



## TENNESSEE RESIDENTIAL PROPERTY CONDITION DISCLOSURE

1 PROPERTY ADDRESS 1021 ODOMS BEND PRIVATE COURT CITY GALLATIN  
2 SELLER'S NAME(S) DAVID AND CAROL CHAPMAN PROPERTY AGE 3 yrs.  
3 DATE SELLER ACQUIRED THE PROPERTY \_\_\_\_\_ DO YOU OCCUPY THE PROPERTY? YES

4 IF NOT OWNER-OCCUPIED, HOW LONG HAS IT BEEN SINCE THE SELLER OCCUPIED THE PROPERTY? \_\_\_\_\_

5 (Check the one that applies) The property is a  site-built home  nonsite built-home

6 The Tennessee Residential Property Disclosure Act requires sellers of residential real property with one to four dwelling  
7 units to furnish to a buyer one of the following: (1) a residential property disclosure statement (the "Disclosure"), or (2) a  
8 residential property disclaimer statement (permitted only where the buyer waives the required Disclosure). Some property  
9 transfers may be exempt from this requirement (see Tenn. Code Ann. § 66-5-209). The following is a summary of the  
10 buyers' and sellers' rights and obligations under the Act. A complete copy of the Act may be found at:

11 <http://www.state.tn.us/commerce/boards/trec/index.shtml>.

- 12 1. Sellers must disclose all known material defects, and must answer the questions on the Disclosure form in good faith to  
13 the best of the seller's knowledge as of the Disclosure date.
- 14 2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.
- 15 3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have  
16 occurred since the time of the initial Disclosure, or certify that there are no changes.
- 17 4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s), or certain  
18 information provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn.  
19 Code Ann. § 66-5-204).
- 20 5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.
- 21 6. Sellers are not required to repair any items listed on the disclosure form, or on any inspection report, unless agreed to in  
22 the purchase contract.
- 23 7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes  
24 paid.
- 25 8. Sellers are not required to disclose if any occupant was HIV-positive, or had any other disease not likely to be  
26 transmitted by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or  
27 occurrence which had no effect on the physical structure of the property.
- 28 9. Sellers may provide an "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form  
29 only if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure  
30 form (See Tenn. Code Ann. § 66-5-202).
- 31 10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public  
32 auctions, court orders, some foreclosures and bankruptcies, new construction with written warranty or owner has not  
33 resided on the property at any time within the prior 3 years. See Tenn. Code Ann. § 66-5-209).
- 34 11. Buyers are advised to include home and wood infestation, well, water sources, septic system, lead-based paint, radon,  
35 mold, and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind  
36 by the seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.
- 37 12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller  
38 is not required to repair any such items.
- 39 13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a  
40 disclaimer statement with no representations or warranties (see Tenn. Code Ann. § 66-5-202).



