

Current Issues in Washington Residential Real Estate (Core Curriculum 2020-21)

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ESCALATION ADDENDUM TO PURCHASE AND SALE AGREEMENT

The following is part of the Purchase and Sale Agreement dated _____ 1
 between _____ ("Buyer") 2
Buyer Buyer
 and _____ ("Seller") 3
Seller Seller
 concerning _____ (the "Property"). 4
Address City State Zip

NOTICE TO BUYER: By including this Addendum in the Agreement, you agree to have your purchase price 5
 increased if Seller receives an equal or higher offer from another buyer (the "Competing Offer"). This Addendum does 6
 not assure that the Competing Offer used to establish your purchase price will, in all ways, be comparable to yours. 7
 You are cautioned to offer no more than you are willing to pay for the Property. You are further advised that Seller or 8
 Seller's broker(s) may disclose the terms of your offer, including this Addendum, to others. 9

1. **PURCHASE PRICE.** If Seller receives a Competing Offer for the Property prior to accepting this offer, with a 10
 Net Price equal to or greater than the Net Price of this offer, then the Net Price of this offer shall be 11
 increased to \$_____ more than the Net Price of the Competing Offer. In no event, however, shall the 12
 new purchase price of this offer exceed \$_____. The term "Net Price" means the stated purchase 13
 price (or the maximum price if the Competing Offer contains a price escalation clause) less any price adjustments 14
 such as credits to Buyer for closing costs. 15
2. **COMPETING OFFER.** A Competing Offer must be a bona fide, arm's length, written offer on NWMLS or similar 16
 forms, containing all material terms necessary for an enforceable agreement which (a) requires the full purchase 17
 price to be paid in cash at closing; (b) provides for closing no later than _____ days (60 days if not filled in) 18
 from the date of this offer; and (c) is not contingent on the sale of the buyer's property (i.e. no NWMLS Form 22B 19
 or equivalent). A Competing Offer may include other conditions, such as a buyer's pending sale of property 20
 contingency (i.e. NWMLS Form 22Q or equivalent). 21
3. **SELLER'S ACCEPTANCE.** Seller's escalation of this offer shall not be effective unless it is accompanied by 22
 a complete copy of any Competing Offer used to escalate the purchase price, including any escalation 23
 provision. 24
4. **NEW PURCHASE PRICE WORKSHEET.** The following formula is provided to assist the parties in calculating the 25
 new purchase price. The worksheet can only be completed when the purchase price of the Competing Offer is 26
 known. The accuracy or completeness of the calculation shall not render this Agreement unenforceable, and to 27
 the extent the following calculations are inconsistent with the escalation provisions above, the escalation 28
 provisions shall control. 29

Purchase Price of Competing Offer (or the maximum purchase price of the Competing Offer if it contains an escalation provision)	\$ _____	30
Less Credits to Buyer in Competing Offer	\$ _____	31
Competing Offer Net Purchase Price	\$ _____	32
Plus Escalation Amount (this offer)	\$ _____	33
Plus Any Credits to Buyer (this offer)	\$ _____	34
 New Purchase Price (this offer)	 \$ _____	 35

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EVIDENCE OF FUNDS ADDENDUM
TO PURCHASE & SALE AGREEMENT

The following is part of the Purchase and Sale Agreement dated
between Buyer Buyer ("Buyer")
and Seller Seller ("Seller")
concerning Address City State Zip (the "Property").

1. DEFINITIONS.

- a. "Evidence" means document(s) from a financial institution(s) in the United States showing that Buyer has sufficient cash or cash equivalent in United States funds.
b. "Non-Contingent Funds" means funds that Buyer currently has in its possession and for which there is no contingency, such as financing (NWMLS Form 22A or equivalent), sale of Buyer's property (NWMLS Form 22B or equivalent), or pending sale of Buyer's property (NWMLS Form 22Q or equivalent).
c. "Contingent Funds" means funds that Buyer does not currently have, but expects to receive from another source prior to Closing, and for which there is no contingency, such as a loan, proceeds from the sale of other property or stock, retirement funds, foreign funds, a gift, or future earnings.

2. [] EVIDENCE OF NON-CONTINGENT FUNDS. Buyer is relying on Non-Contingent Funds for payment of the Purchase Price. Buyer shall provide Evidence to Seller of such funds within days (3 days if not filled in) of mutual acceptance. Unless Buyer discloses other sources of funds for the payment of the Purchase Price, Buyer represents that the Non-Contingent Funds are sufficient to pay the Purchase Price. Buyer shall not use such Non-Contingent Funds for any purpose other than the purchase of the Property without Seller's prior written consent. If Buyer fails to timely provide such Evidence, Seller may give notice terminating this Agreement any time before such Evidence is provided. Upon Seller's notice of termination under this Addendum, the Earnest Money shall be refunded to Buyer.

- 3. [] DISCLOSURE OF CONTINGENT FUNDS. Buyer is relying on Contingent Funds for the Purchase Price:
[] Loan:
[] Sale of the following owned by Buyer:
[] Gift of \$ from
[] Funds not readily convertible to liquid United States funds (describe):
[] Other (describe):

Buyer shall provide Evidence to Seller days (10 days if not filled in) prior to Closing that the funds relied upon in Section 3 have been received or are immediately available to Buyer. If Buyer fails to timely provide such Evidence, Seller may give notice terminating this Agreement any time before such Evidence is provided. Buyer shall provide Seller with additional information about such funds as may be reasonably requested by Seller from time to time. Upon Seller's notice of termination under this Addendum, the Earnest Money shall be refunded to Buyer.

If Buyer disclosed that Buyer is obtaining a loan, Seller shall permit an appraisal of the Property and inspections required by lender, including but not limited to structural, pest, heating, plumbing, roof, electrical, septic, and well inspections. Seller is not obligated to pay for such inspections unless otherwise agreed.

4. BUYER DEFAULT. If Buyer fails to timely close because the Contingent Funds identified in Section 3 are not available by Closing, Buyer shall be in default and Seller shall be entitled to remedies as provided for in the Agreement.

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BUYER'S SALE OF PROPERTY CONTINGENCY
ADDENDUM TO PURCHASE & SALE AGREEMENT

The following is part of the Purchase and Sale Agreement dated
between Buyer Buyer ("Buyer")
and Seller Seller ("Seller")
concerning Address City State Zip (the "Property").

1. CONTINGENT ON SALE OF BUYER'S PROPERTY. This Agreement is contingent on Buyer selling Buyer's
property at
City of , State of (the "Buyer's Property")
on or before (if not filled in, 45 days after mutual acceptance of this Agreement) (the
"Contingency Period"). Buyer shall list Buyer's Property for sale on a multiple listing service in the area serving the
property with a licensed real estate firm within 5 days after mutual acceptance of this Agreement. If Buyer fails to
do so, this contingency shall be deemed waived and Paragraph 6(d) shall apply. If Buyer has not sold Buyer's
Property or given notice waiving this contingency by the end of the Contingency Period, then this Agreement shall
terminate and the Earnest Money shall be refunded to Buyer. For the purposes of this Addendum, the terms "sell,"
"selling" and "sold" shall mean that Buyer has entered into a valid and enforceable agreement for the purchase
and sale of Buyer's Property.

2. WHEN SELLER'S CONSENT IS REQUIRED ON SALE OF BUYER'S PROPERTY. Buyer must obtain Seller's
written consent before Buyer accepts any offer for the sale of Buyer's Property that:
(a) is contingent on the sale or closing of that (second) buyer's property; and/or
(b) has a closing date less than 30 or more than 60 days from the date of mutual acceptance of the offer on
Buyer's Property.

If Buyer accepts any such offer without Seller's prior written consent, Seller shall have three days to terminate this
Agreement from Buyer's notice that the contingency is satisfied (which notice shall include a complete copy of the
purchase and sale agreement for the sale of Buyer's Property) and, upon Seller's termination, Buyer shall be in
default and Seller shall be entitled to remedies as provided for in the Agreement. If Seller does not timely
terminate, the Agreement shall not be affected.

3. LOAN APPLICATION. If this Agreement is contingent on Buyer obtaining financing pursuant to Form 22A
(Financing Addendum), Buyer shall make written application for the Loan(s) (defined in Form 22A) and pay the
application fee, if required, for the subject Property within days (5 days if not filled in) after mutual
acceptance of this Agreement, or within days (5 days if not filled in) after Buyer satisfies the
contingency in this Addendum (from mutual acceptance if neither box checked). If Buyer is not required to apply
for the Loan(s) until after satisfaction of this contingency, the timelines in Form 22A shall not begin until that time.
This Paragraph 3 supersedes the requirement for Buyer's loan application in Form 22A.

4. PROPERTY REMAINS ON MARKET. Seller may keep the Property on the market in the "Contingent" status until
Seller has received notice that Buyer has satisfied or waived this contingency. If prior to that time, Seller accepts
another offer, Seller shall give notice to Buyer and shall give Buyer days (5 days if not filled in) or
by the expiration of the contingency in Paragraph 1, whichever is earlier (the "Bump Period") to waive or satisfy
this contingency. If Buyer does not timely waive or satisfy this contingency, this Agreement shall terminate and
the Earnest Money shall be refunded to the Buyer. Seller's notice shall be on the Bump Notice (Form 44) or
similar form, and Buyer's reply shall be on Bump Reply (Form 46) or similar form.

5. CONTINGENCY SATISFIED. Buyer shall give notice to Seller within 2 days of entering into an agreement to sell
Buyer's Property (i.e., the contingency is "satisfied"). Buyer's notice shall include a complete copy of the purchase
and sale agreement for the sale of Buyer's Property. The sale of the Property shall close 3 days after the closing
of the sale of Buyer's Property. Buyer's notice shall be on the Contingency Property Notice (Form 90K) or similar
form. Buyer may not extend the closing date for the sale of Buyer's Property without Seller's written consent.

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BUYER'S SALE OF PROPERTY CONTINGENCY ADDENDUM TO PURCHASE & SALE AGREEMENT *Continued*

6. BUYER'S PROPERTY – FAILURE TO CLOSE.	45
(a) <u>Notice to Seller.</u> Buyer shall give notice to Seller within 2 days of learning that the sale of Buyer's Property has failed. If Buyer does not give such timely notice, then Buyer shall be in default. Such notice must be given regardless of whether Buyer chooses to proceed with this Agreement.	46 47 48
(b) <u>Contingency Survives.</u> If the sale of Buyer's Property fails to close through no fault of Buyer before expiration of the Contingency Period in Paragraph 1, then this contingency shall be reinstated until the Contingency Period has expired.	49 50 51
(c) <u>Agreement Terminates.</u> If the sale of Buyer's Property fails to close through no fault of Buyer after expiration of the Contingency Period, then this Agreement shall terminate and the Earnest Money shall be refunded to Buyer.	52 53 54
(d) <u>Waiver by Buyer.</u> If the sale of Buyer's Property fails to close through no fault of Buyer after expiration of the Contingency Period, Buyer shall have the option of waiving the contingency and proceeding with the Agreement. By waiving this contingency, Buyer also waives all other conditions in this Agreement (including financing or any other contingency). If Buyer waives this contingency (whether after failure of Buyer's Property to close or otherwise), the sale of the Property shall close 30 days after Buyer's waiver.	55 56 57 58 59
(e) <u>Waiver by Buyer – New Construction.</u> If at the time of Buyer's waiver, a Certificate of Occupancy (CO) or its equivalent for the Property has not been issued by the applicable government authority, then Buyer shall close within _____ days (5 days if not filled in), of notice from Seller that a Certificate of Occupancy, or equivalent, has been issued or within 30 days of waiver, whichever is later.	60 61 62 63
7. CLOSING DATE. The Closing Date set forth in this Addendum shall supersede the Closing Date set forth in the Agreement.	64 65
8. OTHER.	66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92

Buyer's Initials Date

Buyer's Initials Date

Seller's Initials Date

Seller's Initials Date

Appendix E - page 6

BUYER'S PENDING SALE OF PROPERTY CONTINGENCY ADDENDUM

The following is part of the Purchase and Sale Agreement dated _____ 1
between _____ ("Buyer") 2
Buyer Buyer
and _____ ("Seller") 3
Seller Seller
concerning _____ (the "Property"). 4
Address City State Zip

1. **PENDING SALE OF BUYER'S PROPERTY.** This Agreement is contingent on the closing of the sale of 5
Buyer's property located at _____ 6
pursuant to the purchase and sale agreement dated _____ (the "Pending Sale"). The 7
complete purchase and sale agreement for the Pending Sale must be attached to this Agreement. The term 8
Pending Sale includes property that may be subject to an inspection, feasibility, or any other contingency. 9
2. **PENDING SALE CLOSING DATE.** Buyer may not extend the Closing Date of the Pending Sale, if such 10
extension would delay the closing of this Agreement, without Seller's prior written consent. 11
3. **FAILURE TO CLOSE.** If, through no fault of Buyer, the Pending Sale does not timely close, this Agreement 12
shall terminate and the Earnest Money shall be refunded to Buyer. However, Buyer may elect to waive this 13
contingency by providing notice to Seller of such waiver simultaneously with notice that the Pending Sale 14
failed to timely close. If Buyer waives this contingency, then Paragraph 5 below shall apply. 15
4. **NOTICE OF FAILURE TO CLOSE.** Buyer must give notice to Seller within 2 days of learning that the 16
Pending Sale has failed. Such notice must be given regardless of whether Buyer chooses to proceed with this 17
Agreement. If Buyer does not timely give such notice, then Buyer shall be in default. 18
5. **BUYER'S WAIVER.** Buyer's waiver of this contingency constitutes the waiver of all other contingencies in this 19
Agreement (including, without limitation, any inspection, financing, or other contingency). 20
6. **OTHER.** 21
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Appendix F - page 7

Form 44
Bump Notice
Rev. 7/15
Page 1 of 1

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BUMP NOTICE

(Notice that Seller has accepted another offer)

The following is part of the Purchase and Sale Agreement dated _____ 1
between _____ ("Buyer") 2
Buyer Buyer
and _____ ("Seller") 3
Seller Seller
concerning _____ (the "Property"). 4
Address City State Zip

Seller gives notice that Seller has accepted another offer to purchase the Property as permitted by the Buyer's Sale of Property Contingency Addendum (Form 22B). 5
6

Unless Buyer gives notice before expiration of the Bump Period that Buyer has satisfied or waived the contingency, the Agreement shall terminate and the Earnest Money shall be refunded to Buyer. Buyer should use the Bump Response (Form 46) to respond to this notice. 7
8
9

Seller Date Seller Date 10

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BUMP RESPONSE

The following is part of the Purchase and Sale Agreement dated _____ 1
between _____ ("Buyer") 2
Buyer _____ Buyer
and _____ ("Seller") 3
Seller _____ Seller
concerning _____ (the "Property"). 4
Address _____ City _____ State _____ Zip _____

Bump Response. In response to notice that Seller has accepted another offer to purchase the Property (the "Bump Notice"), Buyer gives notice as follows: 5
6

- Buyer's Property Sold – Contingency Satisfied.** Buyer has accepted an offer to sell Buyer's Property that is not contingent on the sale or closing of another property and that will close no less than 30 days and no more than 60 days from the date Buyer accepted the offer (or as otherwise consented to by Seller). 7
8
9

For this notice to be effective, Buyer shall attach a copy of the complete purchase and sale agreement for the sale of Buyer's Property. If the sale of Buyer's Property fails to close, Buyer will give notice to Seller within two days, as required by the Buyer's Sale of Property Contingency Addendum (Form 22B). 10
11
12

- Buyer's Property Not Sold – Contingency Waived.** Buyer has not accepted an offer to sell Buyer's Property; however, Buyer waives the contingency in Buyer's Sale of Property Contingency Addendum (Form 22B). Buyer understands that by waiving this contingency, Buyer waives all other contingencies in the Agreement (including inspection, financing, etc.). 13
14
15
16

- Buyer's Property Not Sold – Agreement Terminated.** Buyer has not accepted an offer to sell Buyer's Property. The Agreement is terminated and the Earnest Money shall be refunded to Buyer. 17
18

Buyer Date Buyer Date 19

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CONTINGENCY PROPERTY NOTICE

The following is part of the Purchase and Sale Agreement dated _____ 1
between _____ ("Buyer") 2
Buyer Buyer
and _____ ("Seller") 3
Seller Seller
concerning _____ (the "Property"). 4
Address City State Zip

Buyer's Property Sold – Contingency Satisfied. Buyer has accepted an offer to sell Buyer's Property that is not 5
contingent on the sale or closing of another property and that will close no less than 30 days and no more than 60 6
days from the date Buyer accepted the offer (or as otherwise consented to by Seller). 7

For this notice to be effective, Buyer must attach a copy of the complete purchase and sale agreement for the sale 8
of Buyer's Property. If the sale of Buyer's Property fails to close, Buyer must give notice to Seller within two days, 9
as required by the Buyer's Sale of Property Contingency Addendum (Form 22B). 10

Failure to Close and Termination. Buyer hereby gives notice that the sale of Buyer's Property has failed or will 11
fail to close. This Agreement is terminated and the Earnest Money shall be refunded to Buyer. 12

Failure to Close and Reinstatement. Buyer hereby gives notice that the sale of Buyer's Property has failed or 13
will fail to close. The contingency in Buyer's Sale of Property Contingency Addendum (Form 22B) is reinstated 14
until the Contingency Period expires. 15

Waiver. Buyer has not accepted an offer to sell Buyer's Property; however, Buyer waives the contingency in 16
Buyer's Sale of Property Contingency Addendum (Form 22B). Buyer understands that by waiving this 17
contingency, Buyer waives all other contingencies in the Agreement (including inspection, financing, etc.). 18

Buyer Date Buyer Date 19

Seller's Notice – First Buyer's Contingency Satisfied or Waived. Seller hereby gives notice to Second Buyer 20
that First Buyer responded to the Bump Notice and satisfied or waived First Buyer's Sale of Property 21
Contingency. The Second Sale Agreement is terminated and the Earnest Money shall be refunded to Second 22
Buyer. 23

Seller's Notice – First Buyer Terminated Prior Sale. Seller hereby gives notice to Second Buyer that First 24
Buyer responded to the Bump Notice by terminating the Prior Sale. The Second Sale Agreement shall proceed to 25
Closing. 26

Seller Date Seller Date 27

Appendix J - page 11

Form 39
Second Buyer's Addendum
Rev 7/15
Page 1 of 1

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SECOND BUYER'S ADDENDUM

The following Addendum is part of the Purchase and Sale Agreement dated _____ 1
 (the "Second Sale Agreement") between _____ ("Seller") 2
Seller Seller
 and _____ ("Second Buyer") 3
2nd Buyer 2nd Buyer
 concerning _____ (the "Property"). 4
Address City State Zip

1. **Property Subject to Prior Contingent Sale.** Second Buyer acknowledges that the Property is subject to a 5
 prior purchase and sale agreement (the "Prior Sale") between Seller and _____ 6
 ("First Buyer"). The Prior Sale is contingent on First Buyer entering into an agreement for the sale of First 7
 Buyer's property ("Buyer's Property") on or before _____. The Prior Sale provides if Seller accepts another 8
 offer to sell the Property, then notice of Seller's acceptance of a second offer shall be given to First Buyer (the 9
 "Bump Notice"). If, after receipt of the Bump Notice, First Buyer does not give timely notice that (i) First Buyer 10
 has sold Buyer's Property, or (ii) that First Buyer waives the Buyer's Sale of Property Contingency, then the Prior 11
 Sale will terminate, and this Second Sale Agreement shall proceed to Closing. Seller shall not amend the terms 12
 of the Prior Sale after mutual acceptance and prior to termination of this Second Sale Agreement. 13
2. **Second Buyer's Waiver of Contingencies.** The Bump Notice will not be given to First Buyer until Seller has 14
 received notice of Second Buyer's waiver or satisfaction of the contingencies selected below. 15
 - a. Second Buyer's approval of a "Seller Disclosure Statement" (Form 17). 16
 - b. Second Buyer's approval of an inspection of the Property and the improvements on the Property, including 17
 but not limited to structural, roof, pest, soils/stability, and septic inspections, e.g., Inspection Addendum 18
 (Form 35) and Septic Addendum (Form 22S). 19
 - c. Second Buyer's approval of a review of the Property to determine if the Property can be used in a manner 20
 consistent with Second Buyer's intended use, e.g., Feasibility Contingency Addendum (Form 35F). 21
 - d. Second Buyer's approval of a Condominium Resale Certificate (Form 27). 22
 - e. Second Buyer's Financing Addendum (Form 22A). 23
 - f. Second Buyer's approval of _____ 24
3. **Bump Notice.** Within _____ days (1 day if not filled in) of Second Buyer's notice that all contingencies 25
 selected in Paragraph 2 of this Addendum have been satisfied or waived, a Bump Notice shall be given to First 26
 Buyer. Seller shall inform Second Buyer of the results of First Buyer's response to the Bump Notice. If Second 27
 Buyer terminates this Second Sale Agreement, without legal cause, after the Bump Notice is given to First Buyer, 28
 then Second Buyer shall be in default. 29
4. **First Buyer's Contingency Satisfied or Waived.** If First Buyer responds to the Bump Notice and satisfies or 30
 waives First Buyer's Sale of Property Contingency, then Seller shall provide Second Buyer with notice of the 31
 same within 1 day and this Second Sale Agreement shall terminate and the Earnest Money shall be refunded to 32
 Second Buyer. Seller's notice may be given on the Contingency Property Notice (Form 90K) or similar form. 33
5. **First Buyer's Contingency Not Satisfied or Waived.** If First Buyer responds to the Bump Notice by terminating 34
 the Prior Sale, then Seller shall provide Second Buyer with notice of the same within 1 day ("Seller's Notice - 35
 First Buyer Terminated Prior Sale") and this Second Sale Agreement shall proceed to Closing. Seller's notice 36
 may be given on the Contingency Property Notice (Form 90K) or similar form. 37
6. **Computation of Time.** For the purposes of computing time (except for the timelines in this Addendum and the 38
 deposit of earnest money), all timelines shall begin on Seller's Notice - First Buyer Terminated Prior Sale. 39
7. **This Addendum Controls.** All other terms and conditions of the Second Sale Agreement remain in full force and 40
 effect. In the event of conflict between the terms of this Addendum and any other term of this Second Sale 41
 Agreement, this Addendum shall control. 42

 Buyer's Initials Date Buyer's Initials Date Seller's Initials Date Seller's Initials Date

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BUYER'S REQUEST FOR SELLER'S CONSENT – CONTINGENT SALE

The following is part of the Purchase and Sale Agreement dated _____ 1
between _____ ("Buyer") 2
Buyer Buyer
and _____ ("Seller") 3
Seller Seller
concerning _____ (the "Property"). 4
Address City State Zip

Buyer's Request. Buyer requests that Seller consent to the following regarding the sale of the Contingency Property: 5
_____ 6
Buyer Date Buyer Date

Check the applicable box: 7

Seller's Notice of Consent-Delayed Closing. Seller hereby gives notice of Seller's consent for Buyer to extend 8
the Closing Date for the sale of the Contingency Property to _____, pursuant to the purchase and sale 9
agreement dated _____ 10

_____ 11
Seller Date Seller Date

Seller's Notice of Consent-Second Contingent Sale. Seller hereby gives notice of Seller's consent to the sale 12
of the Contingency Property pursuant to the purchase and sale agreement dated _____, which is 13
contingent upon the sale of that buyer's property. 14

_____ 15
Seller Date Seller Date

Seller's Notice of Consent-Pending Sale. Seller hereby gives notice of Seller's consent to the sale of the 16
Contingency Property pursuant to the purchase and sale agreement dated _____, which is 17
contingent upon the closing of a pending sale of that buyer's property. 18

_____ 19
Seller Date Seller Date

Seller's Notice of Consent-Extended Closing. Seller hereby gives notice of Seller's consent to the sale of the 20
Contingency Property pursuant to the purchase and sale agreement dated _____, which provides 21
for a closing date more than 60 days from the date of mutual acceptance. 22

_____ 23
Seller Date Seller Date

Seller's Notice of Consent-Expedited Closing. Seller hereby gives notice of Seller's consent to the sale of the 24
Contingency Property pursuant to the purchase and sale agreement dated _____, which provides 25
for a closing date less than 30 days from the date of mutual acceptance. 26

_____ 27
Seller Date Seller Date

INSPECTION ADDENDUM TO PURCHASE AND SALE AGREEMENT

Continued

Seller does not agree to all of Buyer's repairs or modifications, Buyer shall have an opportunity to reply, as follows: 48
 49

(ii) Buyer's Reply. If Seller does not agree to all of the repairs or modifications proposed by Buyer, Buyer shall have _____ days (3 days if not filled in) from either the day Buyer receives Seller's response or, if Seller fails to timely respond, the day Seller's response period ends, whichever is earlier, to (a) accept the Seller's response at which time this contingency shall be satisfied; (b) agree with the Seller on other remedies; or (c) disapprove the inspection and terminate the Agreement, in which event, the Earnest Money shall be refunded to Buyer. 50
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ATTENTION BUYER: These time periods for negotiating repairs or modifications shall not repeat. The parties must either reach a written agreement or Buyer must terminate this Agreement by the Buyer's Reply deadline set forth in paragraph 1.c.ii. Buyer's inaction during Buyer's reply period shall result in waiver of this inspection condition, in which case Seller shall not be obligated to make any repairs or modifications whatsoever AND THIS CONTINGENCY SHALL BE DEEMED WAIVED. 56
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d. Repairs. If Seller agrees to make the repairs proposed by Buyer, then repairs shall be accomplished at Seller's expense in a commercially reasonable manner and in accordance with all applicable laws no fewer than _____ days (3 days if not filled in) prior to the Closing Date. In the case of hazardous materials, "repair" means removal or treatment (including but not limited to removal or, at Seller's option, decommissioning of any oil storage tanks) of the hazardous material at Seller's expense as recommended by and under the direction of a professional selected by Seller. Seller's repairs are subject to re-inspection and approval, prior to Closing, by the inspector who recommended the repair, if Buyer elects to order and pay for such re-inspection. If Buyer agrees to pay for any repairs prior to Closing, the parties are advised to seek the counsel of an attorney to review the terms of that agreement. 61
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e. Oil Storage Tanks. Any inspection regarding oil storage tanks or contamination from such tanks shall be limited solely to determining the presence or non-presence of oil storage tanks on the Property, unless otherwise agreed in writing by Buyer and Seller. 70
 71
 72

f. On-site Sewage Disposal Systems Advisory: Buyer is advised that on-site sewage disposal systems, including "septic systems," are subject to strict governmental regulation and occasional malfunction and even failure. Buyer is advised to consider conducting an inspection of any on-site sewage system in addition to the inspection of the Property provided by this Form 35 by including an appropriate on-site sewage disposal inspection contingency such as NWMLS Form 22S (Septic Addendum). 73
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2. NEIGHBORHOOD REVIEW CONTINGENCY: Buyer's inspection includes Buyer's subjective satisfaction that the conditions of the neighborhood in which the Property is located are consistent with the Buyer's intended use of the Property (the "Neighborhood Review"). The Neighborhood Review may include Buyer's investigation of the schools, proximity to bus lines, availability of shopping, traffic patterns, noise, parking and investigation of other neighborhood, environmental and safety conditions the Buyer may determine to be relevant in deciding to purchase the Property. If Buyer does not give notice of disapproval of the Neighborhood Review within _____ (3 days if not filled in) of mutual acceptance of the Agreement, then this Neighborhood Review condition shall conclusively be deemed satisfied (waived). If Buyer gives a timely notice of disapproval, then this Agreement shall terminate and the Earnest Money shall be refunded to Buyer. 78
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3. PREINSPECTION CONDUCTED. Buyer, prior to mutual acceptance of this Agreement, conducted a building, hazardous substances, building and zoning code, pest or soils/stability inspection of the Property, and closing of this Agreement is not conditioned on the results of such inspections. Buyer elects to buy the Property in its present condition and acknowledges that the decision to purchase the property was based on Buyer's prior inspection and that Buyer has not relied on representations by Seller, Listing Broker or Selling Broker. 87
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4. WAIVER OF INSPECTION. Buyer has been advised to obtain a building, hazardous substances, building and zoning code, pest or soils/stability inspection, and to condition the closing of this Agreement on the results of such inspections, but Buyer elects to waive the right and buy the Property in its present condition. Buyer acknowledges that the decision to waive Buyer's inspection options was based on Buyer's personal inspection and Buyer has not relied on representations by Seller, Listing Broker or Selling Broker. 93
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Appendix N - page 16

RENTAL AGREEMENT
Buyer Occupancy Prior to Closing

Notice: There are many risks associated with giving a buyer the right to occupy a property prior to closing. Seller should consult with an attorney before entering into an agreement that provides a buyer with occupancy prior to closing.

Date: _____ 1

Tenant(s) _____ 2
Buyer/Tenant Buyer/Tenant

agree(s) to rent from Landlord _____ 3
Seller/Landlord Seller/Landlord

the property commonly known as _____ 4
Address City

_____, (the "Property") on the following terms and conditions: 5
State Zip County

1. **RENT.** The rent shall be \$ _____ per _____. Landlord acknowledges receipt of rent in the amount 6
of \$ _____ for the period of _____. Future rents shall be payable as follows: 7
_____ Rent shall be payable to _____ 8
at _____ 9
Tenant is entitled to possession on _____ 10

2. **TERM AND TERMINATION.** This Agreement shall terminate on _____. If Tenant 11
purchases the Property from Landlord, then this Agreement shall terminate on closing of the sale. At the time of 12
closing, advance rent paid to Landlord shall be pro-rated on a daily basis, and Tenant shall be credited with any 13
unused portion thereof. If this Agreement is terminated prior to the termination date set forth in this paragraph, 14
then any advance rent shall be pro-rated on a daily basis, and the unused portion refunded to Tenant immediately 15
upon Tenant's vacating the Property. If Tenant holds over without the written consent of Landlord, Tenant shall 16
be liable for rent and all other damages sustained by Landlord because of such holdover. 17

3. **INSURANCE.** Landlord agrees to keep the Property insured against fire and other normal casualties. All proceeds 18
of any such policy shall be payable to Landlord alone. Landlord shall have no responsibility for insuring anything 19
in or on the Property which belongs to Tenant. Tenant is advised that renter's insurance is available to Tenant for 20
coverage related to liability for bodily injury, property damage, and for the theft, loss, or damage to Tenant's 21
personal property. 22

4. **UTILITIES.** Tenant agrees to pay for all utilities, including garbage collection charges, during the term of this 23
Agreement. 24

5. **IMPROVEMENTS.** Tenant shall not be entitled to make any improvements or alterations in the Property, including 25
painting, during the term of this Agreement without the written permission of Landlord. In the event this 26
Agreement terminates for any reason other than Tenant's purchase of the Property, Tenant will return the 27
Property to Landlord in as good a condition as it presently is, ordinary wear and tear excepted. 28

6. **LANDLORD - TENANT ACT.** This Agreement is subject to the provisions of the Residential Landlord - Tenant 29
Act, RCW 59.18 and the Unlawful Detainer Statute, RCW 59.12. If Tenant and Landlord have entered into a 30
purchase and sale agreement for the purchase of the Property, then a default under that purchase and sale 31
agreement shall constitute a default under this Agreement, and Landlord shall be entitled to all remedies provided 32
for in the Residential Landlord-Tenant Act, RCW 59.18, including but not limited to the exercise of all eviction 33
proceedings authorized by RCW 59.12. 34

7. **SUBLETTING OR ASSIGNMENT.** Tenant may not sublet the Property and may not assign Tenant's rights under 35
this Agreement. 36

8. **CITY OF SEATTLE RENTAL AGREEMENT REGULATION ORDINANCE.** If the Property is located within the 37
City of Seattle then a copy of a summary of city and state landlord/tenant laws is attached. Tenant hereby 38
acknowledges receipt of a copy of the summary. 39

Landlord's Initials Date Landlord's Initials Date Tenant's Initials Date Tenant's Initials Date

Appendix N - page 17

Form 65A
Rental – Early Occupancy
Rev. 7/19
Page 2 of 2

RENTAL AGREEMENT Buyer Occupancy Prior to Closing (Continued)

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- 9. RELEASE OF REAL ESTATE FIRMS.** Landlord and Tenant release all real estate firms and brokers involved with this Agreement between Landlord and Tenant and agree to indemnify all real estate firms and brokers from any and all claims arising under this Agreement. 40-42
- 10. ATTORNEYS' FEES.** In the event either party employs an attorney to enforce any terms of this Agreement and is successful, the other party agrees to pay reasonable attorneys' fees. In the event of trial, the amount of fees shall be as fixed by the court. 43-45
- 11. SMOKE DETECTOR.** Tenant acknowledges and Landlord certifies that the Property is equipped with a smoke detector(s) as required by RCW 43.44.110 and that the detector(s) has/have been tested and is/are operable. It is Tenant's responsibility to maintain the smoke detector(s) as specified by the manufacturer, including replacement of batteries, if required. In addition, if the Property is a multi-family building (more than one unit), Landlord makes the following disclosures: 46-50
- (a) The smoke detection device is hard-wired battery operated. 51
 - (b) The Building does does not have a fire sprinkler system. 52
 - (c) The Building does does not have a fire alarm system. 53
 - (d) The building has a smoking policy, as follows: 54
- _____ 55
_____ 56
- The building does not have a smoking policy 57
 - (e) The building has an emergency notification plan for occupants, a copy of which is attached to this Agreement. 58
 - The building does not have an emergency notification plan for occupants. 60
 - (f) The building has an emergency relocation plan for occupants, a copy of which is attached to this Agreement. 61
 - The building does not have an emergency relocation plan for occupants. 63
 - (g) The building has an emergency evacuation plan for occupants, a copy of which is attached to this Agreement. 64
 - The building does not have an emergency evacuation plan for occupants. 66
- Tenant hereby acknowledges receipt of a copy of the building's emergency evacuation routes. 67-68
- 12. CARBON MONOXIDE ALARMS.** Landlord shall equip the Property with carbon monoxide alarm(s) in accordance with the state building code as required by RCW 19.27.530. The parties acknowledge that the real estate firms and brokers are not responsible for ensuring that Landlord complies with RCW 19.27.530. 69-71
- 13. LEAD-BASED PAINT.** If the Property includes housing that was built before 1978, then the Addendum entitled "Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards" (NWMLS Form 22J or equivalent), must be attached to this Agreement unless this lease/rental transaction is exempt from all applicable federal regulations. 72-75
- 14. MOLD DISCLOSURE.** Tenant acknowledges receipt of the pamphlet entitled "A Brief Guide to Mold, Moisture, and Your Home." 76-77
- 15. OTHER.** 78-82

Landlord Date

Landlord Date

Tenant Date

Tenant Date

Appendix O - page 18

Form 65B
Rental - Delayed Occupancy
Rev. 7/19
Page 1 of 2

RENTAL AGREEMENT Seller Occupancy After Closing

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Date: _____ 1

Tenant(s) _____ 2
Seller/Tenant Seller/Tenant

agree(s) to rent from Landlord _____ 3
Buyer/Landlord Buyer/Landlord

the property commonly known as _____ 4
Address City

_____ (the "Property") on the following terms and conditions: 5
State Zip County

1. **RENT.** The rent shall be \$ _____ per _____ Landlord acknowledges receipt of rent in the amount of \$ _____ for the period of _____. Future rent shall be payable as follows: _____ Rent shall be payable to _____ at _____ 6-9
2. **POSSESSION.** Tenant is entitled to possession on the closing of the sale. If the sale does not close, then this Agreement is void. 10-11
3. **TERM.** This Agreement shall terminate on _____. Upon termination, any advance rent shall be pro-rated on a daily basis, and the unused portion refunded to Tenant immediately upon Tenant's vacating the Property. If Tenant holds over without the written consent of Landlord, Tenant shall be liable for rent and all other damages sustained by Landlord because of such holdover. 12-15
4. **INSURANCE.** Landlord agrees to insure the Property against fire and other normal casualties. All proceeds of any such policy shall be payable to Landlord alone. Landlord shall have no responsibility for insuring anything in or on the Property which belongs to Tenant. Tenant is advised that renter's insurance is available to Tenant for coverage related to liability for bodily injury, property damage, and for the theft, loss, or damage to Tenant's personal property. 16-20
5. **UTILITIES.** Tenant agrees to pay for all utilities, including garbage collection charges, during the term of the Agreement. 21-22
6. **IMPROVEMENTS.** Tenant shall not be entitled to make any improvements or alterations to the Property, including painting, during the term of this Agreement, without the written permission of Landlord. Tenant will return the Property to Landlord in as good a condition as it presently is, ordinary wear and tear excepted. 23-25
7. **SUBLETTING OR ASSIGNMENT.** Tenant may not sublet the Property and may not assign Tenant's rights under this Agreement. 26-27
8. **CITY OF SEATTLE RENTAL REGULATION ORDINANCE.** If the Property is located within the City of Seattle, then a copy of a summary of city and state landlord/tenant laws is attached. Tenant hereby acknowledges receipt of a copy of the summary. 28-30
9. **RELEASE OF REAL ESTATE FIRMS.** Landlord and Tenant release all real estate firms and brokers involved with this Agreement between Landlord and Tenant and agree to indemnify all real estate firms and brokers from any and all claims arising under this Agreement. 31-33
10. **ATTORNEYS' FEES.** In the event either party employs an attorney to enforce any terms of this Agreement and is successful, the other party agrees to pay reasonable attorneys' fees. In the event of a trial, the amount of fees shall be as fixed by the Court. 34-36

Landlord's Initials Date Landlord's Initials Date Tenant's Initials Date Tenant's Initials Date

Appendix O - page 19

Form 65B
Rental – Delayed Occupancy
Rev. 7/19
Page 2 of 2

RENTAL AGREEMENT Seller Occupancy After Closing (Continued)

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- 11. SMOKE DETECTOR.** Tenant acknowledges and Landlord certifies that the Property is equipped with a smoke detector(s) as required by RCW 43.44.110 and that the detector(s) has/have been tested and is/are operable. It is Tenant's responsibility to maintain the smoke detector(s) as specified by the manufacturer, including replacement of batteries, if required. In addition, if the Property is a multi-family building (more than one unit), Landlord makes the following disclosures:
- (a) The smoke detection device is hard-wired battery operated.
 - (b) The Building does does not have a fire sprinkler system.
 - (c) The Building does does not have a fire alarm system.
 - (d) The building has a smoking policy, as follows:

 - The building does not have a smoking policy.
 - (e) The building has an emergency notification plan for occupants, a copy of which is attached to this Agreement.
 - The building does not have an emergency notification plan for occupants.
 - (f) The building has an emergency relocation plan for occupants, a copy of which is attached to this Agreement.
 - The building does not have an emergency relocation plan for occupants.
 - (g) The building has an emergency evacuation plan for occupants, a copy of which is attached to this Agreement.
 - The building does not have an emergency evacuation plan for occupants.
- Tenant hereby acknowledges receipt of a copy of the building's emergency evacuation routes.
- 12. CARBON MONOXIDE ALARMS.** Landlord shall equip the Property with carbon monoxide alarm(s) in accordance with the state building code as required by RCW 19.27.530. The parties acknowledge that the real estate firms and brokers are not responsible for ensuring that Landlord complies with RCW 19.27.530.
- 13. LEAD-BASED PAINT.** If the Property includes housing that was built before 1978, then the Addendum entitled "Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards" (NWMLS Form 22J or equivalent), must be attached to this Agreement unless this lease/rental transaction is exempt from all applicable federal regulations.
- 14. MOLD DISCLOSURE.** Tenant acknowledges receipt of the pamphlet entitled "A Brief Guide to Mold, Moisture, and Your Home."
- 15. OTHER.**

Landlord Date

Tenant Date

Landlord Date

Tenant Date



U.S. Department of Veterans Affairs
Veterans Benefits Administration

VA Guaranteed Loan

What Is a VA Guaranteed Loan?

A VA-guaranteed loan can be used to:

- Buy a home as a primary residence (This can be either existing or new construction.)
- Refinance an existing loan

Benefits of a VA Guaranteed Loan

- No down payment, unless:
 - It is required by the lender.
- The purchase price is more than the reasonable value of the property
- No mortgage insurance
- Reusable
- One-time VA funding fee (can be included in the loan)
 - If you receive VA disability compensation, you are exempt from the VA funding fee.
- Minimum property requirements
 - Ensure the property is safe, sanitary and sound
- VA staff assistance if you become delinquent on your loan
- Can be assumed by qualified persons
- Equal opportunity for all qualified Veterans

Who Is Eligible?

In general, the following people are eligible:

- Veterans who meet service length requirements
- Service members on active duty who have served a minimum period
- Certain Reservists and National Guard members
- Certain surviving spouses of deceased Veterans

Apply at www.ebenefits.va.gov to determine your eligibility or call 877-827-3702 for more information.

Key Underwriting Criteria

- There is no maximum debt ratio. However, the lender must provide compensating factors if the total debt ratio is more than 41 percent.
- There is no maximum loan amount. However, VA does limit its guaranty. Veterans can borrow up to \$453,100 without a down payment in most of the country. You can find out the limit in any county at www.benefits.va.gov/homeloans/purchaseco_loan_limits.asp.
- VA's residual income guidelines ensure Veteran borrowers can afford the loan. These guidelines establish how much money a Veteran must have left over after all debts and living expenses are considered.
- There is no minimum credit score requirement. Instead, VA requires a lender to review the entire loan profile.

For more information, see the complete VA credit guidelines at www.benefits.va.gov/warms/pam26_7.asp.

How Can You Start the Process?

VA provides policy, guidelines and oversight of the program. Lenders provide financing for eligible Veterans. The guaranty allows Veterans to obtain a loan without a down payment or mortgage insurance premiums. Veterans need to obtain a Certificate of Eligibility (COE) to prove entitlement. You can obtain the COE online through eBenefits

at www.ebenefits.va.gov. Lenders also have the ability to request the COE on your behalf.

You should talk to several lenders to find the one that fits your needs. They should know the VA loan program. They should also offer competitive rates and terms.

Note: The VA appraisal is not intended to be an “inspection” of the property.

Before committing to a purchase agreement, you should get expert advice. Talk to a qualified residential inspection service. You should also have radon testing performed.

Can VA Help If You’re Having Trouble Making Payments?

VA loan technicians may be able to help you retain your home and avoid foreclosure. Call 877-827-3702 to speak to a VA loan technician. For more information, visit www.benefits.va.gov/homeloans/resources_payments.asp.

Published on *Washington Department of Revenue* (<https://dor.wa.gov>)

Real estate excise tax

Real estate excise tax (REET) is a tax on the sale of real estate. The real estate excise tax is typically paid by the seller of the property, although the buyer is liable for the tax if it is not paid. The tax applies to the seller. The tax also applies to transfers of controlling interests (50% or more) in entities that own property in the state.

Changes to REET effective Jan. 1, 2020

Effective Jan. 1, 2020, [ESSB 5998](#) ⁽¹⁾ made changes to the real estate excise tax program. Some of these changes include:

- a graduated state REET rate structure for sales of real property
 - **exception:** agricultural land/timberland is excluded from the new rate structure and will continue to have a state REET rate of 1.28%
- updates for controlling interest transfers (50% or more change of ownership in an entity that owns real property)
 - expands the transfer period from 12 months to 36 months
 - changes the reporting requirements during the annual corporate renewal cycle to disclose any transfers 16% or more

Graduated REET structure

Sale price thresholds	Tax rate
\$500,000 or less	1.10%
\$500,000.01 - \$1,500,000	1.28%
\$1,500,000.01 - \$3,000,000	2.75%
\$3,000,000.01 or more	3%

Calculating the graduated state real estate excise tax:**Example A:**

If the total sale price is \$600,000, then the first \$500,000 is taxed at 1.10%. The remaining \$100,000 is taxed at 1.28%.

$$\$500,000 \times 1.10\% = \$5,500$$

$$\$100,000 \times 1.28\% = \$1,280$$

$$\text{Total taxes} \quad \quad \quad \mathbf{\$6,780}$$

Example B:

If the total sale price is \$4.4 million, then the first \$500,000 is taxed at 1.10%. The next \$1 million is taxed at 1.28%. The next \$1.5 million is taxed at 2.75% and the final \$1.4 million is taxed at 3%.

$$\$500,000 \times 1.10\% = \$5,500$$

$$\$1,000,000 \times 1.28\% = \$12,800$$

$$\$1,500,000 \times 2.75\% = \$41,250$$

$$\$1,400,000 \times 3\% = \$42,000$$

$$\text{Total taxes} \quad \quad \quad \mathbf{\$101,550}$$

How to pay the tax

County treasurers collect the state and local taxes, except for the tax that applies to acquisition of controlling interests which is reported directly to the Department of Revenue.

How funds are used

1.3% of the state tax collected by counties is retained to cover administration costs. Of the net proceeds to the state, 2% goes into the public works assistance account, 4.1% to the education legacy account with remaining amounts going the general fund.

Questions

Please call 360-534-1503.

More information

[Request a tax ruling](#) ⁽²⁾

[Real Estate Excise Tax \(REET\) Notifications](#): ⁽³⁾ Receive updates on tax forms, law changes, and other important information about real estate excise tax.

Forms & publications

[Real Estate Excise Tax Forms](#) ⁽⁴⁾

[Real Estate Excise Tax Rates](#) ⁽⁵⁾ (pdf)

[Real Estate Excise Tax Historical Rates](#) ⁽⁶⁾ (.xls)

[Interest Rates for Real Estate Excise Tax](#) ⁽⁷⁾ (pdf)

[Monthly distribution](#) ⁽⁸⁾ (pdf)

[Application of Real Estate Excise Tax on short sale transactions](#) ⁽⁹⁾ (pdf)

[The Real Estate Excise Tax Audit Process](#) ⁽¹⁰⁾ (pdf)

[Special Notice - Changes Affecting Real Estate Excise Tax](#) ⁽¹¹⁾ (pdf)

Special Notice: [Water Rights Transfers Subject to the Real Estate Excise Tax](#) ⁽¹²⁾ (pdf)

[Tax Reference Manual](#) ⁽¹³⁾ (pdf)

References

[Washington Administrative Code \(WAC\) 458-61A](#) ⁽¹⁴⁾

Revised Code of Washington RCW) [82.45](#) ^[15] and [82.46](#) ^[16]

More information

[Request a tax ruling](#) ^[17]

[Real Estate Excise Tax \(REET\) Notifications:](#) ^[3] Receive updates on tax forms, law changes, and other important information about real estate excise tax.

Forms & publications

[Real Estate Excise Tax Forms](#) ^[4]

[Real Estate Excise Tax Rates](#) ^[5] (pdf)

[Real Estate Excise Tax Historical Rates](#) ^[6] (.xls)

[Interest Rates for Real Estate Excise Tax](#) ^[7] (pdf)

[Monthly distribution](#) ^[8] (pdf)

[Application of Real Estate Excise Tax on short sale transactions](#) ^[9] (pdf)

[The Real Estate Excise Tax Audit Process](#) ^[10] (pdf)

[Special Notice - Changes Affecting Real Estate Excise Tax](#) ^[11] (pdf)

Special Notice: [Water Rights Transfers Subject to the Real Estate Excise Tax](#) ^[12] (pdf)

[Tax Reference Manual](#) ^[13] (pdf)

References

[Washington Administrative Code \(WAC\) 458-61A](#) ^[14]

Revised Code of Washington RCW) [82.45](#) ^[15] and [82.46](#) ^[16]

Source URL: <https://dor.wa.gov/find-taxes-rates/other-taxes/real-estate-excise-tax>

Links

[1] <http://lawfilesexternal.wa.gov/biennium/2019-20/Pdf/Bills/Session%20Laws/Senate/5998-S.SL.pdf>

[2] <https://fortress.wa.gov/dor/efile/SecureForms/content/contactus/email/rulings.aspx>

[3] <https://fortress.wa.gov/dor/efile/secureforms/content/listserv/listserv.aspx>

[4] <https://dor.wa.gov/get-form-or-publication/forms-subject/real-estate-excise-tax>

[5] <https://dor.wa.gov/sites/default/files/legacy/Docs/forms/RealEstExcsTx/RealEstExTxRates.pdf>

[6] <https://dor.wa.gov/sites/default/files/legacy/Docs/forms/RealEstExcsTx/4000%20statewide%20master.xls>

[7] <https://dor.wa.gov/sites/default/files/legacy/Docs/Pubs/Misc/REETInterestRates.pdf>

[8] <https://dor.wa.gov/sites/default/files/legacy/Docs/Pubs/Misc/REETDistribution.pdf>

[9] <https://dor.wa.gov/sites/default/files/legacy/Docs/Pubs/Misc/REETShortSales.pdf>

[10] <https://dor.wa.gov/sites/default/files/legacy/Docs/Pubs/ExciseTax/REETAuditProcess.pdf>

[11] https://dor.wa.gov/sites/default/files/legacy/Docs/pubs/specialnotices/2010/sn_10_reet.pdf

[12]

https://dor.wa.gov/sites/default/files/legacy/Docs/Pubs/SpecialNotices/2006/sn_06_WaterRightsSubjectToREET.pdf

[13]

https://dor.wa.gov/sites/default/files/legacy/Docs/Reports/2016/Tax_Reference_2016/TRM_29RealEstateExcise.pdf

[14] <http://apps.leg.wa.gov/WAC/default.aspx?cite=458-61A>

[15] <http://apps.leg.wa.gov/rcw/default.aspx?Cite=82.45>

[16] <http://apps.leg.wa.gov/rcw/default.aspx?Cite=82.46>

[17] <https://dor.wa.gov/forms/request-tax-ruling>

THIS AFFIDAVIT WILL NOT BE ACCEPTED UNLESS ALL AREAS ON ALL PAGES ARE FULLY COMPLETED
Used only for sales in a single location code

Check box if the sale occurred in more than one location code

PLEASE TYPE OR PRINT

Check box if partial sale, indicate % sold. List percentage of ownership acquired next to each name.

SELLER GRANTOR	1 Name _____	BUYER GRANTEE	2 Name _____
	Mailing Address _____		Mailing Address _____
	City/State/Zip _____		City/State/Zip _____
	Phone No. (including area code) _____		Phone No. (including area code) _____
3 Send all property tax correspondence to: <input type="checkbox"/> Same as Buyer/Grantee	List all real and personal property tax parcel account numbers - check box if personal property		List assessed value(s)
Name _____	<input type="checkbox"/>	_____	_____
Mailing Address _____	<input type="checkbox"/>	_____	_____
City/State/Zip _____	<input type="checkbox"/>	_____	_____
Phone No. (including area code) _____	<input type="checkbox"/>	_____	_____

4 Street address of property _____
This property is located in _____
 Check box if any of the listed parcels are being segregated from another parcel, are part of a boundary line adjustment or parcels being merged
Legal description of property (if more space is needed, you may attach a separate sheet to each page of the affidavit)

5 Select Land Use Code(s) _____
enter any additional codes _____
(See back of last page for instructions) YES NO
Was the seller receiving a property tax exemption or deferral under chapters 84.36, 84.37, or 84.38 RCW (nonprofit organization, senior citizen, or disabled person, homeowner with limited income)? YES NO
Is this property predominantly used for timber (as classified under RCW 84.34 and 84.33) or agriculture (as classified under RCW 84.34.020)? See EFA XXXX YES NO

6 YES NO
Is this property designated as forest land per chapter 84.33 RCW? YES NO
Is this property classified as current use (open space, farm and agricultural, or timber) land per chapter 84.34 RCW? YES NO
Is this property receiving special valuation as historical property per chapter 84.26 RCW? YES NO

If any answers are yes, complete as instructed below
(1) NOTICE OF CONTINUANCE (FOREST LAND OR CURRENT USE) NEW OWNER(S) To continue the current designation as forest land or classification as current use (open space, farm and agriculture, or timber) land, you must sign on (3) below. The county assessor must then determine if the land transferred continues to qualify and will indicate by signing below. If the land no longer qualifies or you do not wish to continue the designation or classification, it will be removed and the compensating or additional taxes will be due and payable by the seller or transferor at the time of sale (RCW 84.33.140 or RCW 84.34.108). Prior to signing (3) below, you may contact your local county assessor for more information.
This land does does not qualify for continuance

DEPUTY ASSESSOR _____ DATE _____
(2) NOTICE OF COMPLIANCE (HISTORIC PROPERTY) NEW OWNER(S) To continue special valuation as historic property, sign (3) below. If the new owner(s) does not wish to continue, all additional tax calculated pursuant to chapter 84.26 RCW, shall be due and payable by the seller or transferor at the time of sale.
(3) NEW OWNER(S) SIGNATURE _____
PRINT NAME _____

7 List all personal property (tangible and intangible) included in selling price _____
If claiming an exemption, list WAC number and reason for exemption
WAC No. (Section/Subsection) _____
Reason for exemption _____
Type of Document _____
Date of Document _____
Gross Selling Price \$ _____
*Personal Property (deduct) \$ _____
Exemption Claimed (deduct) \$ _____
Taxable Selling Price \$ _____
Excise Tax - State
Less than \$500,000.01 at 1.1% \$ _____
From \$500,000.01 to \$1,500,000 at 1.28% \$ _____
From \$1,500,000.01 to \$3,000,000 at 2.75% \$ _____
Above \$3,000,000 at 3.0% \$ _____
Agricultural and timberland at 1.28% \$ _____
Total Excise Tax - State \$ _____
Local \$ _____
*Delinquent Interest - State \$ _____
Local \$ _____
*Delinquent Penalty \$ _____
Subtotal \$ _____
*State Technology Fee \$ _____
*Affidavit Processing Fee \$ _____
Total Due \$ _____
A MINIMUM OF \$10.00 IS DUE IN FEE(S) AND/OR TAX
*SEE INSTRUCTIONS

8 I CERTIFY UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT
Signature of Grantor or Grantor's Agent _____ Signature of Grantee or Grantee's Agent _____
Name (print) _____ Name (print) _____
Date & city of signing _____ Date & city of signing _____

Perjury: Perjury is a class C felony which is punishable by imprisonment in the state correctional institution for a maximum term of not more than five years, or by a fine in an amount fixed by the court of not more than five thousand dollars (\$5,000.00), or by both imprisonment and fine (RCW 9A.20.020(1C))



Realtors® Release First Profile on LGB Buyers and Sellers

June 6, 2019

Media Contact: Jane Dollinger 202-383-1042

LGBTQ Buyers & Sellers, Fair Housing, Fair Housing Act

WASHINGTON (June 6, 2019) – June is national LGBT Pride Month, and in recognition, the National Association of Realtors® has released its first-ever [Profile of Lesbian, Gay and Bisexual Buyers and Sellers](#).

The report, which utilizes four years of data from NAR's Profile of Home Buyers and Sellers, analyses the differences between LGB and other buyers and sellers. The report found that all groups – those identifying LGB and heterosexual – were most likely to purchase real estate because of a desire to own their own home¹.

"The American Dream of homeownership traverses across the spectrum of our society – including sexual orientation – and Realtors® always have and will continue to advocate so that anyone who wants to, and is capable of purchasing a home, is able to do so," said NAR President John Smaby, a second-generation Realtor® from Edina, Minnesota and broker at Edina Realty. "Realtors® have always embraced the significance of the protections secured by the Fair Housing Act, and have encouraged efforts to extend them by amending our Code of Ethics in 2009 to prohibit discriminations based on sexual orientation and gender identity."

[See and share this infographic.](#)

LGB LESBIAN GAY BISEXUAL REPORT

Examining the unique attributes of LGB buyers and sellers.

Lesbian and Gay BUYERS/SELLERS

MEDIAN AGE **45** MEDIAN INCOME **\$92,900**

MOST LIKELY TO...
 Be single males **25%** Be unmarried couples **22%** Live in an urban area or central city **28%**

Bisexual BUYERS/SELLERS

MEDIAN AGE **36** MEDIAN INCOME **\$62,400**

MOST LIKELY TO...
 Be first time home buyers **58%** Purchased the smallest and oldest homes
 Median Sq. Ft. **1,840** Built In **1966**

Heterosexual BUYERS/SELLERS

MEDIAN AGE **44** MEDIAN INCOME **\$91,200**

MOST LIKELY TO...
 Purchase in the suburbs **53%** Have purchased a multi-generational home **13%**

*2019 Profile of LGB Buyers and Sellers



Home Buyer/Seller Characteristics

Bisexual home buyers were the most likely to indicate they were first-time homebuyers (58%), followed by lesbian and gay buyers (36%) and heterosexuals (32%). Bisexuals were also the youngest buyers, a median age of 36 years old, and had the lowest median income of \$62,400. In comparison, lesbian and gay buyers were the oldest buyers at 45 years old. Heterosexual buyers reported a median age of 44 and a median income of \$91,200, similar to \$92,900 for lesbian and gay buyers.

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In addition to being the most likely to identify as first-time home buyers, bisexual sellers were the most likely to identify as first-time home sellers at 50%. Lesbian/gay and heterosexual first-time sellers each registered at 36%.

"The number of home buyers and sellers who identify as lesbian, gay or bisexual has remained steady at 4% since we first included the question in our HBS survey in 2015," said Dr. Lawrence Yun, NAR chief economist. "Given that Millennials now make up 37% of home buyers² and attitudes regarding sexual orientation continue to shift even among Generation Z, we expect to see this percentage increase in future surveys as younger generations are more likely to self-identify as LGB."

Bisexual home buyers were less likely to identify as white/Caucasian than lesbian/gay or heterosexual buyers (77%, compared to 88% and 85%, respectively), and were nearly twice as likely to identify as Hispanic than both groups (13% compared to 7%). Fourteen percent of bisexual buyers were born outside of the U.S., versus 7% of lesbian and gay buyers. Eight percent of bisexual buyers reported speaking a primary household language other than English, more than lesbian and gay buyers (4%) and heterosexual buyers (2%).

More than one-third of bisexual buyers identified as single females (38%), while a quarter of lesbian and gay buyers identified as single men (25%). Lesbian and gay buyers were also the group most likely to identify as an unmarried couple at 22%, compared to 15% of bisexual buyers and 7% of heterosexual buyers. Heterosexual buyers were the most likely to identify as a married couple (66%), followed by lesbian and gay buyers (38%) and bisexual buyers (34%).

While heterosexual buyers were the most likely to have children in their households (38%), bisexual buyers were nearly three times as likely to have children in their households compared to lesbian and gay buyers (29% to 11%).

Characteristics of Homes Purchased

Bisexual buyers purchased the smallest and oldest homes, with a median square footage of 1,840 square feet and median year built of 1966. Lesbian and gay buyers followed with a median square footage of 1,900 and a median year built of 1974, while heterosexual buyers purchased the largest and newest homes (2,060 median square feet, 1985 median year).

Bisexual buyers were the most likely to purchase a detached single-family home (86%), while lesbian and gay buyers were the least likely (79%). Heterosexual buyers were the most likely to purchase a multi-generational home at 13%, compared to 10% of LGB buyers.

Lesbian and gay buyers were most likely to purchase in an urban area or a city center (28%), while bisexual buyers were most likely to buy a home in a small town (22%). All sexual orientations were equally likely to purchase in a resort or recreation area, 2%.

Bisexual buyers were most likely to have made at least one compromise in their home purchase, most likely on the price (28%), style of home (23%) or distance from their jobs (23%). Lesbian and gay buyers were the least likely to have compromised on convenience to schools (7%).

The data used for the report is an aggregation of data from responses from the 2015 through 2018 NAR Profile of Home Buyer and Sellers, totaling 22,521 responses. Four percent of all respondents identified as lesbian, gay or bisexual (3% and 1%, respectively), making for a total sample size of 918 LGB buyers and sellers.

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The National Association of Realtors® is America's largest trade association, representing more than 1.3 million members involved in all aspects of the residential and commercial real estate industries.

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¹Lesbian/Gay 34%, Bisexual 43%, Heterosexual 29%

²The 2018 edition of NAR's Profile of Home Buyers and Sellers



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Real estate professionals must be cognizant of copyright issues when it comes to listing content, most notably in connection with listing photographs.

Commitment to Excellence

Developing and enhancing 11 competencies that indicate a REALTOR®'s commitment to ethics, advocacy, technology, data privacy, and customer service.

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2019 Changes to Washington's Landlord/Tenant and Eviction Laws



Tenants and Landlords: Read this!

The laws affecting tenants, landlords and the eviction process changed in a major way in 2019. The changes go into effect on July 28, 2019.

What will you learn by reading it?

- What are the main changes to the laws
- Where to get more information

What does the law say?

Washington's state laws are called the **Revised Code of Washington (RCW)**. The most important laws affecting tenants and landlords are found in the **Residential Landlord-Tenant Act (RCW 59.18)**. The Eviction process (Unlawful Detainer) laws are found in RCW 59.12. Both laws were changed in major ways.

➤ **Tenants have more time (14 Days) to catch up on rent.**

Up until July 27, 2019: if a tenant fell behind on rent (even by one day), the landlord would give them a "3 Day Notice to Pay or Vacate." If the tenant couldn't pay all the rent within 3 days, the landlord could file an eviction lawsuit against them. The landlord did not have to accept partial payment or payment plans.

As of July 28, 2019: if a tenant is a day late in rent, the landlord must give them a **14 Day Notice to Pay or Vacate**. The tenant then has 14 days to pay the rent. After that, the landlord may file an eviction lawsuit.

The law also includes a mandatory 14 Day Notice to Pay or Vacate form that landlords must use.

➤ **More tenants will be able to pay and stay in their home.**

Previously, once an eviction lawsuit started, most tenants could not stay—even if they could pay the landlord all the back-rent, late fees, and attorney fees that they owed. Now, more tenants will be able to pay back the rent they owe. More tenants will be able to pay to avoid eviction and homelessness.

For one thing, judges now have more flexibility to create payment plans that work for both tenants and landlords. More tenants will be able to catch up on rent through payment plans, and have more time to seek help through charities and other agencies to pay landlords (even month-to-month tenants).

➤ **Tenants can't be evicted for not paying charges that aren't "rent".**

Previously, landlords could take a tenant's rent payments and apply them towards other kinds of "non-rent" charges – late fees, disputed repair bills, other kinds of one-time penalties. Now, landlords must apply a tenant's rent payments towards rent (and some regular, monthly utility payments) first.

Landlords can still try to evict a tenant if they fall behind on rent (after giving a 14 Day Notice) but they can't try to evict a tenant for falling behind on "non-rent" fees and penalties. (Landlords can still sue to try to collect these charges later, for example, in Small Claims Court).

➤ **New limits on attorneys' fees.**

Previously, even if a tenant lost an eviction lawsuit by default (because they weren't able to respond in time or because they were not able to show up), the landlord could still collect attorneys' fees from them through an eviction judgment.

Now, attorneys cannot collect fees in a default judgment (like where a tenant cannot respond in time or just moves out).

Attorneys' fees are also limited in cases where tenants owe less than 2 months' rent or less than \$1200.

➤ **More landlords may give tenants eviction papers by taping on the door and mailing.**

A landlord still must use "due diligence" to personally hand eviction papers to a tenant in person at home.

Previously, if that didn't work, the landlord had to get a judge's permission to serve eviction papers by taping on the door and mailing.

Now, after 3 diligent attempts (over 2 days) to serve a tenant in person, some landlords may be able to post and mail eviction papers without a judge's permission.

➤ **60 days' notice required for most rent increases.**

Previously, a landlord could give a written notice 30 days in advance to raise the rent on a month-to-month tenant. Now, landlords must give at least 60 days' notice (in almost all cases).

Also, landlords can't raise your rent during the middle of your rental period (unless you live in certain subsidized housing units where your rent changes when your income changes).

➤ **120 days' notice required before major renovations.**

Previously, a developer who wanted to change an apartment's use or completely renovate it could give all month-to-month tenants 20 days' notice before ending their tenancies.

Now, landlords must give tenants 120 Days' notice before making major changes to the use of an apartment building or completely remodeling it (and making everyone leave).



Warning!

The laws affecting landlords and tenants can be complicated, especially right after big changes like this.

This information gives just a basic summary. Landlords and tenants should both know there are some important exceptions to these laws!

You can find much more detailed information on WashingtonLawHelp.org.

This publication provides general information concerning your rights and responsibilities. It is not intended as a substitute for specific legal advice. This information is current as of July 2019.

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Code of Ethics & Arbitration Manual

Pathways to Professionalism

Issued May 1, 2019

These Professional courtesies are intended to be used by REALTORS® on a voluntary basis, and cannot form the basis for a professional standards complaint.

Respect for the Public

1. Follow the "Golden Rule": Do unto other as you would have them do unto you.
2. Respond promptly to inquiries and requests for information.
3. Schedule appointments and showings as far in advance as possible.
4. Call if you are delayed or must cancel an appointment or showing.
5. If a prospective buyer decides not to view an occupied home, promptly explain the situation to the listing broker or the occupant.
6. Communicate with all parties in a timely fashion.
7. When entering a property ensure that unexpected situations, such as pets, are handled appropriately.
8. Leave your business card if not prohibited by local rules.
9. Never criticize property in the presence of the occupant.
10. Inform occupants that you are leaving after showings.
11. When showing an occupied home, always ring the doorbell or knock—and announce yourself loudly before entering. Knock and announce yourself loudly before entering any closed room.
12. Present a professional appearance at all times; dress appropriately and drive a clean car.
13. If occupants are home during showings, ask their permission before using the telephone or bathroom.
14. Encourage the clients of other brokers to direct questions to their agent or representative.
15. Communicate clearly; don't use jargon or slang that may not be readily understood.
16. Be aware of and respect cultural differences.
17. Show courtesy and respect to everyone.

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18. Be aware of—and meet—all deadlines.
19. Promise only what you can deliver—and keep your promises.
20. Identify your REALTOR® and your professional status in contacts with the public.
21. Do not tell people what you think—tell them what you know.

Respect for Property

1. Be responsible for everyone you allow to enter listed property.
2. Never allow buyers to enter listed property unaccompanied.
3. When showing property, keep all members of the group together.
4. Never allow unaccompanied access to property without permission.
5. Enter property only with permission even if you have a lockbox key or combination.
6. When the occupant is absent, leave the property as you found it (lights, heating, cooling, drapes, etc.) If you think something is amiss (e.g. vandalism), contact the listing broker immediately.
7. Be considerate of the seller's property. Do not allow anyone to eat, drink, smoke, dispose of trash, use bathing or sleeping facilities, or bring pets. Leave the house as you found it unless instructed otherwise.
8. Use sidewalks; if weather is bad, take off shoes and boots inside property.
9. Respect sellers' instructions about photographing or videographing their properties' interiors or exteriors.

Respect for Peers

1. Identify your REALTOR® and professional status in all contacts with other REALTORS®.
2. Respond to other agents' calls, faxes, and e-mails promptly and courteously.
3. Be aware that large electronic files with attachments or lengthy faxes may be a burden on recipients.
4. Notify the listing broker if there appears to be inaccurate information on the listing.
5. Share important information about a property, including the presence of pets, security systems, and whether sellers will be present during the showing.
6. Show courtesy, trust, and respect to other real estate professionals.
7. Avoid the inappropriate use of endearments or other denigrating language.
8. Do not prospect at other REALTORS®' open houses or similar events.
9. Return keys promptly.
10. Carefully replace keys in the lockbox after showings.
11. To be successful in the business, mutual respect is essential.
12. Real estate is a reputation business. What you do today may affect your reputation—and business—for years to come.

(Revised 11/13)

RCW 18.85.275

Designated broker or managing broker—Authority and duties.

(1) The designated broker or managing broker shall supervise the conduct of brokers and managing brokers for compliance with this chapter, chapter **18.235** RCW, and RCW **18.86.030**.

(2) Listings, transactions, management agreements, and other contracts relating to providing brokerage services are property of the real estate firm. Brokers shall timely deliver to their appointed managing broker all funds and records required to be held or maintained by the real estate firm. A managing broker is responsible for such funds and records only after they are received from the broker. A managing broker shall timely deliver to the designated broker all funds and records required to be held or maintained by the real estate firm. The designated broker is responsible for such funds and records only after they are received from the managing broker or broker.

(3) The designated broker may delegate by written agreement the duties of safe handling of client funds, maintenance of trust accounts, and transaction and trust account records, along with supervision of brokers, to a managing broker licensed to the firm. The designated broker shall maintain a record of the firm's managing brokers and delegations to managing brokers.

(4) The designated broker or the designated broker's delegate has the authority to amend, modify, bind, create, rescind, terminate, or release real estate brokerage service contracts on behalf of the real estate firm. The designated broker has the authority to accept new or transferred licensees to represent the real estate firm.

(5) A broker who supervises or exercises right of control over other brokers in the performance of real estate brokerage services must be licensed as a managing broker.

(6) During the first two years of a broker's licensure, a managing broker must provide a heightened level of supervision as provided by rule of the director.

[2008 c 23 § 21.]

**A Buyers' and Sellers' Guide
to
Multiple Offer Negotiations**

Presented by the National Association of REALTORS®
and the
_____ Association of REALTORS®

Information for Buyers

- ✓ In some situations sellers will have several competing purchase offers to consider. Sellers have several ways to deal with multiple offers. Sellers can accept the “best” offer; they can inform all potential purchasers that other offers are “on the table”; they can “counter” one offer while putting the other offers to the side awaiting a decision on the counter-offer; or they can “counter” one offer and reject the others.
- ✓ While the listing broker can offer suggestions and advice, decisions about how offers will be presented – and dealt with – are made by the seller - not by the listing broker.
- ✓ There are advantages and disadvantages to the various negotiating strategies you can employ in multiple offer negotiations. A low initial offer may result in buying the property you desire for less than the listed price – or it may result in another buyer’s higher offer being accepted. On the other hand, a full price offer may result in paying more than the seller might have required. In some cases there can be several full price offers competing for the seller’s attention – and acceptance.
- ✓ Your buyer-representative will explain the pros and cons of these (and possibly other) negotiating strategies. The decisions, however, are yours to make.
- ✓ Purchase offers generally aren’t confidential. In some cases sellers may make other buyers aware that your offer is in hand, or even disclose details about your offer to another buyer in hope of convincing that buyer to make a “better” offer. In some cases sellers will instruct their listing broker to disclose an offer to other buyers on their behalf.
- ✓ Listing brokers are required to follow lawful, ethical instructions from their clients in the same way that buyer-representatives must follow lawful, ethical instructions from their buyer-clients. While some REALTORS® may be reluctant to disclose terms of offers, even at the direction of their seller-clients, the Code of Ethics does not prohibit such disclosure. In some cases state law or real estate regulations may limit the ability of brokers to disclose the existence or terms of offers to third parties.
- ✓ You may want to discuss with your buyer-representative the possibility of making your offer confidential, or of establishing a confidentiality agreement between yourself and the seller prior to commencing negotiations.
- ✓ Realize that as a represented buyer, your broker likely has other buyer-clients, some of whom may be interested in the same properties as you are. Ask your broker how offers and counter-offers will be presented and negotiated if more than one of her buyer-clients are trying to buy the same property.

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- ✓ Appreciate that your buyer-representative's advice is based on past experience and is no guarantee as to how any particular seller will act (or react) in a specific situation.

Information for Sellers

- ✓ It's possible you may be faced with multiple competing offers to purchase your property. Your listing broker can explain various negotiating strategies for you to consider. For example, you can accept the "best" offer; you can inform all potential purchasers that other offers are "on the table" and invite them to make their "best" offer; you can "counter" one offer while putting the other offers to the side awaiting a decision on your counter-offer; or you can "counter" one offer and reject the others.
- ✓ If you have questions about the possibility of multiple offers and the way they can be dealt with, ask your listing broker to explain your options and alternatives.
- ✓ Realize that each of these approaches has advantages and disadvantages. Patience may result in an even better offer being received; inviting buyers to make their "best" offers may produce an offer (or offers) better than those "on the table" – or may discourage buyers who feel they've already made a fair offer resulting in them breaking off negotiations to pursue other properties. Your listing broker will explain the pros and cons of these strategies (and possibly other) negotiating strategies. The decisions, however, are yours to make.
- ✓ Appreciate that your listing broker's advice is based on past experience and is no guarantee about how any particular buyer will act (or react) in a specific situation.

Information for Buyers and Sellers

Perhaps no situation facing buyers or sellers is more potentially frustrating or fraught with potential for misunderstanding and for missed opportunity than presenting and negotiating multiple, competing offers to purchase the same property. Consider the following issues and dynamics:

- ✓ Sellers want to get the highest price and best terms for their property.
- ✓ Buyers want to buy at the lowest price and on the most favorable terms.
- ✓ Listing brokers – acting on behalf of sellers – represent sellers' interests.
- ✓ Buyer representatives represent the interests of their buyer-clients.

- ✓ Will a seller disclosing information about one buyer's offer make a second buyer more likely to make a full price offer? Or will that second buyer pursue a different property?
- ✓ Will telling several buyers that each is being given a chance to make their "best offer" result in spirited competition for the seller's property? Or will it result in the buyers looking elsewhere?
- ✓ What's fair? What's honest? Why isn't there a single, simple way to deal with multiple competing offers?

Knowledgeable buyers and sellers realize there are rarely simple answers to complex situations. But some fundamental principles can make negotiating multiple offers a little simpler.

- ✓ Realize the listing broker represents the seller – and the seller's interests, and the buyer-representative represents the buyer – and the buyer's interests. Real estate professionals are subject to state real estate regulation and, if they are REALTORS®, to the Code of Ethics of the National Association of REALTORS®.
- ✓ The Code of Ethics obligates REALTORS® to be honest with all parties; to present offers and counter-offers quickly and objectively; and to cooperate with other brokers. Cooperation involves sharing of relevant information.
- ✓ Frequently frustration and misunderstanding results from cooperating brokers being unaware of the status of offers they have presented on behalf of their buyer-clients. Listing brokers should make reasonable efforts to keep buyer-representatives up-to-date on the status of offers. Similarly, buyer-representatives should keep listing brokers informed about the status of counter-offers their seller-clients have made.

Finally, buyers and sellers need to appreciate that in multiple offer situations only one offer will result in a sale, and the other buyers will often be disappointed their offers were not accepted. While little can be done to assuage that disappointment, fair and honest treatment throughout the offer and negotiation process, coupled with prompt, ongoing and open communication, can enhance the chances that all buyers – successful or not – will feel they were treated fairly and honestly.