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IOWA DEPARTMENT OF COMMERCE
PROFESSIONAL LICENSING & REGULATION

Seller Property Condition Disclosure

Effective July 1, 1994, Iowa law requires **SELLERS** of residential real estate property to deliver to the **BUYER** a written disclosure statement to reveal the condition of various important aspects of the property characteristics and structure(s). This disclosure is required regardless of whether or not the transaction is done with the assistance of a real estate **LICENSEE**, **IF** (1) the property consists of at least one but not more than four dwelling units, and **UNLESS** (2) the type of property transfer is not specifically exempted from the requirement by the law. **NOTE:** Exemptions are listed with this information.

Iowa real estate **LICENSEES** and the **PUBLIC** should be aware of Iowa Code section 558A.2 which requires that the disclosure statement **MUST** be delivered to the **BUYER** either (1) prior to the **SELLER** accepting a written offer from the **BUYER**, or (2) prior to the **BUYER** accepting a written offer from the **SELLER** for the sale, exchange, or lease with option to buy real estate. **SPECIAL NOTE:** If the disclosure statement is **NOT** delivered prior to the acceptance of the offer as required, the **BUYER** may withdraw the offer or cancel the contract, **WITH** or **WITHOUT** reason, **WITHOUT** liability, if done (1) within three days following personal delivery of the statement or (2) within five days following delivery by mail.

There is **NOT** a required form to be used for the disclosure. To assist the public and others, the Iowa Real Estate Commission has prepared the enclosed sample language for the Residential Property Condition Disclosure Statement, which contains the minimum items that **MUST** be included in the disclosure. You may use the sample language as it is, or you may use the statement language of your choice.

While the Commission is responsible for determining the minimum important characteristics required to be included in the disclosure, it does **NOT** have the authority for enforcing this law. Violations of Iowa Code sections 558A.1 - 558A.7 are handled through the appropriate court or by other legal remedies. **If you need advice and guidance to determine what legal or civil options may be available to you, you will have to consult your privately retained attorney.**

QUESTIONS and PROBLEMS regarding the Iowa Residential Property Disclosure Law and the requirements should be directed to your privately retained attorney. The Commission and staff are prohibited by Iowa law from providing legal advice.

IOWA RESIDENTIAL PROPERTY DISCLOSURE

Iowa Code section 558A.1(4) Definitions. The disclosure is only required on the transfer of residential property, and only if the property includes at least one but not more than four dwelling units. The following transfers are specifically excluded from the disclosure requirements of Iowa law:

1. Transfers pursuant to court order including, but not limited to transfers under chapter 633, the execution of judgment, foreclosure of real estate mortgage pursuant to chapter 654, transfer by a trustee in bankruptcy, transfers by eminent domain, and transfers resulting from a decree for specific performance.
2. A transfer to a mortgagee by a mortgagor or successor in interest who is in default, or a transfer by a mortgagee who has acquired the real property at a sale conducted pursuant to a foreclosure sale, chapter 654, a transfer back to a mortgagor exercising a right of first refusal pursuant to section 654.16A, a nonjudicial voluntary foreclosure procedure under section 654.18 or a deed in lieu of foreclosure under section 654.19.
3. Transfer by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust.
4. Transfer between joint tenants or tenants in common.
5. Transfers made to a spouse, or to a person or persons in the lineal line of consanguinity of the person making the transfer.
6. Transfer between spouses resulting from a decree of dissolution of marriage, a decree of legal separation, or a property settlement which is incidental to the decree, including a decree ordered pursuant to chapter 598.
7. A transfer to or from the state, a political subdivision of the state, another state, or the United States.
8. A transfer by quitclaim deed.

RESIDENTIAL PROPERTY SELLER DISCLOSURE STATEMENT

Property address:

PURPOSE:

Use this statement to disclose information as required by Iowa Code chapter 558A. This law requires certain sellers of residential property that includes at least one and no more than four dwelling units to disclose information about the property to be sold. The following disclosures are made by the seller(s) and not by any agent acting on behalf of the seller(s).

INSTRUCTIONS TO SELLER(S):

1. Seller(s) must complete this statement. Respond to all questions, or attach reports allowed by Iowa Code section 558A.4(2);
2. Disclose all known conditions materially affecting this property;
3. If an item does not apply to this property, indicate it is not applicable (**N/A**);
4. Please provide information in good faith and make a reasonable effort to ascertain the required information. If the required information is **unknown** or is **unavailable** following a reasonable effort, use an **approximation** of the information, or indicate that the information is **unknown (UNK)**. All **approximations** must be identified as **approximations (AP)**.
5. Additional pages may be attached as needed;
6. Keep a copy of this statement with your other important papers.

Basement/Foundation: Any known water or other problems?

Yes [] No []

2. Roof: Any known problems?

Yes [] No []

Any known repairs?

Yes [] No []

If yes, date of repairs/replacement: / /

3. Well and Pump: Any known problems?

Yes [] No []

Any known repairs?

Yes [] No []

If yes, date of repairs/replacement: / /

Any known water tests?

Yes [] No []

If yes, date of last report: / /

and results: _____

4. Septic Tanks/Drain Fields: Any known problems?

Yes [] No []

Location of Tank: _____

Date tank last cleaned: / /

5. Sewer System: Any known problems?

Yes [] No []

Any known repairs?

Yes [] No []

- If yes, date of repairs/replacement: / /
6. Heating System(s): Any known problems? Yes [] No []
 Any known repairs? Yes [] No []
 If yes, date of repairs/replacement: / /
7. Central Cooling System(s): Any known problems? Yes [] No []
 Any known repairs? Yes [] No []
 If yes, date of repairs/replacement: / /
8. Plumbing System(s): Any known problems? Yes [] No []
 Any known repairs? Yes [] No []
 If yes, date of repairs/replacement: / /
9. Electrical System(s): Any known problems? Yes [] No []
 Any known repairs? Yes [] No []
 If yes, date of repairs/replacement: / /
10. Pest Infestation (e.g., termites, carpenter ants):
 Any known problems? Yes [] No []
 If yes, date(s) of treatment: / /
 Any known structural damage? Yes [] No []
 If yes, date(s) of repairs/replacement: / /
11. Asbestos: Any known to be present in the structure? Yes [] No []
 If yes, explain: _____
12. Radon: Any known tests for the presence of radon gas? Yes [] No []
 If yes, date of last report: / /
 and results: _____
13. Lead-Based Paint: Any known to be present in the structure? Yes [] No []
14. Flood Plain: Do you know if the property is located in a flood plain? Yes [] No []
 If yes, what is the flood plain designation? _____
15. *Zoning*: Do you know the zoning classification of the property? Yes [] No []
 If yes, what is the zoning classification? _____
16. Covenants: Is the property subject to restrictive covenants? Yes [] No []
 If yes, attach a copy or state where a true, current copy of the covenants can be obtained: _____
17. Shared or Co-Owned Features: Any features of the property known to be shared in common with adjoining landowners, such as walls, fences, roads, and driveways whose use or maintenance responsibility may have an effect on the property? Yes [] No []

Any known "common areas" such as pools, tennis courts, walkways, or other areas co-owned with others, or a Homeowner's Association which has any authority over the property?

Yes [] No []

18. Physical Problems: Any known settling, flooding, drainage or grading problems?

Yes [] No []

19. Structural Damage: Any known structural damage?

Yes [] No []

20. Is the property located in a real estate improvement district?

Yes [] No []

If yes, indicate the amount of any special assessment against the property: \$ _____

You **MUST** explain any "YES" response(s) above. Use the back of this statement or additional sheets as necessary:

SELLER(S) DISCLOSURE:

Seller(s) discloses the information regarding this property based on information known or reasonably available to the Seller(s).

The Seller(s) has owned the property since ____/____/____. The Seller(s) certifies that as of the date signed this information is true and accurate to the best of my/our knowledge.

Seller _____

Seller _____

Date ____/____/____

Date ____/____/____

BUYER(S) ACKNOWLEDGMENT:

Buyer(s) acknowledges receipt of a copy of this Real Estate Disclosure Statement. This statement is not intended to be a warranty or to substitute for any inspection the buyer(s) may wish to obtain.

Buyer _____

Buyer _____

Date ____/____/____

Date ____/____/____