**Oregon REALTORS® Forms: 2023 Mid-Year Updates**
As part of our commitment to offering real estate forms that are clear, user-friendly, legally sound and responsive to industry needs, Oregon REALTORS® will be releasing the following changes to forms. These changes will go live in Skyslope, Zip Forms and Dotloop on **August 15h**

**Entire Library**Footer has been changed from “Copyright 2022” to “Copyright 2023” and version number has been updated from **“**Version 1.0” to “Version 2023-2.” Going forward, version numbers will always be described by the year and then the version of the library within that year (2023-2 is the second version of forms released in 2023).

**Form 0 Document Numbering List**Updated to reflect addition of new forms, renumbering of forms and title changes. Specifically, the following forms were added:

* 2.1A Counteroffer onto Oregon REALTORS® Forms
* 4.4A Delivery and Receipt of Association Documents
* 9.9 Addendum for Agent Documents

Form 2.23 Notice of Completion of Repairs" was renumbered to Form 2.5A. Form 2.17 “Buyer Pre-Closing Occupancy Addendum” was renamed to “Buyer Pre-Closing Occupancy Agreement”

**Form 1.2 Commercial Purchase and Sale Agreement**Added language specifying that Closing will take place with Escrow Agent. Added language instructing Buyer to include an expiration date in “additional provisions” if Buyer would like to include an expiration date with offer. Moved language describing Due Diligence Contingency into Due Diligence section of the contract (previously it had occupied its own section later in the contract). Additional formatting and section number changes were made to facilitate the above changes.

**Form 1.3 Manufactured and Floating Home Purchase and Sale Agreement**This document was substantially overhauled to reflect the unique nature of transactions for personal property located in a park or marina, after consulting with manufactured home experts. Key changes are summarized below:

* **Final Agency Acknowledgement:** Modifications were made to the Final Agency Acknowledgement (FAA) to reflect the fact that an FAA is only required under Oregon law for transactions involving real property and that this FAA is for informational purposes only.
* **Park/Marina Ownership:** Modified all reference to tenant-ownership of manufactured home and marina parks to reflect the fact that owner has cooperative interest in business, rather than real property ownership.
* **Property Details:**  Modified fields related to description of the manufactured of floating home to reflect relevant details that will be required by lender and for in completing title transfer documents.
* **Park/Marina Details:** Modified fields related to park/marina details to provide more useful information to buyers about the park/marina and added section for park/marina occupancy restrictions (55+; owner-occupancy only).
* **Loan Program:** Modified loan program options to reflect programs that are available for personal property loans.
* **Water/Sewer:**  Updated water/sewer options to reflect the fact that home is in park/marina.
* **Rental Documents:** Updated rental documents section to more closely parallel statute and reduced the preprinted number of Business Days for review from 10 to 5.
* **Lead-Hazards:** Updated document throughout to reflect that while manufactured homes are “target housing” covered under federal time-of-sale lead-based paint laws, floating homes are not.
* **Application Acceptance:** Updated application acceptance section to reflect Buyer’s responsibility to provide supporting documents and screening fees. Moved timeline for acceptance from Closing to 10 Days after receiving Buyer’s application materials.
* **Rent Increase Contingency:** Created new contingency giving Buyer right to terminate under certain conditions if park/marina rent increases by more than 5% during the pendency of the transaction.
* **Seller Property Disclosure Statement:** Made clearer that SPDS is not required for manufactured or floating homes where the seller does not own the land underneath, but Seller is still required to disclose any known material defects.
* **New Construction:**  Removed requirement that parties use Form 4.4 New Construction Addendum for new manufactured and floating homes as that form is keyed to on-site construction.
* **Closing/Ownership Documents:**  Clarified responsibilities for completing and paying for ownership transfer documents and responsibilities.
* **Buyer’s heirs:**  Clarified that Buyer’s heirs will not be obligated to continue with purchase if not approved for tenancy by manufactured home/marina park.
* **Miscellaneous:** Other minor changes throughout to reflect the personal property nature of the sale and to facilitate the above changes.

**Form 1.5: Vacant Land Purchase and Sale Agreement**Scrivener’s error in wording in sewer/water section of document changed to state “property is or can be connected to water/sewer” rather than “primary dwelling is connected to.”

**Form 1.9 Invitation to Escalate**The Oregon REALTORS® Form 1.9 Invitation to Escalate is used when Buyer wants to the opportunity to beat competing offers. Rather than agreeing to the offer with the escalation upfront, if Seller wants to invoke the escalation Seller must get back to Buyer with evidence of the competing offer and, upon mutual understanding of the escalated terms, the parties enter into an agreement under the escalated terms. **This is an essence an invitation from Buyer to Seller for Seller to make a counteroffer on the terms of Buyer’s escalation.**  The pervious form was missing a place for the parties to confirm their understanding of the escalated terms. In the updated version, language and fillable fields were added to Section 12 to allow the Seller to put into writing Seller’s understanding of the escalated terms, which, upon confirmation by Buyer in Section 13, become binding on the parties. **Additionally, the form was updated throughout to reflect that Seller’s response to Buyer with escalated terms in Section 12 is in fact a counteroffer that Buyer will be accepting if Buyer signs Section 13 and delivers the document back to Seller.**

**New Form! Form 2.1A Counteroffer onto Oregon REALTORS® Forms***Form 2.1A provides a pre-drafted pathway to make a counteroffer that moves the transaction onto Oregon REALTORS® Forms. As part of the counteroffer, the party completes and attaches an Oregon REALTORS® Purchase and Sale Agreement that will become the complete terms of the contract.*

**Form 2.4 Bill of Sale**Provides option for transfer of goods at closing or upon a specific date. Acknowledgement section is added.

**Form 2.5 Repair Addendum**
Reference to the Notice of Completion of Repairs is now numbered as Form 2.5A rather than Form 2.23.

**Form 2.5A Notice of Completion of Repairs**Renumbered as Form 2.5A rather than Form 2.23.

**Form 2.8 Well Addendum**
Modified language for clarity and consistency [capitalizing P in Promptly, etc.], added clarity on community well test requirements; added option for length of well flow test [lenders require certain length of time in many cases].

**Form 2.9 On-Site Sewage Addendum**
Capitalized P in word “Promptly” for consistency with rest of library.

**Form 2.10 Buyer’s Contingent Right to Purchase Addendum**Clarified language about potential buyer offers. Added language permitting potential buyer offers to be established as back-up offers.

**Form 2.11 Notice of Intent**
Added language clarifying when the Deadlines begin [upon receipt of a signed version of the Notice of Intent]

**Form 2.12 Seller’s Contingent Obligation to Sell Addendum**
Added flexibility to timeframes and deadlines related to contingent obligation. Added an “other” category for events that end the Contingency.

**Form 2.13 Wood Stove Addendum**Updated the hyperlink connecting to epa.gov/burnwise. Original hyperlink for some reason connected to epa.gov/burnwise.ato

**Form 2.16 Seller Occupancy Agreement**Changed name of document to “Seller Occupancy Agreement” rather than “Seller Occupancy Addendum” to reflect stand-alone nature of the agreement.

**Form 2.17 Buyer Pre-Closing Occupancy Agreement**Changed name of document to “Buyer Pre-Closing Occupancy Agreement” rather than “Buyer Pre-Closing Occupancy Addendum” to reflect the stand-alone nature of the agreement.

**Form 2.21 Back-Up Offer Addendum**Section 8 of the Back-Up Offer Addendum provides instructions for moving a Back-Up offer into first position. Those instructions require Seller to provide certain redacted documents to the Buyer. The instructions only referred to Oregon REALTORS® documents. However, the Primary Contract may have been written on forms other than the Oregon REALTORS® forms. In that case, documents equivalent to those listed would suffice. Clarifying language to this effect was added to Section 8.

**Form 3.1 Seller Property Disclosure Statement**
Asterisks (\*) moved from end of question to after the [] Yes checkbox for clarity. Additional disclosures sheet at end of document now is its own document, with its own line numbering. Sheet at end of document now called “3.1A Seller Property Disclosure Attachment.” Seller Property Disclosure Attachment now keyed in to only refer to Form 3.1, previously it was a general document applicable to any of the disclosure statements.

**Form 3.2 Agricultural Land Disclosure Statement**
Asterisks (\*) moved from end of question to after the [] Yes checkbox for clarity. Additional disclosures sheet at end of document now is its own document, with its own line numbering. Sheet at end of document now called “3.2A Agricultural Land Disclosure Attachment.” Agricultural Land Disclosure Attachment now keyed in to only refer to Form 3.2, previously it was a general document applicable to any of the disclosure statements.

**Form 3.3 Agricultural Land Disclosure Statement**
Asterisks (\*) moved from end of question to after the [] Yes checkbox for clarity. Additional disclosures sheet at end of document now is its own document, with its own line numbering. Sheet at end of document now called “3.3A Vacant Land Disclosure Attachment.” Vacant Land Disclosure Attachment now keyed in to only refer to Form 3.3, previously it was a general document applicable to any of the disclosure statements.

**New Form! Form 4.4A Delivery and Receipt of Association Document**
*Form 4.4 requires Seller to deliver all listed association documents that exist to Buyer in the format requested in that addendum. Form 4.4A provides an opportunity for Seller and Buyer to acknowledge which documents were provided as required, explains to the parties what Buyer may do if all documents were not provided (send Seller a Form 5.1 Notice of Default) or if all documents were provided by Buyer disapproves of the documents (send Seller a Form 5.3 Notice of Termination). The forms also includes acknowledgement that Buyer, not agent is responsible for reviewing the documents and that Buyer should seek assistance of 3rd party professionals with expertise in HOA law, finance and engineering.*

**Form 8.1 Seller-Carried Addendum**
Document now reads “Seller Carried Loan Amount” rather than “purchase price,” document now includes provision for specification of who receives payments [the party or the entity collecting]

**Form 9.3 Listing Agreement**Added space for broker to be a named “party to this agreement.” Clarifies firm’s exclusive right to sell. Clarified MLS data input exhibit requirement. Contract now refers to agent and firm collectively and individually. Contract now effective upon signature, rather than nebulous “effective date.” Added compensation provision for instances where Seller accepts an offer on Property but intentionally refuses to close the sale at a later date. Changed reference of compensation based on “listing price” to compensation based on “gross sales price” and explained term gross sales price. Most references to Principal Broker now refer to “Seller’s Agent.” Signature line at bottom now for the Broke to sign on behalf of the PB.

**Form 9.7 Conflict of Interests Disclosure**Added “other” section to possible options for describing the conflict. Inserted language reflecting that the client signature on a conflict of interests disclosure acts as a consent to continue representation. Removed broker initial and review date.

**New Form! Form 9.9 Addendum for Agency Documents***For 2.2 General Addendum is for modifications to agreements involving Buyer and Seller. Form 9.9 is being added to the library as a general addendum for modifying agreements between Agent and Client*

**Form 10.1 Buyer Advisory**
font changed, removal of space for initials at bottom of each page. Added summary page before table of contents. Renamed Section 3 as “Other Important Advisories.” Updated references to form numbering to reflect above changes. Revised acknowledgement language.

**Form 10.2 Seller Advisory**
font changed, removal of space for initials at bottom of each page. Added summary page before table of contents. Updated references to form numbering to reflect above changes. Revised acknowledgement language.