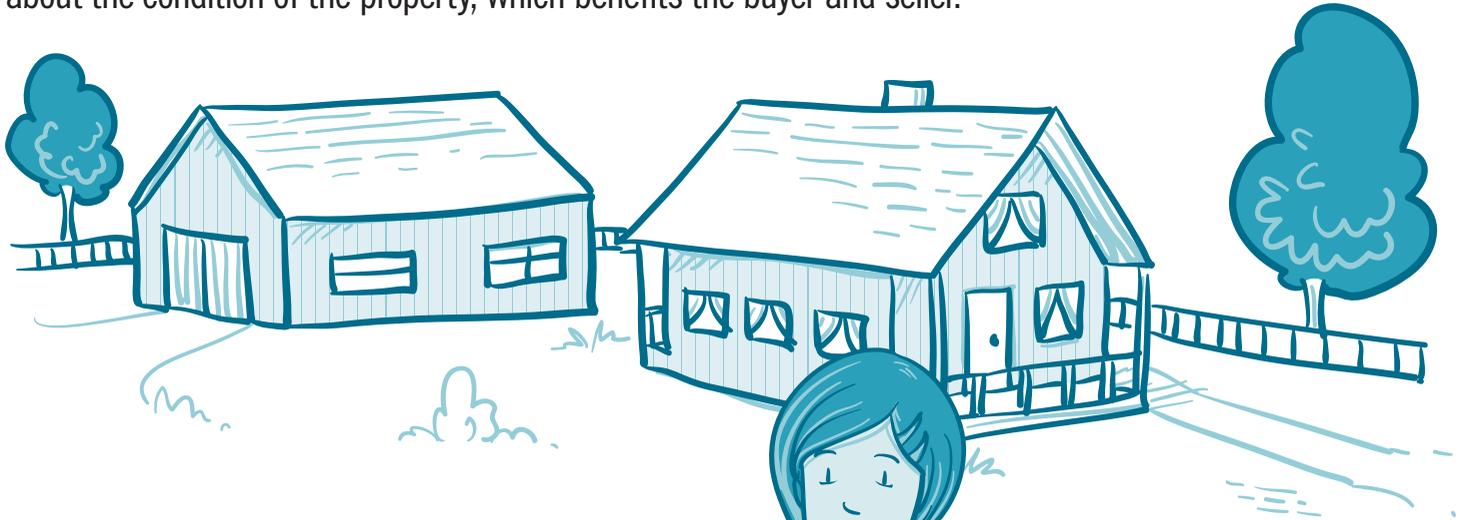


## WHAT'S A SELLER'S DISCLOSURE?

In many residential sales, sellers are required to provide information about the condition of the property, which benefits the buyer and seller.



### IT'S REQUIRED BY TEXAS LAW

Sellers of a single-unit residential property are required to provide a seller's disclosure notice to a buyer. The notice details what the sellers know about the property at the time they complete and sign the notice. You'll see more than one version of the notice. The Texas Real Estate Commission has one, which meets the law's minimum requirements, and Texas REALTORS® has one, which provides more information for buyers and serves as a risk-reduction tool for sellers.

### WHAT'S IN THE NOTICE?

The five-page Texas REALTORS® *Seller's Disclosure Notice* covers a wide range of topics. It asks sellers to list the appliances and systems in the property, current defects, past insurance claims, past inspection reports, and other conditions of the property.

### HOW IT HELPS SELLERS

The notice provides sellers a place to document and share their knowledge of a property and can reduce sellers' risk of being sued. If a buyer claims after closing that he didn't know about previous termite damage, the sellers can point to Section 3 of the notice where they indicated the termite damage—assuming the sellers filled out the notice correctly.

### HOW IT HELPS BUYERS

It's impossible to foresee a house's every potential problem. A disclosure notice that details known conditions and defects can help provide a more complete picture of a property. Buyers may, for example, learn that a house has well water, plumbing problems, and aluminum wiring. That information can be used for inspections to further understand the extent of any issues.

Need help understanding the seller's disclosure or other aspects of a real estate transaction? Talk to your REALTOR®.