

New Home Builder/Seller Disclosure

The undersigned acknowledges the following regarding the purchase of a new home from a builder/SELLER.

Realtors® acting as a BUYER’S agent are limited from properly representing their clients in many ways when dealing with new home **Builder(S)/SELLER(S)**. The Builder’s salesperson drafts all contracts and documents and they favor the Builder/SELLER. **New home Builders do not represent the BUYER(S)**, they only represent themselves. It is **very important that you read and understand their contract, the Public Report and the CC&R’s**. (Covenants, Conditions and Restrictions which control the living, parking, landscape, architecture, paint color, fence height & materials, etc. in that particular subdivision) **Read and understand** any and **all additional documents** presented to you for your signature by the Builder or their salesperson. If you do not understand any/all of them, or have questions regarding any of the documents, please ask your Realtor® to explain their meaning. We, the Realtor® cannot represent you properly if you do not ask the questions you need answered or clarified **before** the closing of the transaction.

Builders generally put the BUYER’S earnest deposit money in their general account rather than placing it with an independent third party, such as an escrow company or title agency, placing your funds at a greater risk.

Many Builders tell you up-front that at a certain point (described) your earnest monies are non-refundable. Please be aware of when that period occurs. Once it has passed, it is final.

Most Builders do not pay for a **title insurance policy** for you. It is your option to pay for one yourself and Bridget Reynolds Realty™ **highly recommends** that you purchase one. If you find a builder who does provide one, ask to have the **Standard** policy upgraded to a **“Plain Language”** policy at no extra charge.

BUYER _____ Date ___/___/_____

BUYER _____ Date ___/___/_____

Agent _____ Date ___/___/_____