

# GENERAL DISCLOSURES LISTING

Property Address: \_\_\_\_\_

The Real Estate Settlement and Procedure Act (RESPA) mandates that it cannot be a condition for the sale or purchase of a property that you be required to use any particular provider of settlement services or other products that surround a real estate transaction. Some programs provide a reduced or discounted price to you for the product or service being offered. You may be able to get similar products or services at a lower rate by shopping with other providers. It is important that you read and understand that details of any services provided and the financial details involved so you can make an informed decision.

The Peggy Rauch Group and its agents will not render a professional opinion as to any condition of property being purchased. We recommend that an inspection of the property be made by an independent home inspector and is of the Buyer's choosing from a list of no less than three companies. Failure to have the property professionally inspected shall be the sole responsibility of the Buyer(s).

Following, are disclosures related to the Purchase Contract for the property noted above. Some are already covered in the Purchase Agreement but are listed here to make certain the Seller is made aware of the issues and responsibilities associated with the purchase of property in this marketplace.

## \_\_\_\_ COVENANTS, CONDITIONS & RESTRICTONS/HOMEOWNERS ASSOCIATIONS

**(HOA'S):** Many properties are affected by deed restrictions and Homeowners Association Rules, which may limit the use of the above property. Additionally, some HOAs may charge a fee or fees in the event of a sale of the property. Sellers need to be aware of transfer fees and any additional fees charged by the HOA as part of the transaction and determine in advance of accepting an offer, how these fees will be paid for.

\_\_\_\_ **AIRPORTS/AIRPARKS:** The above property may or may not be located within the vicinity of and airport, airpark or a military base. Due to the proximity, the property may be likely to experience aircraft over-flights which could generate noise levels that may be of concern to some individuals. The mix of air traffic may consist of cargo, commercial, charter corporate, general aviation and, military aircraft. Seller needs to be aware of this issue and address it as required when completing the Seller's Property Disclosure Statement (SPDS).

\_\_\_\_ **ENVIRONMENTAL SUPERFUND SITES:** Many areas within the state have been designated as Superfund. WQARF, CERLA or National Properties List. "Superfund" is an all-encompassing term used to designate areas that may or may not have ground and groundwater contamination within the boundaries designated by the EPA. The term "Superfund Site" also includes

Water Quality Assurance Revolving Fund (WQARF) Site, Comprehensive Environmental Response, Compensation and Liabilities Act (CERTA) sites and properties included on the National Priority List. Seller needs to be aware of this issue and address it as required when completing the Seller's Property Disclosure Statement (SPDS).

**FISSURES:** Some areas in Arizona, most notably the Queen Creek area, have fissure cracks. In geology, a fissure is a fracture or crack in rock along which there is a distinct separation. Fissures are often filled with mineral bearing materials. These fissures may be of concern to some Buyers. Seller needs to be aware of this issue and address it as required when completing the Seller's Property Disclosure Statement (SPDS).

**MILITARY AIRBASES:** The above property may be located within the vicinity of a military airbase. Due to this, the premises may likely experience aircraft over-flights which could generate noise levels that may be of concern to some individuals. In addition, vibrations, dust and other effects caused by aircraft operations (landing, take-off, etc.) may be a factor. The mix of aircraft may consist of military jets, private jets, commercial jet, and cargo planes. The Arizona Department of Real Estate maintains a registry of information provided by various airports for public access, including boundaries and high noise or accident potential zones. Seller needs to be aware of this issue and address it as required when completing the Seller's Property Disclosure Statement (SPDS).

**ROOF RAT DISCLOSURE:** Rats have become a Valley-wide nuisance in recent years. Some neighborhoods are more prone than others to roof rats. Information about roof rats can be obtained on Maricopa County's website [www.maricopa.gov](http://www.maricopa.gov). Seller needs to be aware of this issue and address it as required when completing the Seller's Property Disclosure Statement (SPDS).

**SELLER'S PROPERTY DISCLOSURE STATEMENT (SPDS):** The Arizona Association of Realtors Purchase Contract recognizes the importance of the Seller's Property Disclosure Statement and the Contract requires that a Seller provides a SPDS in every transaction. Sellers may use the AAR SPDS form or a document of their own design. Failure to provide a SPDS does not relieve the Seller from their duty to disclose their knowledge of all the facts that may materially affect the value of the property in question.

**WELL WATER QUALITY:** Certain areas of the Valley, particularly the northern part of the Phoenix Metro area (New River most notably) have been found to have well water with higher than normal levels of toxins, such as arsenic. Seller needs to be aware of this issue and address it as required when completing the Seller's Property Disclosure Statement (SPDS).

**HOMEOWNER'S INSURANCE ADDENDUM:** As indicated on Page 4, Lines 134 through 139 of the Purchase Contract Seller shall deliver to Buyer a written five-year premises' claims history from Seller's insurance company OR a Comprehensive Loss Underwriting Exchange (CLUE) report regarding the premises (available at [www.choicetrust.com](http://www.choicetrust.com)). Sellers should request a report from their insurer prior to accepting an offer so the information can be immediately provided to the prospective Buyer.

