

# ***DAVINO & ASSOCIATES, LLC.***

## **BUYERS / TENANTS – REAL PROPERTY DISCLOSURE INFORMATION AND AGREEMENT**

### **Information Relative to the Purchase or Rental of Real Estate**

The Broker hereby provides this statement to afford you the opportunity to make an informed decision on the purchase or rental of real estate property in Southeast Florida. You should carefully read all agreements to ensure that they adequately express your understanding of the transaction. A real estate broker is a person qualified to advise about real estate. If tax or legal advice is desired, you should consult a competent professional in that field. This form is provided for your information. Your acceptance in no way obligates you to buy / lease any property. You may exercise any of the rights specified below by the inclusion of an appropriate clause in a purchase contract.

**LEGAL REQUIREMENTS** In Florida, all contracts for real property, and leases for periods in excess of one year are required to be in writing to be enforceable and to comply with the law. You have the right to have legal counsel review any documentation and represent you pertaining to all legal aspects in any real estate transaction.

**FINANCING** Mortgage rates and points vary with financial institutions and the market. The Broker may recommend a specific lender(s), however, you have the right to select any lender, negotiate the terms of financing and conditions of loan arrangements within the requirements of the sales contract.

**ESCROW DEPOSIT** Monies deposited with any Florida Broker or his Escrow Agent must be delivered no later than the next business day. The office will deposit the funds in a financial institution chosen by the agent in accordance with Florida Law. Deposit refunds will be made in accordance with Florida Law and only after deposited funds have cleared.

ALL DEPOSITS MADE THROUGH THIS OFFICE INTO OUR ESCROW ACCOUNT ARE TO BE MADE OUT TO "DAVINO & ASSOCIATES" ALL CUSTOMERS PLACING FUNDS INTO OUR ESCROW ACCOUNT SHOULD BE AWARE THAT YOU WILL BE CHARGED A BAD CHECK FEE OF \$50 FOR ANY CHECK RETURNED FOR INSUFFICIENT FUNDS. **RETURN OF ESCROW DEPOSITS WILL ALWAYS TAKE 5 – 10 BUSINESS DAYS FROM THE DATE THE DEPOSIT WAS MADE INTO THE ESCROW ACCOUNT.** ALL ESCROW DEPOSITS ARE MADE WITHIN 3 BUSINESS DAYS OF RECIEPT.

**INSPECTIONS** As a prospective Buyer you should exercise your right to order and arrange for any and all property inspections which you feel are necessary. It will be your responsibility to pay for such inspections, and as a minimum you should inspect the following: *roof, termite, pool, seawall, structure, plumbing, appliances, and safety hazards.*

**We recommend you always obtain a general home inspection as well as surveys and inspections in specialized areas beyond the scope of the general home inspection.**

**EQUAL HOUSING OPPORTUNITIES** A broker is required by law to treat all parties in a property transaction fairly without regard to race, color, religion, national origin, ancestry, sex,

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age, marital status, presence of children or physical or mental handicap(s). In addition, In Broward County you may not discriminate with regard to sexual orientation and/or familial status.

**CODE VIOLATIONS** In order to ascertain whether or not improvements were made without a permit, the buyer is advised to call or visit the municipal entity in charge of the same. The sellers and the realtors are required to disclose only that information of which they have knowledge. They may not be aware of any existing violations and have no obligation to research the same. If violations are discovered after the closing, you have no recourse unless the seller knew about the violation and did not disclose it.

**LEASE AGREEMENTS FOR TENANTS** If you are renting property, it is your responsibility or the responsibility of the Lessor to provide you with a formal lease agreement. You should contact your attorney if you have any questions or need assistance in drawing up or reviewing a lease agreement as your Broker is not permitted to provide legal advice. The Agreement to Enter into a Lease form is not a lease and merely serves as a general understanding of terms which will later be included in a lease. Broward County Ordinance 79-95 entitles Lessees to a walk-through inspection prior to occupancy and post occupancy.

**DISCLOSURES** Throughout the transaction you may receive more than one disclosure form. You should read all disclosure forms carefully before signing

**BROKERAGE RELATIONSHIP** If applicable, the undersigned acknowledges that the NOTICE OF NON-REPRESENTATION and the appropriate Brokerage Relationship Disclosure were received.

**KNOWN DEFECTS** Florida Law requires the Seller to disclose to any potential Buyer any know defects which may not be readily visible. The Broker has not conducted a physical inspection of the property to discover concealed defects, to determine the presence of any lead hazard, or any other toxic substance, or to determine the accuracy or completeness of the Owner's disclosure form or any other marketing brochure, property description, property information nor has the broker examined the public records to determine the properties compliance with applicable zoning, building codes or other applicable law. As a Real Estate Broker, the Broker is prohibited from giving you legal advice regarding your rights and obligations in this or any other transaction.

**LEAD-BASED PAINT** Every Buyer/Tenant of an interest in residential real property on which the residential dwelling was built prior to 1978 is notified that such property may present exposure to lead-based paint that may place young children at risk of developing learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Owner of any interest in residential real property is required to provide the Buyer/Tenant with any information on the lead-based hazards from risk assessments or inspections in the Owners possession and notify the Buyer/Tenant of any known lead-based paint hazards.

A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase or lease. If the property in question was built prior to 1978 the Broker will provide a copy of the Environmental Protection Agency lead Hazard information brochure entitle Protect Your Family From Lead in Your Home. If you do not receive one, you should request a copy.

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