

201 KAR 11:350. SELLER'S DISCLOSURE OF PROPERTY CONDITIONS FORM

RELATES TO: KRS 324.360

Section 1. The "Seller Disclosure of Property Condition" form established in Section 2 of this administrative regulation shall be completed and signed as required by KRS 324.360 by a seller of residential real estate.

Section 2. "The Seller Disclosure of Property Condition" form shall be in the following format:

SELLER DISCLOSURE OF PROPERTY CONDITION

The information in this form is based upon the undersigned's observation and knowledge about the property during the period beginning on the date of his or her purchase of it on:

_____ and ending on _____
(date of purchase) (date of this form)

PROPERTY ADDRESS:

This form applies to sales and purchases of residential real estate. This form is not required for:

1. Residential purchases of new homes if a warranty is offered;
2. Sales of real estate at auction; or
3. A court supervised foreclosure.

PURPOSE OF STATEMENT: Completion of this form shall satisfy the requirements of KRS 324.360 which mandates the seller's disclosure of information about the property he is about to sell. This disclosure is based solely on the seller's observation and knowledge of the property's condition and the improvements thereon. This statement 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. This is a statement of the conditions and information concerning the property known by the seller. Unless otherwise advised, the seller does not possess any expertise in construction, architectural, engineering, or any other specific areas related to the construction or condition of the improvements on the property. Other than having lived at or owning the property, the seller possesses no greater knowledge than that which could be obtained upon a careful inspection of the property by the potential buyer. Unless otherwise advised, the seller has not conducted any inspection of generally-inaccessible areas such as the foundation or roof. It is not a warranty of any kind by the seller or by any agent representing any seller in this transaction. It is not a substitute for any inspections. Purchaser is encouraged to obtain his or her own professional inspections.

INSTRUCTIONS TO THE SELLER: (1) Complete all numbered items. (2) Report all known conditions affecting the property. (3) Attach additional pages, if necessary, with your signature and the date and time of signing. (4) Complete this form yourself or sign the authorization at the end of this form to authorize the licensee to complete this form on your behalf in accordance with KRS 324.360(9). (5) If some items do not apply to your property, write "not applicable." (6) If you do not know the answer to a question, write "unknown."

SELLER'S DISCLOSURE: As seller, I/we disclose the following information regarding the property. This information is true and accurate to the best of my/our knowledge as of the date signed. Seller authorizes the agent to provide a copy of this statement to a person or entity in connection with actual or anticipated sale of the property or as otherwise provided by law. The following are not the representations of the agent.

Please answer all questions. If the answer is yes, please explain. If additional space is needed, use the reverse side or make attachments.

	YES	NO	UNKNOWN
1. HOUSE SYSTEMS			
Any past or current 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, inserts	___	___	___
(j) Pool, hot tubs, sauna	___	___	___
(k) Sprinkler system.....	___	___	___
(l) Heating.....age _____	___	___	___
(m) Cooling/air conditioning.....age _____	___	___	___
Explain: _____			

2. FOUNDATION/STRUCTURE/BASEMENT			
(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 at anytime since you have owned or lived in the property?	___	___	___
(d) When was the last time the basement leaked?_____			
(e) Have you ever had any repairs done to the basement?.....	___	___	___
(f) If you have had repairs done to the basement relative to leaking,			
when was the repair performed?_____	___	___	___
Explain: _____			

(g) If the basement presently leaks, how often does it leak? (e.g., every time it rains, only after an extremely heavy rain, etc.) _____			
(h) Have you experienced, or are you aware of, any water or drainage problems with regard to the crawl space?.....	___	___	___
3. ROOF			
(a) Age of the roof ?_____			
(b) 1. Has the roof leaked at any time since you have owned or lived in the property?	___	___	___
2. When was the last time the roof leaked?_____			

(c) 1. Have you ever had any repairs done to the roof? — — —
2. If you have ever had the roof repaired, when was the repair performed? _____

(d) 1. Have you ever had the roof replaced?..... — — —
2. If you have had the roof replaced, when was the replacement performed? _____

(e) If the roof presently leaks, how often does it leak? (e.g., every time it rains, only after an extremely heavy rain, etc.) _____

(f) 1. Have you ever had roof repairs that involved placing shingles on the roof instead of replacing the entire roof? — — —
2. If you have ever had roof repairs that involved placing shingles on the roof instead of replacing the entire roof, when was the repair performed? _____

4. LAND/DRAINAGE

(a) Any soil stability problems?..... — — —
(b) Has the property ever had a drainage, flooding, or grading problem?..... — — —
(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 this property? — — —
Explain: _____

5. BOUNDARIES

(a) Have you ever had a staked or pinned survey of the property?..... — — —
(b) Do you know the boundaries?..... — — —
(c) Are the boundaries marked in any way?..... — — —
(d) Are there any encroachments or unrecorded easements relating to the property of which you are aware? — — —
Explain: _____

6. WATER

(a) 1. Source of water supply _____
2. Are you aware of below normal water supply or water pressure? — — —
(b) Is there a water purification system or softener remaining with the house?..... — — —
(c) Has your water ever been tested? If yes, give results _____
Explain: _____

7. SEWER SYSTEM

(a) Property is serviced by:
1. Category I. Public Municipal Treatment Facility;..... — — —
2. Category II. Private Treatment Facility;..... — — —
3. Category III. Subdivision Package Plant;..... — — —
4. Category IV. Single Home Aerobic Treatment System (AKA: "Home Package Plant") _____
5. Category V. Septic Tank with drain field, lagoon, wetland, or other onsite dispersal; _____
6. Category VI. Septic Tank with dispersal to an offsite, multi-property cluster treatment system;..... — — —
7. Category VII. No Treatment/Unknown..... — — —
(b) For properties with Category IV, V, or VI systems:
Date of last inspection (sewer): _____
Date of last inspection (septic): _____ Date last cleaned (septic): _____
(c) Are you aware of any problems with the sewer system?..... — — —
Explain: _____

8. CONSTRUCTION/REMODELING

(a) Have there been any additions, structural modifications, or other alterations made?..... — — —
(b) Were all necessary permits and government approvals obtained?..... — — —
Explain: _____

9. HOMEOWNER'S ASSOCIATION

(a) 1. Is the property subject to rules or regulations of a homeowner's association?..... — — —
2. If yes, what is the yearly assessment? \$ _____
(b) Are you aware of any condition which may result in an increase in taxes or assessments?..... — — —
(c) Are any features of the property shared in common with adjoining landowners, such as walls, fences, driveways, etc.?..... — — —
Explain: _____

10. MISCELLANEOUS

(a) Was this house built before 1978? — — —
(b) Are you aware of any use of ureaformaldehyde, asbestos materials, or lead based paint in or on this home?..... — — —

- (c) 1. Are you aware of any testing for radon gas?.....
- 2. Results, if tested _____
- (d) Are you aware of any underground storage tanks, old septic tanks, field lines, cisterns or abandoned wells on the property?.....
- (e) Are you aware of any present or past wood infestation (i.e. termites, bores, carpenter ants, fungi, etc.)?.....
- (f) Are you aware of any damage due to wood infestation?.....
- (g) 1. Have the house or other improvements ever been treated for wood infestation?
- 2. If yes, when, by whom, and any warranties? _____
- (h) Are you aware of any existing or threatened legal action affecting this property?.....
- (i) Are there any assessments other than property assessments that apply to this property (i.e. sewer assessments)?.....
- (j) Are you aware of any violations of local, state, or federal laws, codes, or ordinances relating to this property?.....
- (k) Are you aware of any other conditions which are defective with regard to this property?.....
- (l) Are there any environmental hazards known to seller?.....
- (m) Are there any warranties to be passed on?.....
- (n) Has this house ever been damaged by fire or other disaster (i.e., tornado, hail, etc.)?
- If yes, please explain: _____
- (o) Are you aware of the existence of mold or other fungi in the property?.....
- (p) Has this house ever had pets living in it?
- If yes, Explain _____
- (q) Is the property in a historic district?.....

SPACE FOR ADDITIONAL INFORMATION

The seller has owned this property since _____ (date) and makes these representations only since that date. Seller agrees to immediately notify Buyer of any changes which may become known to seller prior to closing.

Seller _____	Date _____	Seller _____	Date _____
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 THE LICENSEE NAMED HERE (_____) HAS BEEN REQUESTED BY THE OWNER TO COMPLETE THIS FORM AND HAS DONE SO. I HEREBY AGREE TO HOLD HARMLESS THE NAMED LICENSEE FOR ANY REPRESENTATION THAT APPEAR ON THIS FORM IN ACCORDANCE WITH KRS 324.360(9).

Seller: _____ Date: _____

THE SELLER REFUSES TO COMPLETE THIS FORM AND ACKNOWLEDGES THAT THE AGENT SHALL SO INFORM THE BUYER.

Seller: _____ Seller: _____

Date: _____ Date: _____

THE SELLER HAS REFUSED TO COMPLETE THIS FORM AND HAS REFUSED TO ACKNOWLEDGE HIS FAILURE TO COMPLETE THE FORM

Broker/Agent: _____ Date: _____

THE BUYER ACKNOWLEDGES RECEIPT OF THIS FORM.

Buyer _____	Date _____	Buyer _____	Date _____
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THE SELLER MAY DISCLOSE ADDITIONAL INFORMATION NOT REQUESTED OF THIS FORM AND MAY RESPOND TO ADDITIONAL INQUIRIES OF THE BUYER.

Section 3.

- (1) In addition to the information specified in Section 2 of this administrative regulation, the seller's disclosure of property conditions form set out in it shall also include the following additional information:
 - (a) The property address, which shall appear at the top of each page of the form; and
 - (b) The initials of all parties who sign the form, including the date and time for the initialing, all of which shall appear at the bottom of each page of the form.
- (2) If the property that is the subject of the seller disclosure of property form is listed, the listing agent shall solicit the initials of all property owners-sellers and the date and time for the initialing at the time he or she executes any listing agreement or similar agreement by which a licensee intends to market the property.
- (3) If the property that is the subject of the seller disclosure of property condition form is not listed, any licensee involved in the transaction shall solicit:
 - (a) The initials of all property owners-sellers and the date and time for the initialing; and
 - (b) The initials of all prospective buyers and the date and time for initialing.