

## DISCLOSURE RE AGENT AFFILIATION WITH HOMEOWNERS ASSOCIATION

Circumstances arise where an Agent/Broker representing either a Seller or a Buyer of a property with a Homeowners Association has an affiliation with the Association. That affiliation can be as an owner and may on occasion involve the Agent/Broker being a member of the Board of Directors.

This Disclosure relates to those circumstances so that the Seller(s) and/or Buyer(s) understand the limits of this relationship and its significance to disclosures concerning the transaction.

Traditionally, all so-called HOA disclosures are actually Seller(s) disclosures and are not considered disclosures by the HOA itself. Further, an Agent/Broker relationship with the HOA does not change the requirement to make the disclosures. In this regard, the Buyer(s) and Seller(s) need consider the following:

If an Agent/Broker is a member of the HOA, or even a member of the HOA Board of Directors, (1) the Agent/Broker does not have information concerning HOA violations currently existing on the property; (2) the Agent/Broker does not have any information beyond that which would be contained in the HOA disclosure documents; and (3) the Agent/Broker has no special knowledge regarding the property condition. Any questions regarding these matters, need be directed to the HOA Board and/or the Seller(s) for clarification.

In addition, if an Agent/Broker is a member (past or present) of the Board of Directors, the Agent/Broker is limited by Association Rules and Bylaws regarding what may or may not be disclosed as some matters are discussed in Executive Session and are not public information.

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Seller: \_\_\_\_\_ Date: \_\_\_\_\_