

ARKANSAS SELLER'S PROPERTY DISCLOSURE FORM

PROPERTY: _____
 (physical address)

_____ Arkansas.
 (city) (county)

LEGAL: _____
 (Lot #) (Block) (Subdivision)

If owner has ever occupied property, list dates of occupancy? ___/___/___ to ___/___/___.

Residential real estate consumers, both purchasers and sellers, may benefit from a mechanism maximizing their ability to obtain information concerning a home purchase and sale. This uniform disclosure statement may aid both purchasers and sellers to identify aspects of properties which may require attention: health, safety, environmental, structural, mechanical or other potential problem areas.

This disclosure form is not intended to diminish the responsibility of buyers to carefully examine the property which they intend to purchase, and, in fact, highlights the importance of professional inspections and environmental tests. This disclosure form does not limit existing responsibilities by a seller, buyer or licensee concerning the condition of the property or potential liabilities or remedies at law, statute or in equity.

This disclosure may significantly improve the transfer process and better serve the interest of all parties to a property purchase. It may increase clarity regarding the nature of the property and provide greater certainty to contracts entered into by better-informed buyers and sellers.

Under current law, the SELLER is required to disclose all known conditions that affect the health or safety of a prospective purchaser. SELLER discloses to PURCHASER that SELLER knows of no defects in the subject property, other than those deficiencies disclosed in this form.

Accordingly, SELLER(s) hereby authorize(s) licensee/broker to provide a copy of this Disclosure to any person(s) or entity(ies) in connection with any actual or anticipated sale of the property.

PROPERTY CONDITION DISCLOSURES

Seller's statement: This disclosure is based solely on the seller's observation and knowledge of the property's condition and improvements and without assistance or direction from the Seller's Agent/Broker/Licensee. This document shall **not** be a warranty by the seller or seller's agent and shall not be intended as a substitute for an inspection or warranty the purchaser may wish to obtain.

Instructions to the seller: (1) Complete all numbered items. (2) If additional explanation is required please attach additional pages with your signature. (3) If any item does not apply to your property, check the "N/A" (not applicable) line. (4) If you do not know the answer to a question, check the "don't know" line.

1. ENVIRONMENTAL ISSUES	YES	NO	DON'T KNOW	N/A
a. Was the house built before 1978?				
b. Are you aware of the use of urea formaldehyde, asbestos materials, or lead-based paint in or on this home?				
c. Are you aware of any testing for radon gas or evidence of				

Seller Initials _____ Date _____ Buyer Initials _____ Date _____
 Seller Initials _____ Date _____ Buyer Initials _____ Date _____

toxic mold? Results, if tested				
d. Are you aware of any underground storage tanks, old septic tanks, field lines, or abandoned wells on the property?				
2. HOUSE SYSTEMS	YES	NO	DON'T KNOW	N/A
Do you know of existing problems affecting:				
a. Plumbing				
b. Electrical System				
c. Appliances				
d. Floors and Walls				
e. Doors and Windows				
f. Ceiling and attic fans				
g. Security system				
h. Sump pump				
i. Chimneys, fireplaces and inserts				
j. Pool, hot tub, sauna				
k. Sprinkler system				
l. Heating - Age _____				
m. Cooling/air conditioning - Age _____ Explain:				
3. FOUNDATION/STRUCTURE/BASEMENT/EXTERIOR FINISH	YES	NO	DON'T KNOW	N/A
a. Any defects or problems, current or past, to the foundation or slab?				
b. Any defects or problems, current or past, to the structure or exterior veneer? Explain:				
c. Has the basement leaked since you owned or lived in the property?				
d. Have you ever had any repairs done to the basement? Explain:				
e. Does the house have an Exterior Finish and Insulation System (EIFS) siding?				
f. Any defects or problems, current or past, to the EIFS siding? Explain:				

4. TERMITES, WOOD DESTROYING ORGANISMS, FUNGI, ETC.	YES	NO	DON'T KNOW	N/A
a. Are you aware of any active or previous signs of subterranean or dry wood termites, powder post or wood boring beetles or wood decaying fungus?				
b. Are you aware of any damage due to wood infestation?				
c. Have the house or other improvements ever been treated for wood infestation? If yes, when, by whom, any warranties?				
5. ROOF	YES	NO	DON'T KNOW	N/A
a. Age of the roof?				
b. Has the roof leaked at any time since you have owned or lived in the property? Explain:				
6. LAND/DRAINAGE	YES	NO	DON'T KNOW	N/A
a. Any soil stability problems?				
b. Has the property ever had drainage, flooding or grading problems?				
c. Is the property in a flood plain zone?				
d. Is there a retention/detention basin, pond, lake, creek, spring, or water shed on or adjoining the property? Explain:				
7. BOUNDARIES	YES	NO	DON'T KNOW	N/A
a. Do you have a previous survey of the property?				
b. Have you made any improvements since the last survey?				
c. Are there any encroachments or unrecorded easements relating to the property of which you are aware? Explain:				
d. Are you aware of any burial plots on the property?				
8. WATER	YES	NO	DON'T KNOW	N/A
a. Source of water supply? Public <input type="checkbox"/> Well <input type="checkbox"/> Shared well <input type="checkbox"/> Lake/Pond <input type="checkbox"/>				
b. Are you aware of below normal water supply or water pressure?				

9. SEWER SYSTEM	YES	NO	DON'T KNOW	N/A
a. Property is serviced by: Public sewer <input type="checkbox"/> Private sewer <input type="checkbox"/> Septic tank <input type="checkbox"/> none <input type="checkbox"/>				
b. Does your system require a pump/lift?				
c. Are you aware of any problems with the sewer system? Explain:				
10. CONSTRUCTION/REMODELING	YES	NO	DON'T KNOW	N/A
a. Since you have owned the property, have there been any additions, structural modifications, or other alterations made? Explain:				
b. Have you been notified of any building code violations?				
11. HOMEOWNERS/CONDO ASSOCIATION	YES	NO	DON'T KNOW	N/A
a. Is the property/condo subject to rules or regulations of a homeowner's association?				
b. If yes, what is the yearly assessment? \$				
c. Is the assessment voluntary <input type="checkbox"/> or required <input type="checkbox"/> ?				
d. Are you aware of any condition that may result in an increase in taxes or assessments?				
e. Are any features of the property shared in common with adjoining landowners, such as walls, fences, driveways, etc.?				
12. MISCELLANEOUS	YES	NO	DON'T KNOW	N/A
a. Are you aware of any existing or threatened legal action affecting this property?				
b. Are there any assessments other than property assessments that apply to this property (i.e. sewer assessments, etc.)?				
c. Are you aware of any other conditions which are defective with regard to this property? Explain:				
ADDITIONAL INFORMATION:				

The information provided is true and correct to the best of my knowledge and I give permission to my broker to share this information with all prospective purchasers.

Seller

Seller

Date

Date

The Buyer acknowledges receipt of copy of this form.

Buyer

Buyer

Date

Date

THE USE OF THIS DISCLOSURE FORM IS VOLUNTARY AND IS MADE AVAILABLE BY AAR ONLY FOR USE BY THOSE MEMBERS WHO MAKE AN INDEPENDENT DETERMINATION FOR THE NEED FOR SUCH A FORM. BY MAKING AVAILABLE THIS DISCLOSURE FORM TO ITS MEMBERS, AAR DOES NOT RECOMMEND OR ENDORSE ITS USE OR NON-USE.

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Buyer Initials _____
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Date _____
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