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Buyers Rights Regarding Property Condition Disclosure

As the buyer of residential real property, you are entitled by law to receive from the seller, a signed property condition disclosure statement as prescribed by Real Property Law 462(2), prior to your signing a binder contract of sale.

A copy of the Property Condition Disclosure Statement containing the signatures of both the buyer and the seller, must be attached to the real estate purchase contract. You are also entitled to receive a revised Property Condition Disclosure Statement, as soon as practicable, in the event that the seller acquires knowledge which renders materially inaccurate a Property Condition Disclosure Statement previously provided to you. You will not be entitled to receive a revised Property Condition Disclosure Statement after the transfer of title from the seller to you or after you have commenced occupancy of the property.

In the event the seller fails to deliver a Property Condition Disclosure Statement to you prior to you signing a binding contract of sale, you are entitled to receive a credit in the amount of \$500.00 against the purchase price of the property upon transfer of title.

I have received and read this disclosure notice.

Dated: _____ Buyer: _____

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