



CONTRACTS: The Sale Side





RESIDENTIAL PURCHASE AGREEMENT

(Joint Escrow Instructions)

1

2

3

4

5

6

7

8

Date: 

("Buyer"), hereby offers to purchase

("Property"),

within the city or unincorporated area of _____, County of _____,

State of Nevada, Zip _____ A.P.N. # _____ for the purchase price of

\$ _____ (_____ dollars) ("Purchase Price")

on the terms and conditions contained herein: BUYER ☐ does **-OR-** ☐ does not intend to occupy the Property as a residence.

Participant Outline

3 Hours of Contracts Continuing Education
CE.6847000-RE
10/9/25

Approved by the Division on Behalf of the Commission

JOSEPH R. FITZPATRICK

MEET JOE:

Joe Fitzpatrick graduated from The University of Nevada, Las Vegas in 1985 and began his career with Coldwell Banker in Margate, Florida, listing and selling real estate. Joe went on to manage the North Miami office and opened Century 21 Fitzpatrick Realty with family. The firm became the top-ranked Century 21 company in Broward County, Florida.



In 1991, Joe returned to Las Vegas where he began teaching and authoring real estate courses. He also continued on as Vice-President of Century 21 MoneyWorld, which was consistently ranked among the top 10 Century 21 firms in the world where he led the education division among other duties.

Joe has authored and published over 30 real estate licensing textbooks and courses available on Amazon.com and which have been approved for utilization in several states. He made a few stops along the way including being the Education Director at LVR. You may recognize his voice from other online sites. Living through sellers' markets and buyer's markets, Joe has experienced interest rate fluctuations of 17.5% and 2%. He knows what it takes to stay successful in the business no matter what the market conditions may be.

In 2021, Joe opened Fitzpatrick Real Estate School and continues to practice real estate in addition to his other responsibilities. We trust you will find Mr. Fitzpatrick's courses to be informative, interesting, and entertaining too.

- **CE Agreement**

The student participant must:

- not miss more than 10 minutes of a 3-hour course; 15 minutes for internet connection issues.
- direct their attention to the instruction being provided and refrain from engaging in activities unrelated to the instruction and distracting.
- always have their cameras on and pointed to the student while the class is in session, excluding breaks.
- in Zoom, display the name under which they registered.
- must always have audio muted except when speaking to the group.
- participate and respond when asked to by the instructor.
- conduct themselves as they would in an in-person classroom setting.
- be appropriately dressed for a classroom setting.
- refrain from engaging in any activity that would be distracting to the instructor or fellow attendees such as using electronic/computer devices unrelated to the instruction, cell phone use, having conversations with other people, walking around, driving/riding in a vehicle, cooking, cleaning, etc.
- complete the course evaluation immediately upon the conclusion of the course.

COURSE OVERVIEW:

This is *Contracts: The Sale Side*, part 2 of a 2-part series that includes *Contracts: The Listing Side*. Each course can be taken independently of the other. This course focuses on the sale side of the transaction. Specifically, you will be writing an offer with a buyer for your listing on 3804 Mountain Waters Street that you listed in *Contracts: The Listing Side*. You will be completing the following documents and comparing them to the instructor's work:

- Duties Owed by a Nevada Real Estate Licensee
- Estimated Costs/Net Sheet (Buyer's Side)
- Buyer Brokerage Agreement
- Residential Purchase Agreement
- Consent to Act

You are working with Susan Russo who would like to submit an offer on your listing on Mountain Waters according to the following terms:

- purchase price of \$300,000
- 90% LTV Conventional Loan
- This purchase is not contingent upon the sale of another property.
- You prefer the escrow be opened with Sarah Jones of Fidelity National Title.
- The buyer wants to close on the 15th day of the month, next month.
- She intends to obtain a general home inspection.
- She also wants a home warranty with Old Republic Home Warranty which she would like the seller to pay for.

Any other needed information you can make up.

EVEN THOUGH WE USE LVR FORMS, THE CONCEPTS CAN BE APPLIED TO YOUR ASSOCIATION.

9/25/21, 4:48 AM

Matrix

Tax Property Tax - One Page

Parcel #:			138-07-516-002			Address:			3804 Mountain Waters ST			Census Tract:			003240		
TN-RG-SE:			20 - 60 - 07			PropCity:			Las Vegas			Zip Code:			89129-7887		
Tot Value:			\$77,425			Land Use:			Sfr								
GEO ID:			NE 20-60-07														
Assessor Description																	
File-Page:			91-61			Subdivision:			Canyon Meadows								
Assr Lot:			259			Block:			2			Area:			405		
Assr Desc:			CANYON MEADOWS UNIT 9 PLAT BOOK 91			PAGE 61			LOT 259			BLOCK 2			Unit:		
Owner & Doc Information																	
Owner Name:			Marky Sergio Javier			DOC DATE			08/15/2017			DOC NUMBER			170815001049		
2nd Owner:												DV					
Address:			3804 Mountain Waters Street -														
City:			Las Vegas			State:			NV			Zip Code:			89129		
Prev Owner:			Fitzpatrick Joseph R														
Land & Building Information																	
Land Value:			\$65,000			Impr Value:			\$156,214			Schools:			Clark County		
FrontxDpth:						Topography:						Zoning:			R-PD6		
Acres:			0.100			Act Yr Blt:			2000			Cost Class:			Fair		
Lot SqFt:			4,356			Eff Yr Blt:			2000			Foundation:			Concrete		
# of Buildings:			1			Construction:						Basement:			Bedrooms: 5		
Type Style:						Ext Wall:			Frame/Stucco			Garage Cap:			Bathrooms: 3		
Stories:			2.00			Flooring:						Garage Type:			Built-In		
Roof Matrl:			Concrete Tile			Heat Systm:			Forced Air			Parking Sp:			Full Baths: 2		
Roof Type:						Air Cond:			Central			Pool YN:			Half Baths: 1		
												Porch:			Patio/Porch		
															Fireplace YN:		
															Fireplaces:		
Property Sub-Areas SqFt																	
Living Area:			2,090			First Flr:			932			Porch 1:			28		
Building Sq Ft:			2,090			Second Flr:			1,158			Porch 2:					
Total Bldg:			2,531			Upper Area Sq Ft:						Deck:					
Prim Addition:						Basement Area:						2nd Patio/Deck:					
Above Grade:			2,090			Basement F:						Basement U:					
Sales Information																	
			PRICE			DATE			DEED TYPE								
			\$249,900			08/14/17			Grant Deed								
County:						08/15/16			Bargain & Sale Deed								
						04/25/02			Grant Deed								
						01/28/00			Grant Deed								
			\$158,500			04/04/00			Bargain & Sale Deed								
Tax & Assessment																	
			TOTAL TAX			TAX YEAR			TOTAL ASSD			IMPRV			LAND		
Curr:			\$1,641.68			2021			\$77,425			\$54,675			\$22,750		
Prev:			\$1,621.72			2020			\$68,843			\$43,993			\$24,850		
			\$1,547.44			2019			\$73,104			\$53,504			\$19,600		
Delinq:						Tot SA Bal:											

INFORMATION DEEMED RELIABLE BUT NOT GUARANTEED

LVR DEEMS INFORMATION RELIABLE BUT NOT GUARANTEED. IT IS A VIOLATION TO PROVIDE DETAIL PRINTOUTS TO A CUSTOMER/CLIENT.

DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

This form does not constitute a contract for services nor an agreement to pay compensation.

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

- a) Each party for whom the licensee is acting as an agent in the real estate transaction, and
- b) Each unrepresented party to the real estate transaction, if any.

Licensee: The licensee in the real estate transaction is _____ whose license/permit number is _____.

The licensee is acting for [client's name(s)]: _____,

who is/are the ☐ Seller/Landlord ☐ Buyer/Tenant.

Broker: The Broker is _____,

whose company is _____.

Are there additional licensees involved in this transaction? ☐ Yes ☐ No If yes, Supplemental form 525A is required.

Licensee's Duties Owed to All Parties:

A Nevada real estate licensee shall:

1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
3. Disclose to each party to the real estate transaction as soon as practicable:
 - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
 - b. Each source from which licensee will receive compensation.
4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

Licensee's Duties Owed to the Client:

A Nevada real estate licensee shall:

1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement or property management agreement;
2. Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
3. Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
4. Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
5. Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
6. Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee; and
7. Account to the client for all money and property the licensee receives in which the client may have an interest.

Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Licensee Acting for Both Parties:

The Licensee

MAY [_____] / [_____] **OR** MAY NOT [_____] / [_____] _____

in the future act for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest. Before a licensee may act for two or more parties, the licensee must give you a "Consent to Act" form to sign.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.

Seller/Landlord: _____ Date: _____ Time: _____

Seller/Landlord: _____ Date: _____ Time: _____

OR

Buyer/Tenant: _____ Date: _____ Time: _____

Buyer/Tenant: _____ Date: _____ Time: _____



ESTIMATED COSTS / NET PROCEEDS

Prepared for _____ Price \$ _____

Property Address _____

Terms: ☐ Cash ☐ Conv. ☐ FHA ☐ VA ☐ Assumption ☐ Seller Financing

	BUYER	SELLER
Down Payment		
MORTGAGE COSTS/PRORATIONS		
Loan Origination Fee %		
Loan Discount Points %		
Underwriting Fee		
Lender Document/Preparation Fee		
Loan Processing/Application Fee		
VA Funding Fee/FHA MIP/Conv. PMI (If paid up front)		
Appraisal Fee		
Credit Report		
Tax Service		
Flood Certificate		
Assumption Fee		
Interest for _____ days @ \$ _____ per day		
Taxes _____ months @ \$ _____ per month		
Insurance _____ months @ \$ _____ per month		
Other:		
ESCROW/TITLE COSTS		
Recording/E Recording Fees		
Escrow Fee		
Owner's Title Insurance Policy		
ALTA Lender's Policy		
Inspection Fee		
Closing Protection Letter		
Endorsements		
Mobile Notary		
Reconveyance Fee		
Real Property Transfer Tax (see Glossary of Terms; rates vary by county)		
Misc. Prorations (Assessments, Utilities, etc.)		
Assumption Setup/Collection Fees		
Other:		
BROKER'S FEES		
Compensation to Seller's Broker		
Compensation to Buyer's Broker		
Additional Compensation to Broker		
COMMON INTEREST COMMUNITY (CIC) FEES		
Capital Contribution: Master 2 nd 3 rd		
Transfer/ Set Up Fee: Master 2 nd 3 rd		
Demand Fee: Master 2 nd 3 rd		
Resale Package: Master 2 nd 3 rd		
Other:		
MISCELLANEOUS COSTS		
Home Inspection		
Misc. Inspections (Termite, well, septic, roof)		
Home Warranty Plan		
Deposits & Rents		
Other:		
FUNDS RECEIVED/MISC CREDITS		
Earnest Money Deposit		
Contributions/Repair Credits/Grants		
Other:		
TOTAL ESTIMATED COSTS		

Client Initials _____ / _____ / _____

Client Initials _____ / _____ / _____



ESTIMATED COSTS / NET PROCEEDS

Summary

BUYER		SELLER	
Approximate Amount Needed to Close Escrow:	\$ _____ (Total from page 1)	Sales Price	\$ _____
Interest Rate @ _____%	P&I \$ _____	Current Loan Balance (1 st)	\$ _____
Taxes	\$ _____	Current Loan Balance (2 nd)	\$ _____
Insurance	\$ _____	Other: Loan, Lien, Judgment etc.	\$ _____
PMI/MMI	\$ _____	Subtotal	\$ _____
CIC Dues	\$ _____	Less Estimated Costs	\$ _____
SID/LID	\$ _____	Less Final Mtg. Payment	\$ _____
Est. Monthly Obligation	\$ _____	Estimated Proceeds	\$ _____

Note: This estimate is prepared in good faith; however, neither the Greater Las Vegas Association of REALTORS® nor Broker(s) or agent(s) assume any responsibility for unintentional errors nor do they guarantee any specific costs or proceeds.

BROKER COMMISSIONS/COMPENSATION ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE

FIRPTA: Should the provisions of the Foreign Investment in Real Property Tax Act (FIRPTA) (Internal Revenue Code Section 1445) apply, Seller understands that if Seller is a foreign person then the Buyer must withhold a tax in an amount to be determined in accordance with FIRPTA, unless an exemption applies. Additional information for determining status may be found at www.irs.gov.

NOTE TO SELLER: Seller financing costs will vary. The above estimates are based upon loan balance figures that have been supplied by you, and do not take into consideration any delinquent payments, prepayment penalty or impound account. Should an existing FHA loan be paid off, the Seller may be entitled to a refund of any unused Mortgage Insurance Premium; FHA charges interest through the end of the month in which the note is paid off.

NOTE TO BUYER: Buyer costs will vary. The cost of your loan does not take into consideration any points you may purchase and other loan terms.

CLIENT NAME: _____ CLIENT NAME: _____

SIGNATURE: _____ SIGNATURE: _____

CLIENT NAME: _____ CLIENT NAME: _____

SIGNATURE: _____ SIGNATURE: _____

DATE: _____ TIME: _____ DATE: _____ TIME: _____

AGENT NAME (Print) _____

COMPANY NAME (Print) _____

Client Initials _____ / _____ / _____

Client Initials _____ / _____ / _____

Buyer's Closing Costs

A. Mortgage Costs

1. **Loan Origination Fee:** lender's commission; commonly 1% of loan amount; some lenders lump all fees into a flat origination fee rather than charging for each line item
2. **Loan Discount Points:** to buy down the interest rate; 1 point equals 1 percent of the loan amount
3. **Underwriting Fees:** charged for underwriting services (final loan approval), estimate \$200-500
4. **Lender Doc Prep Fee:** lender fee charged for preparing all loan documents; ranges from \$200-500
5. **Loan Processing/Application Fee:** lender may charge a fee to process or start the loan, estimate \$250
6. **VA Funding Fee/FHA Upfront MIP/Conv Upfront PMI:** VA and FHA upfront fees must be financed into the loan; with conventional loans, it can be financed or paid up front
7. **Appraisal Fee:** to verify the property value; negotiable; commonly paid for by buyer up-front and reimbursed by seller at closing; appx. \$500
8. **Credit Report:** to verify borrower's credit worthiness; appx. \$25
9. **Tax Service Fee:** service a lender uses to verify borrower's income taxes; appx \$100
10. **Flood Certificate:** required if property is located within a flood zone; appx. \$75
11. **Assumption Fee:** paid to existing lender if buyer is assuming underlying loan; rarely seen
12. **Interest for ___ Days:** prorated mortgage interest through end of the closing month; estimate 15-30 days interest
13. **Taxes for ___ Days:** impounded for the payment of property taxes; estimate 3 months of taxes
14. **Insurance for ___ Days:** impounded for the payment of hazard insurance; estimate 15 months of insurance premium

B. Escrow/Title Costs

1. **Recording/E-recording Fees:** for recording certain buyer documents in the county records such as the new deed; estimate \$75
2. **Escrow Fee:** this the escrow company's fee to close the transaction; buyer and seller split this fee 50/50; see escrow/title charts for fee based on sale price
3. **ALTA Lender's Policy:** provides a title policy for the benefit of the borrower's lender; see escrow/title charts for fee based on sale price
4. **Inspection Fee:** fee title company charges to drive by the property; \$100
5. **Closing Protection Letter:** \$25
6. **Endorsements:** title fee to endorse and certify deeds and supplementary docs; \$250
7. **Mobile Notary:** notary public who is mobile and travels to clients to sign closing documents when escrow agent will not; estimate \$200
8. **Misc. Prorations:** water, sewer, garbage, CIC, bill etc.
9. **Assumption Setup/Collection Fees:** only if assumption; rarely seen

C. CIC Fees

1. **Capital Contribution:** CIC depleted their reserves; litigation as an example; typically buyer expense; must inquire as to amount
2. **Transfer/Setup Fee:** transfers all information and documentation into the buyer's name; estimate \$300

D. MISC Costs

1. **Home Inspection:** inspect all systems and appliances; estimate \$400+
2. **Misc. Inspections:** roof, termite, well, etc.; call inspectors for estimates
3. **Home Warranty:** insures covered systems and appliances; estimate \$495+

III. Seller's Closing Costs

A. Mortgage Costs

1. **Appraisal Fee:** to verify the property value; negotiable; commonly paid for by buyer up-front and reimbursed by seller at closing; appx. \$500

B. Escrow/Title Fees

1. **Recording/E-recording Fee:** for recording certain seller documents in the county records; estimate \$75
2. **Escrow Fee:** this the escrow company's fee to close the transaction; buyer and seller split this fee 50/50; see escrow/title charts for fee based on sale price
3. **Owner's Title Insurance Policy:** provides a title policy for the benefit of the buyer; see escrow/title charts for fee based on sale price
4. **Mobile Notary:** notary public who is mobile and travels to clients to sign closing documents when escrow agent will not; estimate \$200
5. **Reconveyance Fee:** seller's lender may charge to pay off the existing loan; check with lender
6. **Real Property Transfer Tax:** seller pays this tax upon closing; \$5.10 per every \$1,000 of value.
7. **Misc. Prorations:** water, sewer, garbage, CIC, bill etc.

C. Broker's Fees

1. **Brokerage Fee to Seller's Broker:** if you represent the seller, you will know this percentage and be able to calculate.
2. **Brokerage Fee to Cooperating Broker:** if you represent the seller, you will know this percentage and be able to calculate.
3. **Additional Compensation to Broker:** transaction fee; \$495 is common

D. CIC Fees

1. **Demand Fee:** requests "pay off" statement showing any delinquent dues or fees; must contact the association; \$100-400 must call
2. **Resale Package:** contains all CIC documents including CC&Rs; required by Nevada law to be paid by seller; estimate \$300

E. Misc. Costs

1. **Home Warranty:** if requested by buyer in offer; estimate \$495+
2. **Deposits & Rents:** for current tenants; see existing lease if applicable



WESTCOR LAND TITLE INSURANCE COMPANY

CLARK COUNTY

REV. 04/15/2021

TITLE RATES & ESCROW FEES | WESTCOR TITLE RATES: eff. DEC. 16, 2016 | SECURITY 1ST TITLE ESCROW FEES: eff. MARCH 10, 2021

Insurance Amount Up To	Homeowner's Policy	CLTA Owner's or ALTA Lender's	ALTA Lender's Concurrent with CLTA Owner's	Escrow	Insurance Amount Up To	Homeowner's Policy	CLTA Owner's or ALTA Lender's	ALTA Lender's Concurrent with CLTA Owner's	Escrow
50,000	528	480	246	600	800,000	2,585	2,350	1,088	1,400
60,000	572	520	264	605	820,000	2,631	2,392	1,106	1,420
70,000	616	560	282	610	840,000	2,677	2,434	1,125	1,440
80,000	660	600	300	615	860,000	2,724	2,476	1,144	1,455
90,000	704	640	318	620	880,000	2,770	2,518	1,163	1,465
100,000	748	680	336	625	900,000	2,816	2,560	1,182	1,475
110,000	787	715	352	635	920,000	2,862	2,602	1,201	1,495
120,000	825	750	368	645	940,000	2,908	2,644	1,220	1,515
130,000	864	785	383	655	960,000	2,955	2,686	1,239	1,535
140,000	902	820	399	665	980,000	3,001	2,728	1,258	1,555
150,000	941	855	415	675	1,000,000	3,047	2,770	1,277	1,575
160,000	979	890	431	690	1,050,000	3,152	2,865	1,319	1,600
170,000	1,018	925	446	705	1,100,000	3,256	2,960	1,362	1,625
180,000	1,056	960	462	720	1,150,000	3,361	3,055	1,405	1,650
190,000	1,095	995	478	735	1,200,000	3,465	3,150	1,448	1,675
200,000	1,133	1,030	494	750	1,250,000	3,570	3,245	1,490	1,700
210,000	1,163	1,057	506	760	1,300,000	3,674	3,340	1,533	1,725
220,000	1,192	1,084	518	770	1,350,000	3,779	3,435	1,576	1,750
230,000	1,222	1,111	530	780	1,400,000	3,883	3,530	1,619	1,775
240,000	1,252	1,138	542	790	1,450,000	3,988	3,625	1,661	1,800
250,000	1,282	1,165	554	800	1,500,000	4,092	3,720	1,704	1,825
260,000	1,311	1,192	566	815	1,550,000	4,191	3,810	1,745	1,850
270,000	1,341	1,219	579	830	1,600,000	4,290	3,900	1,785	1,875
280,000	1,371	1,246	591	845	1,650,000	4,389	3,990	1,826	1,900
290,000	1,400	1,273	603	860	1,700,000	4,488	4,080	1,866	1,925
300,000	1,430	1,300	615	875	1,750,000	4,587	4,170	1,907	1,950
320,000	1,476	1,342	634	905	1,800,000	4,686	4,260	1,947	1,975
340,000	1,522	1,384	653	935	1,850,000	4,785	4,350	1,988	2,000
360,000	1,569	1,426	672	955	1,900,000	4,884	4,440	2,028	2,025
380,000	1,615	1,468	691	965	1,950,000	4,983	4,530	2,069	2,050
400,000	1,661	1,510	710	975	2,000,000	5,082	4,620	2,109	2,075
420,000	1,707	1,552	728	995	2,050,000	5,181	4,710	2,150	2,100
440,000	1,753	1,594	747	1,015	2,100,000	5,280	4,800	2,190	2,125
460,000	1,800	1,636	766	1,037	2,150,000	5,379	4,890	2,231	2,150
480,000	1,846	1,678	785	1,061	2,200,000	5,478	4,980	2,271	2,175
500,000	1,892	1,720	804	1,085	2,250,000	5,577	5,070	2,312	2,200
520,000	1,938	1,762	823	1,105	2,300,000	5,676	5,160	2,352	2,225
540,000	1,984	1,804	842	1,125	2,350,000	5,775	5,250	2,393	2,250
560,000	2,031	1,846	861	1,145	2,400,000	5,874	5,340	2,433	2,275
580,000	2,077	1,888	880	1,165	2,450,000	5,973	5,430	2,474	2,300
600,000	2,123	1,930	899	1,185	2,500,000	6,072	5,520	2,514	2,325
620,000	2,169	1,972	917	1,205	2,550,000	6,171	5,610	2,555	2,350
640,000	2,215	2,014	936	1,225	2,600,000	6,270	5,700	2,595	2,375
660,000	2,262	2,056	955	1,253	2,650,000	6,369	5,790	2,636	2,400
680,000	2,308	2,098	974	1,289	2,700,000	6,468	5,880	2,676	2,425
700,000	2,354	2,140	993	1,325	2,750,000	6,567	5,970	2,717	2,450
720,000	2,400	2,182	1,012	1,335	2,800,000	6,666	6,060	2,757	2,475
740,000	2,446	2,224	1,031	1,345	2,850,000	6,765	6,150	2,798	2,500
760,000	2,493	2,266	1,050	1,360	2,900,000	6,864	6,240	2,838	2,525
780,000	2,539	2,308	1,069	1,380	3,000,000	7,062	6,420	2,919	2,575

The title rates are examples of rates for specific Liability amounts to be used for estimates and disclosures for policies underwritten by Westcor Land Title Insurance Company. Exact rates for your Owner's policy are calculated for closing based on the final sales price for the property. Please contact our office for title rates using our other underwriters.

* Please see other side for disclosures and possible discounts.

TITLE INSURANCE | CLOSINGS | 1031 EXCHANGE | CONTRACT SERVICING | SECURITY1ST.COM



BUYER BROKERAGE REPRESENTATION AGREEMENT



This agreement is designed to allow a buyer to engage a qualified, licensed professional for the purpose of viewing property, and receiving contract negotiation and advocacy services throughout the entire real estate offer and purchase process, for the types of property described below.

☐ **EXCLUSIVE Agreement**
(NOT working with another agent)

☐ **NON-Exclusive Agreement**

1. **PROPERTIES.** The undersigned buyer (“Buyer”) engages the undersigned brokerage firm (“Broker”) to represent Buyer concerning Buyer’s purchase of the below-selected real property type(s) situated in the following locations (“Geographic Area”). Any real property introduced to Buyer, by Broker, in the Geographic Area shall be referred to as the “Property.”

☐ Residential ☐ Investment ☐ Commercial ☐ Vacant Land ☐ Custom Build Job ☐ New Home
☐ Other: _____

Applicable City(s) _____

Other Description (i.e., geographical area, zip code, single or multiple family, etc.): _____

OR

- ☐ CHECK If this Agreement relates only to a specific Property or Properties - those Property(ies) is/are:

Address: _____

A.P.N. (if known): _____

Address: _____

A.P.N. (if known): _____

[Attach additional sheet if necessary]

2. **LENGTH OF AGREEMENT.** Subject to Section 14, this agreement begins on the date last signed by Buyer and Broker, and automatically ends on _____ (at 11:59 p.m.), or upon the closing of a transaction, whichever is later (the “Term”).

3. **BROKER FEE.** Buyer agrees to pay Broker, as provided below (the “Broker Fee”) for any Properties involving the Broker’s efforts under Section 5. **The Broker Fee is NOT set by law or by any REALTOR® Association and is fully negotiable.** The Broker Fee is (check those that apply):

☐ ____% of the gross purchase price of the Property (as reflected on the final settlement statement)

☐ Exactly \$ _____;

☐ \$ _____ (to be paid towards _____)

The Broker Fee is due and payable upon successful closing. If Buyer enters into an agreement to purchase any Property(ies), shown to them by this licensee, within ____ days following the expiration or earlier cancellation of this agreement, then Buyer shall pay the Broker Fee to Broker upon closing. The Broker Fee shall be in U.S. currency and paid at the time, and as a condition, of closing. This agreement shall act as escrow instructions for payment of the Broker Fee to Broker. This Section 3 shall survive the expiration or earlier cancellation of this agreement.



BUYER BROKERAGE REPRESENTATION AGREEMENT

4. **COLLECTING BROKER'S FEE FROM THE SELLER.** Buyer may choose to negotiate that the Broker Fee be paid, in whole or in part, by the seller as a credit to Buyer at closing and/or by the seller directly to Broker at closing. At Buyer's instruction, Broker will include either or both of these in Buyer's offer to purchase a property, and Broker will help Buyer negotiate these with a seller. Broker will not retain any amount from any source that exceeds the amount agreed above.
5. **DISCLOSURES:**
 - a. Buyer understands that depending on the circumstances, it may be necessary or appropriate for Broker to act as an agent of both parties for each such transaction. In such event, Broker will seek Buyers' consent to Broker's representation of additional parties as soon as practicable and will obtain the written "CONSENT TO ACT" form signed by all parties.
 - b. Buyer consents and acknowledges that OTHER POTENTIAL BUYERS represented by Broker may consider, make offers on or acquire interest in the same or similar properties as Buyer.
6. **BROKER'S EFFORTS.** Broker will exercise good faith efforts to: (a) locate and present suitable Properties to Buyer; (b) tour and prepare detailed analysis of specific properties per Buyer's request; (c) help Buyer prepare, negotiate, and secure a contract to purchase one or more Properties; (d) cooperate with any real estate licensee working with the seller to facilitate and complete the Buyer's purchase of the property; and (e) perform other services as needed and requested by Buyer.
7. **BUYER'S REPRESENTATIONS AND DUTIES.**
 - a. BUYER AGREES TO WORK EXCLUSIVELY with Broker and not with any other Broker, unless marked otherwise on pg 1.
 - b. BUYER AGREES TO FURNISH Broker with all relevant data, records, documents, and other information including loan pre-approval letters and proof of funds to purchase upon request of Broker and authorizes Broker to furnish copies to prospective Sellers, Landlords, Optionors, or Exchangers.
 - c. BUYER AGREES TO BE AVAILABLE to examine property(s) and responding in a timely manner to communications from Broker.
 - d. BUYER AGREES TO ACT IN GOOD FAITH to acquire the Property and conduct any and all inspections of the Property that Buyer deems material and/or important.
 - e. NEW HOMES/ LOT SALES: Some Sellers, (particularly new home subdivisions, open houses and for-sale-by-owner), will not compensate Broker unless Broker makes the first visit with Buyer. If Buyer makes a first visit without Broker, Buyer agrees to compensate Broker as stated in section 3, Broker Fee.
8. **FOR BEST EXPERIENCE.** Buyer is encouraged to be accompanied by Broker on Buyer's first visit to the Property, and to conduct all negotiations for the Property in good faith, and exclusively through Broker. Buyer understands that signing more than one buyer-broker representation agreement for any overlapping period of time could expose Buyer to liability for paying additional fees. Buyer is not a party to any active, exclusive buyer-broker representation agreements.

Buyer is a party to _____ (insert number) active, non-exclusive buyer brokerage agreements.
9. **EQUAL HOUSING OPPORTUNITY:** It is the policy of the Broker to abide by all local, state, and federal laws prohibiting discrimination against any individual or group of individuals. The Broker has no duty to disclose the racial, ethnic, or religious composition of any neighborhood, community, or building, nor whether persons with disabilities are housed in any other home or facility, except that the agent may identify housing facilities meeting the needs of a disabled buyer.
10. **WIRE TRANSFER WARNING:** Electronic means of transferring money (i.e. EFT, ETF, wire transfer, electronic check, direct deposit, etc.) are subject to sophisticated cyber fraud attacks. These attacks are even more prevalent in real estate transactions due to the large sums of money being exchanged. Buyer is advised that Brokerage will not provide electronic transfer instructions by e-mail. Following money transfer instructions contained in an email from any party is inherently dangerous and should be verified. Buyer agrees that, if Buyer uses, or authorizes the use of, electronic transfer of funds in a transaction, Buyer hereby holds the Brokerages, their agents, and the designated title and escrow company harmless from any and all claims arising out of inaccurate transfer instructions, fraudulent interception of said funds and/or any other damage relating to the conduct of third parties influencing the transfer process or stealing funds.
11. **NEVADA LAW APPLIES:** This Agreement is executed in Nevada, and the laws of the State of Nevada will govern its interpretation and effect. The parties agree that Nevada, and the county in which the Property is located, is the appropriate forum for any arbitration related to this Agreement.



BUYER BROKERAGE REPRESENTATION AGREEMENT



12. AUTHORITY/CAPACITY: Buyer warrants that Buyer has the legal capacity, full power and authority to enter into this Agreement and consummate the transaction contemplated hereby on Buyer's own behalf or on behalf of the party Buyer represents. All Buyers executing this Agreement are jointly and severally liable for this performance of all its terms. Buyer's obligations to pay Broker is binding upon Buyer and Buyer's heirs, administrators, executors, successors and assignees.

13. ADDITIONAL TERMS.

14. CANCELLATION. Either party may cancel this agreement, effective upon delivery of written notice to the other party, unless Buyer is under contract to purchase the Property.

By signing below, Buyer and Broker agree to the terms set forth in this agreement.

Buyer 1: _____
 (Signature) (Typed/Print Name) (Date) (Time)

 (Telephone) (E-mail)

Buyer 2: _____
 (Signature) (Typed/Print Name) (Date) (Time)

 (Telephone) (E-mail)

Buyer 3: _____
 (Signature) (Typed/Print Name) (Date) (Time)

 (Telephone) (E-mail)

Buyer 4: _____
 (Signature) (Typed/Print Name) (Date) (Time)

 (Telephone) (E-mail)

BROKERAGE:

Designated Licensee: _____ Designated Licensee Number: _____

Telephone: _____ Email: _____

Licensee Signature: _____ Date: _____ Time: _____

Company: _____ Broker Name: _____

Broker License Number: _____

Broker Signature: _____ Date: _____ Time: _____

Address: _____ City _____ State _____ Zip _____

Telephone: _____ Fax: _____ Email: _____



RESIDENTIAL PURCHASE AGREEMENT



(Joint Escrow Instructions)

1 Date _____
 2 _____ ("Buyer", hereby offers to purchase
 3 _____ ("Property"),
 4 within the city or unincorporated area of _____, County of _____,
 5 State of Nevada, Zip _____ A.P.N # _____ for the purchase price of
 6 \$ _____ (_____ (dollars) ("Purchase Price")
 7 on the terms and conditions contained herein: BUYER ☐ does -OR- ☐ does not intend to occupy the Property as a residence.

Buyer's Offer

10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40

1. FINANCIAL TERMS & CONDITIONS:

- \$ _____ **A. EARNEST MONEY DEPOSIT** ("EMD") is evidenced by:
☐ Check ☐ Wire transfer ☐ Other: _____
 The EMD shall be deposited within one (1) or _____ business day(s) following the date of Acceptance
 (as defined in Section 24) into the account of: ☐ Escrow Holder, ☐ Buyer's Broker Trust Account **OR**
☐ Seller's Broker's Trust Account.
- \$ _____ **B. ADDITIONAL DEPOSIT** to be placed in escrow on or before (date) _____. The
 additional deposit ☐ will —OR— ☐ will not be considered part of the EMD. (Any conditions on the
 additional deposit should be set forth in Section 30 herein.)
- \$ _____ **C. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING FOR A NEW LOAN:**
☐ Conventional ☐ FHA ☐ VA ☐ Other (specify) _____.
- \$ _____ **D. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING TO ASSUME THE
 FOLLOWING EXISTING LOAN(s):**
- Interest ☐ Fixed rate, _____ years —OR— ☐ Adjustable Rate, _____ years. Seller further agrees to provide
 the Promissory Note and the most recent monthly statement of all loans to be assumed by Buyer within FIVE
 (5) calendar days following the date of Acceptance.
- \$ _____ **E. BUYER TO EXECUTE A PROMISSORY NOTE SECURED BY DEED OF TRUST PER TERMS
 IN THE "FINANCING ADDENDUM" which is attached hereto.**
- \$ _____ **F. BALANCE OF PURCHASE PRICE** (Balance of Down Payment) in Good Funds to be paid prior to Close
 of Escrow ("COE").
- \$ _____ **G. TOTAL PURCHASE PRICE** (This price DOES NOT include closing costs, prorations, or other fees and
 costs associated with the purchase of the Property as defined herein.

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is
 otherwise modified by addendum or counteroffer.

Buyer's Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____

Residential Purchase Agreement Rev. 10/25

©2022 Greater Las Vegas Association of REALTORS®

Page 1 of 11

2. **BUYER REPRESENTATIVE/BUYER BROKER COMPENSATION:** At the close of escrow or the exchange of the subject property, Seller shall pay the Buyer's Representative/Buyer's Broker ("Buyer's Representative/Buyer's Broker") _____% of the gross sales price of the property or \$_____. Upon execution of this Residential Purchase Agreement or subsequent Counter Offer(s), this clause is no longer negotiable exclusively between Buyer and Seller and any modification thereafter must be ratified in writing by the Buyer's Representative/Buyer's Broker.

3. **ADDITIONAL FINANCIAL TERMS & CONTINGENCIES:**

A. **NEW LOAN APPLICATION:** Within _____ business days following the date of Acceptance, Buyer agrees to (1) submit completed loan application to a lender of Buyer's choice and (2) furnish a preapproval letter to Seller based upon a standard factual credit report and review of debt-to-income ratios. If Buyer fails to complete any of these conditions within the applicable time frame, Seller reserves the right to terminate this Agreement. In such event, both parties agree to cancel the escrow and return EMD to Buyer. Buyer shall use Buyer's best efforts to obtain financing under the terms and conditions outlined in this Agreement.

B. **APPRAISAL CONTINGENCY:** Buyer's obligation to purchase the property is contingent upon the property appraising for not less than the Purchase Price. If after the completion of an appraisal by a licensed appraiser, Buyer receives written notice from the lender or the appraiser that the Property has appraised for less than the purchase price (a "Notice of Appraised Value") Buyer may attempt to renegotiate or cancel the RPA by providing written notice to the Seller (with a copy of the Appraisal) no later than _____ calendar days following the date of Acceptance of the RPA; whereupon Buyer is entitled to a whole refund of their EMD, referenced in Section 1(A), by a fully cooperated and executed cancellation of escrow instructions and the release of Buyer's funds through their reserved right to cancel pursuant to this contingency per NRS 645A.175. **IF this Residential Purchase Agreement is not cancelled, in writing on or before the Appraisal Deadline, Buyer shall be deemed to have waived the appraisal contingency.**

C. **LOAN CONTINGENCY:** Buyer's obligation to purchase the property is contingent upon Buyer obtaining the loan referenced in Section 1(C) or 1(D) of the RPA unless otherwise agreed in writing. Buyer shall remove the loan contingency in writing, attempt to renegotiate, or cancel the RPA by providing written notice to the Seller no later than _____ calendar days following the date of Acceptance of the RPA; whereupon Buyer is entitled to a whole refund of their EMD, referenced in Section 1(A), by a fully cooperated and executed cancellation of escrow instructions and the release of Buyer's funds through their reserved right to cancel pursuant to this contingency per NRS 645A.175. **IF this Residential Purchase Agreement is not cancelled, in writing on or before the Loan Contingency Deadline, Buyer shall be deemed to have waived the loan contingency.**

D. **CASH PURCHASE:** Within _____ business days following the date of Acceptance, Buyer agrees to provide written evidence from a bona fide financial institution of sufficient cash available to complete this purchase. If Buyer does not submit the written evidence within the above period, Seller reserves the right to terminate this Agreement.

4. **SALE OF OTHER PROPERTY:**

A. This Agreement is NOT contingent upon the sale of any property owned by the Buyer. —OR—

B. ☐ (if checked): The attached Contingent Upon Sale Addendum is hereby incorporated into this agreement.

5. **FIXTURES AND PERSONAL PROPERTY:** The following items will be transferred, free of liens, with the sale of the Property with no real value unless stated otherwise herein. Unless an item is covered under Section 8(F) of this Agreement, all items are transferred in an "AS IS" condition. All EXISTING fixtures and fittings including, but not limited to: electrical, mechanical, lighting, plumbing and heating fixtures, ceiling fan(s), fireplace insert(s), gas logs and grates, solar power system(s), built-in appliance(s) including ranges/ovens, window and door screens, awnings, shutters, window coverings, attached floor covering(s), television antenna(s), satellite dish(es), private integrated telephone systems, air coolers/conditioner(s), pool/spa equipment, garage door opener(s)/remote control(s), mailbox, in-ground landscaping, trees/shrub(s), water softener(s), water purifiers, security systems/alarm(s).

The following additional items of personal property are also included:

otherwise modified by addendum or counteroffer. rticular paragraph is
Buyer's Name(s): _____ BUYER(S) INITIALS: ____/____/____/_____
Property Address: _____ SELLER(S) INITIALS: ____/____/____/_____
Residential Purchase Agreement Rev. 10/25 ©2022 Greater Las Vegas Association of REALTORS®
Page 2 of 11

6. **ESCROW:**

A. OPENING OF ESCROW: The purchase of the Property shall be consummated through Escrow (“Escrow”). Opening of Escrow shall take place by the end of one (1) business day following the date of Acceptance of this Agreement (“Opening of Escrow”), at _____ title or escrow company (“Escrow Company” or “ESCROW HOLDER”) with _____ (“Escrow Officer”) (or such other escrow officer as Escrow Company may assign). Opening of Escrow shall occur upon Escrow Company’s receipt of this fully accepted Agreement. ESCROW HOLDER is instructed to notify the Parties (through their respective Agents) of the opening date and the Escrow Number.

B. EARNEST MONEY: Following the date of Acceptance, Buyer’s EMD as shown in Section 1(A), and 1(B) if applicable, of this Agreement, shall be deposited pursuant to the language in Section 1(A) and 1(B) if applicable, and subject to NRS 645A.175.

C. CLOSE OF ESCROW: Close of Escrow (“COE”) shall be on or before _____ (date). If the designated date falls on a weekend or holiday, COE shall be the next business day.

D. IRS DISCLOSURE: Seller is hereby made aware that there is a regulation that requires all ESCROW HOLDERS to complete a modified 1099 form, based upon specific information known only between parties in this transaction and the ESCROW HOLDER. Seller is also made aware that ESCROW HOLDER is required by federal law to provide this information to the Internal Revenue Service after COE in the manner prescribed by federal law.

7. **TITLE INSURANCE:** This Purchase Agreement is contingent upon the Seller’s ability to deliver, good and marketable title as evidenced by a policy of title insurance, naming Buyer as the insured in an amount equal to the purchase price, furnished by the title company identified in Section 6(A). Said policy shall be in the form necessary to effectuate marketable title or its equivalent and shall be paid for as set forth in Section 9(A).

8. **BUYER’S DUE DILIGENCE:** Buyer’s obligation ☐ is ~~is~~ **OR** ☐ is **not** conditioned on the Buyer’s Due Diligence as defined in this section 8(A) below. This condition is referred to as the “Due Diligence Condition”. If checked in the affirmative, Sections 8 (A) through (C) shall apply. Otherwise, they do not. Buyer shall have _____ calendar days following the date of Acceptance of the RPA (as defined in Section 24 herein) to complete Buyer’s Due Diligence. Seller agrees to cooperate with Buyer’s Due Diligence. **Seller shall ensure that all necessary utilities (gas, power and water) and all operable pilot lights are on for Buyer’s investigations and through the close of escrow.**

A. PROPERTY INSPECTION/CONDITION: During the Due Diligence Period, Buyer shall take such action as Buyer deems necessary to determine whether the Property is satisfactory to Buyer, including, but not limited to, whether the Property is insurable to Buyer’s satisfaction, whether there are unsatisfactory conditions surrounding or otherwise affecting the Property (such as location of flood zones, airport noise, noxious fumes or odors, environmental substances or hazards, whether the Property is properly zoned, locality to freeways, railroads, places of worship, schools, golf courses, etc.) or any other concerns Buyer may have related to the Property. During such Period, Buyer shall have the right to conduct, non-invasive/ non-destructive inspection of all structural, roofing, mechanical, electrical, plumbing, heating/air conditioning, water/well/septic, pool/spa, survey, square footage, and any other property or systems, through licensed and bonded contractors or other qualified professionals. Seller agrees to provide reasonable access to the Property to Buyer and Buyer’s inspectors. Buyer agrees to indemnify and hold Seller harmless with respect to any injuries suffered by Buyer or third parties present at Buyer’s request while on Seller’s Property conducting such inspections, tests or walk-throughs. Buyer’s indemnity shall not apply to any injuries suffered by Buyer or third parties present at Buyer’s request that are the result of an intentional tort, gross negligence or any misconduct or omission by Seller, Seller’s Agent or other third parties on the Property. Buyer is advised to consult with appropriate professionals regarding neighborhood or Property conditions, including but not limited to: schools, proximity and adequacy of law enforcement; proximity to commercial, industrial, or agricultural activities; crime statistics; fire protection; other governmental services; existing and proposed transportation; construction and development; noise or odor from any source; and other nuisances, hazards or circumstances. If Buyer cancels this Agreement due to a specific inspection report, Buyer shall provide Seller at the time of cancellation with a copy of the report containing the name, address, and telephone number of the inspector.

B. BUYER’S RIGHT TO CANCEL OR RESOLVE OBJECTIONS: If Buyer determines, in Buyer’s sole discretion, that the results of the Due Diligence are unacceptable, Buyer may either: (i) no later than the Due Diligence Deadline referenced in Section 8, cancel the Residential Purchase Agreement by providing written notice to the Seller, whereupon Buyer is entitled to a whole refund of their EMD, referenced in Section 1(A), by

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer’s Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____

Residential Purchase Agreement Rev. 10/25

©2022 Greater Las Vegas Association of REALTORS®

Page 3 of 11

1 a fully cooperated and executed cancellation of escrow instructions and the release of Buyer’s funds through their
2 reserved right to cancel pursuant to this provision (NRS 645A.175) or (ii) no later than the Due Diligence Deadline
3 referenced in Section 8, resolve in writing with Seller any objections Buyer has arising from Buyer’s Due
4 Diligence.
5

6 **C. FAILURE TO CANCEL OR RESOLVE OBJECTIONS:** If Buyer fails to cancel the Residential Purchase
7 Agreement or fails to resolve in writing with Seller any objections Buyer has arising from Buyer’s Due Diligence, as
8 provided in Section 8, **Buyer shall be deemed to have waived the Due Diligence Condition.**

9 **BUYER’S INITIALS:** ____/____/____/____
10

11 **D. INSPECTIONS:** Acceptance of this offer is subject to the following reserved right. Buyer may have the Property
12 inspected and select the licensed contractors, certified building inspectors and/or other qualified professionals who
13 will inspect the Property. Seller will ensure that necessary utilities (gas, power and water and all operable pilot lights)
14 are turned on and supplied to the Property within two (2) business days following the date of Acceptance of this
15 Agreement, to remain on until close of escrow (“COE”). It is strongly recommended that Buyer retain licensed Nevada
16 professionals to conduct inspections. If any inspection is not completed and requests for repairs are not delivered to
17 Seller within the Due Diligence Period, Buyer is deemed to have waived the right to that inspection and Seller’s
18 liability for the cost of all repairs that inspection would have reasonably identified had it been conducted, except as
19 otherwise provided by law. The foregoing expenses for inspections will be paid outside of Escrow unless the Parties
20 present instructions to the contrary prior to COE, along with the applicable invoice. (Identify which party shall pay
21 for the inspection noted below either: SELLER, BUYER, 50/50, WAIVED OR N/A.)
22

Type	Paid By	Type	Paid By	Type	Paid By
Home Inspection		Termite Inspection		Soil Inspection	
Pool/Spa Inspection		Pest Inspection		Survey (type):	
Roof Inspection		Septic Lid Removal		Fungal Contaminant	
HVAC/Furnace Inspection		Septic Pumping		Air Quality Testing	
Electrical Inspection		Septic Inspection		Radon Testing	
Plumbing/Sewer Inspection		Well Inspection		Lead Based Paint Testing	
Structural Inspection		Water Quality Report		Elevator	
Wood-Burning Device/Chimney Inspection		Water Quantity Report		Other:	

23 **E. ADDITIONAL INSPECTIONS AND/OR CERTIFICATIONS:** In the event an inspection reveals areas of
24 concern with the roof, septic system, well, wood burning device/chimney or the possible presence of a fungal
25 contaminant, or any other issue/concern that was discovered on the home inspection or any other disclosures per
26 section 12, Buyer reserves the right to require a certification or additional inspections within their due diligence period.
27 The expenses for certifications or additional inspections will be paid outside of Escrow unless the Parties present
28 instructions to the contrary prior to COE (along with the applicable invoice). A certification is not a warranty.
29

30 **F. BUYER’S REQUEST FOR REPAIRS:** It is Buyer’s responsibility to inspect the Property sufficiently as to
31 satisfy Buyer’s use. Buyer reserves the right to request repairs, based upon the Seller’s Real Property Disclosure or
32 items which materially affect value or use of the Property revealed by an inspection, certification or appraisal. Items
33 of a general maintenance or cosmetic nature which do not materially affect value or use of the Property, which existed
34 at the time of Acceptance, and which are not expressly addressed in this Agreement are deemed accepted by the Buyer,
35 except as otherwise provided in this Agreement. The Brokers herein have no responsibility to assist in the payment of
36 any repair, correction or deferred maintenance on the Property which may have been revealed by the above
37 inspections, agreed upon by the Buyer and Seller or requested by one party.
38
39
40
41
42
43
44
45
46

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer’s Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____

9. **FEES, AND PRORATIONS** (Identify which party shall pay the costs noted below either: SELLER, BUYER, 50/50, WAIVED or N/A.)

A. TITLE, ESCROW & APPRAISAL FEES:

Type	Paid By	Type	Paid By	Type	Paid By
Escrow Fees		Lender's Title Policy		Owner's Title Policy	
Real Property Transfer Tax		Appraisal		Other:	

B. PRORATIONS: Any and all rents, taxes, interest, homeowner association fees, trash service fees, sewer service fees, payments on bonds, SIDs, LIDs, and assessments assumed by the Buyer, and other expenses of the property shall be prorated as of the date of the recordation of the deed. Security deposits, advance rentals or considerations involving future lease credits shall be credited to the Buyer. All prorations will be based on a 30-day month and will be calculated as of COE. Prorations will be based upon figures available at closing. Any supplements or adjustments that occur after COE will be handled by the parties outside of Escrow.

C. PRELIMINARY TITLE REPORT: Within ten (10) business days of Opening of Escrow, Title Company shall provide Buyer with a Preliminary Title Report (“PTR”) to review, which must be approved or rejected within five (5) business days of receipt thereof. If Buyer does not object to the PTR within the period specified above, the PTR shall be deemed accepted. If Buyer makes an objection to any item(s) contained within the PTR, Seller shall have five (5) business days after receipt of objections to correct or address the objections. If, within the time specified, Seller fails to have each such exception removed or to correct each such objection, Buyer shall have the option to: (a) terminate this Agreement by providing notice to Seller and Escrow Officer, entitling Buyer to a refund of the EMD or (b) elect to accept title to the Property as is. All title exceptions approved or deemed accepted are hereafter collectively referred to as the “Permitted Exceptions.”

D. CLOSING FEES: In addition to the Seller's expenses identified in this Agreement, Seller agrees to contribute: ☐ \$ _____, or ☐ _____ % of the total purchase price toward Buyer's closing costs. These costs may include, but are not limited to: lender fees, title and escrow fees, and the Buyer's recurring or non-recurring closing expenses.

E. HOME PROTECTION PLAN: Buyer and Seller acknowledge that they have been made aware of Home Protection Plans that provide coverage to Buyer after COE. **Buyer** ☐ **waives** –OR– ☐ **requires** a Home Protection Plan with _____. ☐ **Seller** –OR– ☐ **Buyer** will pay for the Home Protection Plan at a price not to exceed \$ _____. **Buyer** will order the Home Protection Plan. Neither Seller nor Brokers make any representation as to the extent of coverage or deductibles of such plans.

10. **TRANSFER OF TITLE:** Upon COE, Buyer shall tender to Seller the agreed upon Purchase Price, and Seller shall tender to Buyer marketable title to the Property free of all encumbrances other than (1) current real property taxes, (2) covenants, conditions and restrictions (CC&R's) and related restrictions, (3) zoning or master plan restrictions and public utility easements; and (4) obligations assumed, and encumbrances accepted by Buyer prior to COE. Buyer is advised the Property may be reassessed after COE which may result in a real property tax increase or decrease.

11. **COMMON-INTEREST COMMUNITIES:** If the Property is subject to a Common Interest Community (“CIC”), Seller shall provide AT SELLER'S EXPENSE the CIC documents as required by NRS 116.4109 (collectively, the “resale package”). Seller shall request the resale package within two (2) business days following the date of Acceptance and provide the same to Buyer within one (1) business day of Seller's receipt thereof.

- Pursuant to NRS 116.4109, Buyer may cancel this Agreement without penalty until midnight of the fifth (5th) calendar day following the date of receipt of the resale package. If Buyer elects to cancel this Agreement pursuant to this statute, he/she must deliver, via hand delivery, prepaid U.S. mail, or electronic transmission, a written notice of cancellation to Seller or his or her authorized agent.
- If Buyer does not receive the resale package within fifteen (15) calendar days following the date of Acceptance, this Agreement may be cancelled in full by Buyer without penalty. Notice of cancellation shall be delivered pursuant to Section 25 of the RPA.
- Upon such written cancellation, Buyer shall promptly receive a refund of the EMD. The parties agree to execute any documents requested by ESCROW HOLDER to facilitate the refund. If written cancellation is not received within the specified time period, the resale package will be deemed approved. Seller shall pay all outstanding CIC fines or penalties at COE.

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Property Address: _____
Residential Purchase Agreement Rev. 10/25

SELLER(S) INITIALS: _____
©2022 Greater Las Vegas Association of REALTORS®

A. CIC RELATED EXPENSES: (Identify which party shall pay the costs noted below either: SELLER, BUYER, 50/50, WAIVED or N/A.)

Type	Paid By	Type	Paid By
CIC Demand		CIC Capital Contribution	
Final Inspection Fee		CIC Transfer Fee/Setup Fee	

12. DISCLOSURES: Within five (5) calendar days following the date of Acceptance of this Agreement, Seller will provide the following Disclosures and/or documents. **Check applicable boxes.**

- ☐ **Seller Real Property Disclosure Form:** (NRS 113.130)
- ☐ **Open Range Disclosure:** If seller has marked “Yes” to paragraph 2(g) of the Sellers real property disclosure (NRS 113.130)
- ☐ **Construction Defect Claims Disclosure:** If Seller has marked “Yes” to Paragraph 1(d) of the Sellers Real Property Disclosure Form (NRS 40.688)
- ☐ **Lead-Based Paint Disclosure and Acknowledgement:** required if constructed before 1978 (24 CFR 745.113)
- ☐ **“Hey...” It’s A Smart Home Disclosure**
- ☐ **Solar Panel Addendum (Photovoltaic-PV)**
- ☐ **Other:** (list) _____

13. FAIR HOUSING COMPLIANCE AND DISCLOSURES: All properties are offered without regard to race, color, religion, sex, national origin, age, gender identity or expression, familial status, sexual orientation, ancestry, or handicap and any other current requirements of federal or state fair housing laws.

14. WALK-THROUGH INSPECTION OF PROPERTY: Buyer is entitled under this Agreement to a walk-through of the Property within _____ calendar days prior to COE to ensure the Property and all major systems, appliances, heating/cooling, plumbing and electrical systems and mechanical fixtures are as stated in Seller’s Real Property Disclosure Statement, and that the Property and improvements are in the same general condition as when this Agreement was Accepted by Seller and Buyer. To facilitate Buyer’s walk-through, Seller is responsible for keeping all necessary utilities on, including all operable pilot lights. If any systems cannot be checked by Buyer on walk-through due to non-access or no power/gas/water, then Buyer reserves the right to hold Seller responsible for defects which could not be detected on walk-through because of lack of such access or power/gas/water. The purpose of the walk-through is to confirm (a) the Property is being maintained (b) repairs, if any, have been completed as agreed, and (c) Seller has complied with Seller’s other obligations. **If Buyer elects not to conduct a walk-through inspection prior to COE, then all systems, items and aspects of the Property are deemed satisfactory, and Buyer releases Seller’s liability for costs of any repair that would have reasonably been identified by a walk-through inspection, except as otherwise provided by law.**

15. DELIVERY OF POSSESSION: Seller shall deliver the Property along with any keys, alarm codes, garage door opener/controls and, if freely transferable, parking permits and gate transponders outside of Escrow, upon COE. Seller agrees to vacate the Property and leave the Property in a neat and orderly, broom-clean condition and tender possession no later than ☐ **COE –OR–** _____. In the event Seller does not vacate the Property by this time, Seller shall be considered a trespasser in addition to Buyer’s other legal and equitable remedies. Any personal property left on the Property after the date indicated in this section shall be considered abandoned by Seller.

16. RISK OF LOSS: Risk of loss shall be governed by NRS 113.040. This law provides generally that if all or any material part of the Property is destroyed before transfer of legal title or possession, Seller cannot enforce the Agreement and Buyer is entitled to recover any portion of the sale price paid. If legal title or possession has transferred, risk of loss shall shift to Buyer.

17. ASSIGNMENT OF THIS AGREEMENT: Unless otherwise stated herein, this Agreement is non-assignable unless agreed upon in writing by all parties.

18. CANCELLATION OF AGREEMENT: In the event this Agreement is properly cancelled in accordance with the terms contained herein, the Buyer is entitled to a whole refund of their EMD, referenced in Section 1(A), by a fully cooperated and executed cancellation of escrow instructions. Neither Buyer nor Seller will be reimbursed for any expenses incurred in conjunction with due diligence, inspections, appraisals or any other matters pertaining to this transaction (unless otherwise provided herein or except as otherwise provided by law).

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer’s Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____

Residential Purchase Agreement Rev. 10/25

©2022 Greater Las Vegas Association of REALTORS®

Page 6 of 11

19. **DEFAULT:**

A. **MEDIATION:** Before any legal action is taken to enforce any term or condition under this Agreement, the parties agree to engage in mediation, a dispute resolution process, through a mediator mutually agreed upon by the parties. Mediation fees, if any, shall be divided equally among the parties involved. Notwithstanding the foregoing, in the event the Buyer finds it necessary to file a claim for specific performance, this section shall not apply. Each party is encouraged to have an independent lawyer of their choice review this mediation provision before agreeing thereto. By initialing below, the parties confirm that they have read and understand this section and voluntarily agree to the provisions thereof.

BUYER(s) INITIALS: ____/____/____/____ **SELLER(s) INITIALS:** ____/____/____/____

B. **IF SELLER DEFAULTS:** If Seller defaults in performance under this Agreement, Buyer reserves all legal and/or equitable rights (such as specific performance) against Seller, and Buyer may seek to recover Buyer’s actual damages incurred by Buyer due to Seller’s default.

C. **IF BUYER DEFAULTS:** If Buyer defaults in performance under this Agreement, as Seller’s sole legal recourse, Seller may retain, as liquidated damages, the EMD. In this respect, the Parties agree that Seller’s actual damages would be difficult to measure and that the EMD is in fact a reasonable estimate of the damages that Seller would suffer as a result of Buyer’s default. Seller understands that any additional deposit not considered part of the EMD in Section 1(B) herein will be immediately released by ESCROW HOLDER to Buyer.

Instructions to Escrow

20. **ESCROW:** If this Agreement or any matter relating hereto shall become the subject of any litigation or controversy, Buyer and Seller agree, jointly and severally, to hold ESCROW HOLDER free and harmless from any loss or expense, except losses or expenses as may arise from ESCROW HOLDER’S negligence or willful misconduct. If conflicting demands are made or notices served upon ESCROW HOLDER with respect to this Agreement, the parties expressly agree that Escrow is entitled to file a suit in interpleader and obtain an order from the Court authorizing ESCROW HOLDER to deposit all such documents and monies with the Court and obtain an order from the Court requiring the parties to interplead and litigate their several claims and rights among themselves. Upon the entry of an order authorizing such Interpleader, ESCROW HOLDER shall be fully released and discharged from any obligations imposed upon it by this Agreement; and ESCROW HOLDER shall not be liable for the sufficiency or correctness as to form, manner, execution or validity of any instrument deposited with it, nor as to the identity, authority or rights of any person executing such instrument, nor for failure of Buyer or Seller to comply with any of the provisions of any agreement, contract or other instrument filed with ESCROW HOLDER or referred to herein. ESCROW HOLDER’S duties hereunder shall be limited to the safekeeping of all monies, instruments or other documents received by it as ESCROW HOLDER, and for their disposition in accordance with the terms of this Agreement. In the event an action is instituted in connection with this escrow, in which ESCROW HOLDER is named as a party or is otherwise compelled to make an appearance, all costs, expenses, attorney fees, and judgments ESCROW HOLDER may expend or incur in said action, shall be the responsibility of the parties hereto.

21. **UNCLAIMED FUNDS:** In the event that funds from this transaction remain in an account, held by ESCROW HOLDER, for such a period of time that they are deemed “abandoned” under the provisions of Chapter 120A of the Nevada Revised Statutes, ESCROW HOLDER is hereby authorized to impose a charge upon the dormant escrow account. Said charge shall be no less than \$5.00 per month and may not exceed the highest rate of charge permitted by statute or regulation. ESCROW HOLDER is further authorized and directed to deduct the charge from the dormant escrow account for as long as the funds are held by ESCROW HOLDER.

Brokers

22. **BROKER’S COMPENSATION/FEES:** Buyer herein requires, and Seller agrees, as a condition of this Agreement per Section 2, that Seller will pay Listing Broker and Buyer’s Broker, who becomes by this clause a third-party beneficiary to this Agreement, that certain sum and/or percentage of the Purchase Price (commission), that Seller, or Seller’s Broker, offered for the procurement of ready, willing and able Buyer per this Residential Purchase Agreement. Seller understands and agrees that if Seller defaults hereunder, Buyer’s Broker, as a third-party beneficiary of this Agreement, has the right to pursue all legal recourse against Seller for any commission due. In addition to any amount due to Buyer’s Broker from Seller or Seller’s Broker, Buyer ☐ will –OR– ☐ will not pay Buyer’s Broker additional compensation in an amount determined between the Buyer and Buyer’s Broker.

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer’s Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____

Residential Purchase Agreement Rev. 10/25

©2022 Greater Las Vegas Association of REALTORS®

Page 7 of 11

23. **HOLD HARMLESS AND WAIVER OF CLAIMS:** Buyer and Seller agree that they are not relying upon any representations made by Brokers or Broker’s agent. Buyer acknowledges that at COE, the Property will be sold AS-IS, WHERE-IS without any representations or warranties, unless expressly stated herein. Buyer agrees to satisfy himself/herself, as to the condition of the Property, prior to COE. Buyer acknowledges that any statements of acreage or square footage by Brokers are simply estimates, and Buyer agrees to make such measurements, as Buyer deems necessary, to ascertain actual acreage or square footage. Buyer waives all claims against Brokers or their agents for (a) defects in the Property; (b) inaccurate estimates of acreage or square footage; (c) environmental waste or hazards on the Property; (d) the fact that the Property may be in a flood zone; (e) the Property’s proximity to freeways, airports or other nuisances; (f) the zoning of the Property; (g) tax consequences; or (h) factors related to Buyer’s failure to conduct walk-throughs or inspections. Buyer assumes full responsibility for the foregoing and agrees to conduct such tests, walk-throughs, inspections and research, as Buyer deems necessary. In any event, Broker’s liability is limited, under any and all circumstances, to the amount of that Broker’s commission/fee received in this transaction.

Other Matters

24. **DEFINITIONS:** “**Acceptance**” means the date that both parties have consented to a final, binding contract by affixing their signatures to this Agreement and all counteroffers and said Agreement and all counteroffers have been delivered to both parties pursuant to Section 25 herein. “**Agent**” means a licensee working under a Broker or licensees working under a developer. “**Agreement**” includes this document as well as all accepted counteroffers and addenda. “**Appraisal**” means a written appraisal or Notice of Value as required by any lending institution prepared by a licensed or certified professional. “**Bona Fide**” means genuine. “**Buyer**” means one or more individuals or the entity that intends to purchase the Property. “**Broker**” means the Nevada licensed real estate broker listed herein representing Seller and/or Buyer (and all real estate agents associated therewith). “**Business Day**” excludes Saturdays, Sundays, and legal holidays. “**Calendar Day**” means a calendar day from/to midnight unless otherwise specified. “**CFR**” means the Code of Federal Regulations. “**CIC**” means Common Interest Community (formerly known as “HOA” or homeowners’ associations). “**CIC Capital Contribution**” means a one-time non-administrative fee, cost or assessment charged by the CIC upon change of ownership. “**CIC Transfer Fees**” means the administrative service fee charged by a CIC to transfer ownership records. “**Close of Escrow (COE)**” means the time of recordation of the deed in Buyer’s name. “**Default**” means the failure of a Party to observe or perform any of its material obligations under this Agreement. “**Delivered**” means personally delivered to Parties or respective Agents, transmitted by facsimile machine, electronic means, overnight delivery, or mailed by regular mail. “**Down Payment**” is the Purchase Price less loan amount(s). “**EMD**” means Buyer’s earnest money deposit. “**Escrow Holder**” means the neutral party that will handle the closing. “**FHA**” is the U.S. Federal Housing Administration. “**GLVAR**” means the Greater Las Vegas Association of REALTORS®. “**Good Funds**” means an acceptable form of payment determined by ESCROW HOLDER in accordance with NRS 645A.171. “**IRC**” means the Internal Revenue Code (tax code). “**LID**” means Limited Improvement District. “**N/A**” means not applicable. “**NAC**” means Nevada Administrative Code. “**NRS**” means Nevada Revised Statutes as Amended. “**Party**” or “**Parties**” means Buyer and Seller. “**PITI**” means principal, interest, taxes, and hazard insurance. “**PMI**” means private mortgage insurance. “**PST**” means Pacific Standard Time and includes daylight savings time if in effect on the date specified. “**PTR**” means Preliminary Title Report. “**Property**” means the real property and any personal property included in the sale as provided herein. “**Receipt**” means delivery to the party or the party’s agent. “**RPA**” means Residential Purchase Agreement. “**Seller**” means one or more individuals or the entity that is the owner of the Property. “**SID**” means Special Improvement District. “**Title Company**” means the company that will provide title insurance. “**USC**” is the United States Code. “**VA**” is the Veterans Administration.

25. SIGNATURES, DELIVERY, AND NOTICES:

A. This Agreement may be signed by the parties on more than one copy, which, when taken together, each signed copy shall be read as one complete form. This Agreement (and documents related to any resulting transaction) may be signed by the parties manually or digitally. Facsimile signatures may be accepted as original.

B. When a Party wishes to provide notice as required in this Agreement, such notice shall be sent regular mail, personal delivery, overnight delivery, by facsimile, and/or by electronic transmission to the Agent for that Party. The notification shall be effective when postmarked, received, faxed, delivery confirmed, and/or read receipt confirmed in the case of email. Delivery of all instruments or documents associated with this Agreement shall be delivered to the Agent for Seller or Buyer if represented. Any cancellation notice shall be contemporaneously delivered to Escrow in the same manner.

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer’s Name(s): _____ BUYER(S) INITIALS: _____

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28
- 26. IRC 1031 EXCHANGE:** Seller and/or Buyer may make this transaction part of an IRC 1031 exchange. The party electing to make this transaction part of an IRC 1031 exchange will pay all additional expenses associated therewith, at no cost to the other party. The other party agrees to execute any and all documents necessary to effectuate such an exchange.
- 27. HUD/VA/FHA ESCAPE CLAUSE:** “It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete the purchase of the property described herein or incur any penalty by forfeiture of earnest money or otherwise unless the purchaser has been given, in accordance with HUD/FHA or VA requirements, a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement Lender setting forth the appraised value of the property of not less than the agreed upon contract purchase price. The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure or percent the Department of Veterans Affairs will guarantee. HUD/FHA or VA does not warrant the value or condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable.
- 28. OTHER ESSENTIAL TERMS:** Time is of the essence emphasizes the punctual performance of each and every essential requirement of the Agreement. It is important for all parties to meet the deadlines and complete their obligations on time. No change, modification or amendment of this Agreement shall be valid or binding unless such change, modification or amendment shall be in writing and signed by each party. This Agreement will be binding upon the heirs, beneficiaries and devisees of the parties hereto. This Agreement is executed and intended to be performed in the State of Nevada, and the laws of that state shall govern its interpretation and effect. The parties agree that the county and state in which the Property is located is the appropriate forum for any action relating to this Agreement. Should any party hereto retain counsel for the purpose of initiating litigation to enforce or prevent the breach of any provision hereof, or for any other judicial remedy, then the prevailing party shall be entitled to be reimbursed by the losing party for all costs and expenses incurred thereby, including, but not limited to, reasonable attorney’s fees and costs incurred by such prevailing party.

29

30

31

THIS IS A LEGALLY BINDING CONTRACT. All parties are advised to seek independent legal and tax advice to review the terms of this Agreement.

32

33

34

35

36

37

THIS FORM HAS BEEN APPROVED BY THE GREATER LAS VEGAS ASSOCIATION OF REALTORS® (GLVAR). NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.

38

39

40

29. ADDENDUM/ADDENDA ATTACHED: _____

41

42

43

44

45

46

47

48

49

50

51

52

30. ADDITIONAL TERMS: _____

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer’s Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____

REALTORS®

Page 9 of 11

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31

32

33

34

35

36

37

38

Buyer's Acknowledgement of Offer

Confirmation of Representation: The Buyer is represented in this transaction by:

Buyer's Broker:	Agent's Name:
Company Name:	Agent's License Number:
Broker's License Number:	Office Address:
Phone:	City, State, Zip:
Fax:	Email:

BUYER LICENSEE DISCLOSURE OF INTEREST: Pursuant to NRS 645.252(1)(c), a real estate licensee must disclose if he/she is a principal in a transaction or has an interest in a principal to the transaction. Licensee declares that he/she:

☐ **DOES NOT** have an interest in a principal to the transaction. **-OR-** ☐ **DOES** have the following interest, direct or indirect, in this transaction: ☐ Principal (Buyer) **-OR-** ☐ family or firm relationship with Buyer or ownership interest in Buyer (if Buyer is an entity): (specify relationship)

Seller must respond by: ☐ AM ☐ PM on (month) , (day) , (year) . Unless this Agreement is accepted, rejected or countered below and delivered to the Buyer's Broker before the above date and time, this offer shall lapse and be of no further force and effect. Following the date of Acceptance, Buyer agrees to be bound by each provision of this Agreement, and all signed addenda, disclosures, and attachments.

Buyer's Signature	Buyer's Printed Name	Date	Time	☐ AM ☐ PM
Buyer's Signature	Buyer's Printed Name	Date	Time	☐ AM ☐ PM
Buyer's Signature	Buyer's Printed Name	Date	Time	☐ AM ☐ PM
Buyer's Signature	Buyer's Printed Name	Date	Time	☐ AM ☐ PM

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____

Residential Purchase Agreement Rev. 10/25 ©2022 Greater Las Vegas Association of REALTORS®

Page 10 of 11

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51

Seller's Response

Confirmation of Representation: The Seller is represented in this transaction by:

Seller's Broker:	Agent's Name:
Company Name:	Agent's License Number:
Broker's License Number:	Office Address:
Phone:	City, State, Zip:
Fax:	Email:

SELLER LICENSEE DISCLOSURE OF INTEREST: Pursuant to NRS 645.252(1)(c), a real estate licensee must disclose if he/she is a principal in a transaction or has an interest in a principal to the transaction. Licensee declares that he/she:

☐ **DOES NOT** have an interest in a principal to the transaction. **-OR-** ☐ **DOES** have the following interest, direct or indirect, in this transaction: ☐ Principal (Seller) **-OR-** ☐ family or firm relationship with Seller or ownership interest in Seller (if Seller is an entity): (specify relationship) _____.

☐ **FIRPTA:** If applicable (as designated in the Seller's Response herein), Seller agrees to complete, sign, and deliver to Buyer's FIRPTA Designee a certificate indicating whether Seller is a foreign person or a nonresident alien pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA). A foreign person is a nonresident alien individual; a foreign corporation not treated as a domestic corporation; or a foreign partnership, trust or estate. A resident alien is not considered a foreign person under FIRPTA. Additional information for determining status may be found at www.irs.gov. Buyer and Seller understand that if Seller is a foreign person, then the Buyer must withhold a tax in an amount to be determined by Buyer's FIRPTA Designee in accordance with FIRPTA, unless an exemption applies. Seller agrees to sign and deliver to the Buyer's FIRPTA Designee the necessary documents, to be provided by the Buyer's FIRPTA Designee, to determine if withholding is required. (See 26 USC Section 1445).

SELLER DECLARES that he/she ☐ is not **-OR-** ☐ is a foreign person therefore subjecting this transaction to FIRPTA withholding. **SELLER(S) INITIALS:** _____ / _____ / _____ / _____

☐ **ACCEPTANCE:** Seller(s) acknowledges that he/she accepts and agrees to be bound by each provision of this Agreement, and all signed addenda, disclosures, and attachments.

☐ **COUNTER OFFER:** Seller accepts the terms of this Agreement subject to the attached Counter Offer #1.

☐ **REJECTION:** In accordance with NAC 645.632, Seller hereby informs Buyer the offer presented herein **is not** accepted.

Seller's Signature	Seller's Printed Name	Date	Time	: _____ ☐ AM ☐ PM
Seller's Signature	Seller's Printed Name	Date	Time	: _____ ☐ AM ☐ PM
Seller's Signature	Seller's Printed Name	Date	Time	: _____ ☐ AM ☐ PM
Seller's Signature	Seller's Printed Name	Date	Time	: _____ ☐ AM ☐ PM

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): _____ BUYER(S) INITIALS: _____ / _____ / _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____ / _____ / _____

CONSENT TO ACT

This form does not constitute a contract for services nor an agreement to pay compensation.

DESCRIPTION OF TRANSACTION: The real estate transaction is the ☐ sale and purchase; or ☐ lease; of

Property Address: _____
_____.

In Nevada, a real estate licensee may act for more than one party in a real estate transaction however, before the licensee does so, he or she must obtain the written consent of each party. This form is that consent. Before you consent to having a licensee represent both yourself and the other party, you should read this form and understand it.

Licensee: The licensee in this real estate transaction is _____ (“Licensee”) whose
license number is _____ and who is affiliated with _____ (“Brokerage”).

Seller/Landlord _____
Print Name

Buyer/Tenant _____
Print Name

CONFLICT OF INTEREST: A licensee in a real estate transaction may legally act for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest.

DISCLOSURE OF CONFIDENTIAL INFORMATION: Licensee will not disclose any confidential information for 1 year after the revocation or termination of any brokerage agreement entered into with a party to this transaction, unless Licensee is required to do so by a court of competent jurisdiction or is given written permission to do so by that party. Confidential information includes, but is not limited to, the client’s motivation to purchase, trade or sell, which if disclosed, could harm one party’s bargaining position or benefit the other.

DUTIES OF LICENSEE: Licensee shall provide you with a “Duties Owed by a Nevada Real Estate Licensee” disclosure form which lists the duties a licensee owes to all parties of a real estate transaction, and those owed to the licensee’s client. When representing both parties, the licensee owes the same duties to both seller and buyer. Licensee shall disclose to both Seller and Buyer all known defects in the property, any matter that must be disclosed by law, and any information the licensee believes may be material or might affect Seller’s/Landlord’s or Buyer’s/Tenant’s decisions with respect to this transaction.

NO REQUIREMENT TO CONSENT: You are not required to consent to this licensee acting on your behalf. You may

- Reject this consent and obtain your own agent,
- Represent yourself,
- Request that the licensee’s broker assign you your own licensee.

CONFIRMATION OF DISCLOSURE AND INFORMATION CONSENT

BY MY SIGNATURE BELOW, I UNDERSTAND AND CONSENT: I am giving my consent to have the above identified licensee act for both the other party and me. By signing below, I acknowledge that I understand the ramifications of this consent, and that I acknowledge that I am giving this consent without coercion.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.					
<i>Seller/Landlord</i>	<i>Date</i>	<i>Time</i>	<i>Buyer/Tenant</i>	<i>Date</i>	<i>Time</i>
<i>Seller/Landlord</i>	<i>Date</i>	<i>Time</i>	<i>Buyer/Tenant</i>	<i>Date</i>	<i>Time</i>