

# JUNE 2018 CAR FORMS UPDATE



## New forms - released 6/25/18

- **BHHA - Buyer Homeowner Association Advisory**
- Advises buyers of property subject to an HOA of the importance of a thorough review of HOA documents which will govern, affect and, in some cases, may limit their current and future use of the property.
- **DIA - Disclosure Information Advisory**
- Advises sellers of the importance of disclosing what they know affecting the value and desirability of the property, and taking the time to be thorough and complete when making required statutory and contractual disclosures.
- **TFHD - Tenant Flood Hazard Disclosure - REQUIRED ON ALL NEW LEASES AFTER 7/1/18**
- Landlord or agent must disclose certain information regarding flood hazards including the landlord's "actual knowledge."

## Revised forms

- **COL - Cancellation of Listing**
- Modified to give broker additional options for compensation rights when agreeing to cancel a listing.
- **LCA - Lease/Rental Commission Agreement**
- Modified so that tenants as well as landlords can agree to pay a commission. Gives broker authority to have tenant write multiple checks.
- **LL - Lease Listing Agreement**
- Sets up commissions similar to layout of RLA. Adds verbiage regarding using SELM if property is not going on the MLS.
- **LR - Residential Lease/Month to Month Agreement**
- Adds language making tenant responsible for burned out light bulbs, adds required flood hazard disclosure reference and reorganizes statutory disclosures section.
- **LRA - Application to Rent**
- Distinguishes companion animals from pets. Adds that after a credit review, landlord may inquire about the nature and length of time from a prior felony and provides that tenant may provide screening information directly to an authorized screening service.
- **RLAS - Residential Lease After Sale**
- Adds language making tenant responsible for burned out light bulbs, adds required flood hazard disclosure reference, and reorganizes statutory disclosures section.
- **SBSA - Statewide Buyer/Seller Advisory**
- Extensively reorganized to present the information in a more orderly and cohesive format and includes a table of contents. 14 pages long now.
  
- **SPQ - Seller Property Questionnaire**
- Clarification of question relating to Lead Based Paint Renovation Rule for work on pre-1978 property. HOA section can now be skipped on non-HOA properties.



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