	N/A
115	C. Is Seller <u>AWARE</u> of any of the following:			
116	1. Substances, materials or products which may be environmental hazards such as, but not limited to: asbestos,	☐	☐	☐
117	radon gas, lead-based paint, fuel or chemical storage tanks, methamphetamine, contaminated soil or water,			
118	and/or known existing or past mold presence on the subject property?			
119	2. Features shared in common with adjoining land owners with joint rights and obligations for use and maintenance	☐	☐	☐
120	(e.g. - driveways, private roads, walls, fences, wells, septic systems, etc)?			
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	6. 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	8. Landfill (compacted or otherwise) on the property or any portion thereof?	☐	☐	☐
127	9. Any settling from any cause, or slippage, sliding or other soil problems?	☐	☐	☐
128	10. Flooding, drainage or grading problems?	☐	☐	☐
129	11. Any requirement that flood insurance be maintained on the property?	☐	☐	☐
130	12. 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	14. Property or structural damage from fire, earthquake, floods, landslides, tremors, wind, storm, or wood	☐	☐	☐
133	destroying organisms (such as termites, mold, etc.)?			
134	15. Any zoning violations, nonconforming uses and/or violations of "setback" requirements?	☐	☐	☐
135	16. 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	21. Any system, equipment or part of the property that is being leased? (e.g. security system, water softener,	☐	☐	☐
141	satellite dish, etc.) Lease payoffs or assumptions should be addressed in the purchase contract.			
142	22. Any exterior wall covered with exterior insulation and finish systems (EIFS, or synthetic stucco)?	☐	☐	☐
143	If yes, has there been a recent inspection to determine whether the structure has excessive moisture			
144	accumulation and/or moisture related damage? [explain below] <i>(The Tennessee Real Estate Commission</i>			
145	<i>urges any buyer or seller who encounters this product to have a qualified professional inspect the property)</i>			
146	23. Any finished rooms that are <u>not</u> supplied with heating and air conditioning?	☐	☐	☐
147	24. Any septic tank or other private disposal system that does <u>not</u> have adequate capacity and approved design	☐	☐	☐
148	to comply with present state and local requirements for the actual land area and number of bedrooms?			
149	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	☐	☐	☐
151	requiring approval for changes, use, or alterations to the property?			
152	26. 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 _____ X _____

 Seller Signature Date & Time Seller Signature Date & Time

159 **Buyer understands that this Disclosure is not intended as a substitute for any inspection, and that buyer has a responsibility**

160 **to pay diligent attention to and inquire about defects which are evident by careful observation. Buyer acknowledges receipt**

161 **of a copy of this Disclosure.**

162 X _____ X _____

 Buyer Signature Date & Time Buyer Signature Date & Time

NOTE: Seller must 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.

