

ANATOMY OF A LISTING CONTRACT

4

CE

CORE
ELECTIVE



MESA

Real Estate Institute, LLC
New Mexico

In addition to the 2021, 2022, 2023 & 2024 NMREC Core courses, MESA REI offers the following:

Core Electives:

- A Blunt Conversation About Marijuana 4CE
- A Look at Real World Issues- Claim Studies 4CE
- Anatomy of a Listing Contract 4CE
- Anatomy of a Purchase Contract 4CE
- Broker Beware: Getting from Contract to Closing 4CE
- Clear the Confusion: Offers (Counters, Multiples, Contingencies, etc.) 4CE
- Disclose, Disclose, Disclose (Unless You're NOT Supposed To) 4CE
- E & O Insurance: Know What you are Buying & Why 4CE
- Highest & Best Offers: An Escalating Concern 2CE
- Inspections, ORR's & Repairs, OH MY! 2 CE
- Intro to Seller Financing 4CE
- NMAR Forms Update 4CE
- NMAR's Many Miscellaneous Forms 4CE
- One Thing Leads to Another- The PA Contingencies Explained 2CE
- QB Refresher Course 6CE
- Ready Set Go: Broker Duties & Other Required Disclosures 2CE
- Taxes and Your Real Estate Business 4CE
- Triple D: Deadlines, Defaults & Definitions 3CE
- Yes Your Honor, I Did Disclose! 4CE
- Understanding & Using NMAR Forms 8CE
- Wells & Septics 4CE

Ethics Electives:

- Handling Multiple Offers Ethically & Effectively 4CE
- NAR Code of Ethics & Enforcement 4CE

Property Management Electives:

- Property Management & The 3 Way Reconciliation 2CE Prop Mang
- Trust Accounts 4CE Prop Mang
- UORRA 6CE Prop Mang
- Case Studies- Residential Property Management 3CE
- Going to Court- Residential Property Management 3CE
- Brokerage Operations- Residential Property Management 4CE
- Leasing & Management Residential Property Management 6CE

Electives:

- Bump In the Pipe 2CE
- 7 Tech Tips To Level Up 2CE



ON DEMAND CLASSES

- NMREC Meeting Replay (CE varies by Month)- ELECTIVE
- Business Ethics In Real Estate- 4CE Ethics *NAR Approved
- Triple D: Deadlines, Defaults, & Definitions-3CE Core Elective
- Qualifying Broker Refresher Course-6CE Elective (QB) Core Elective (AB)
- Closing On Time Is Possible-3CE Elective
- Handling Multiple Offers Ethically & Effectively-4CE Ethics Elective

BUY 3 CLASSES GET 1 FREE

Sign up for three classes at the same time and take the fourth one on us. Your free class must be of equal or lesser value. Does not include bundled courses. Your free class must be used within 6 months. Sign up for 3 courses, then contact us at 505.348.3381 and we'll send you a coupon for your free class.

ASSOCIATE BROKER BUNDLE

36 hours of CE credit for \$420 plus tax. Includes 3 Core Courses, Core Electives and an Ethics Elective!

QUALIFYING BROKER BUNDLE

42 hours of CE credit for \$495 plus tax. Includes 3 Core Courses, Core Electives, Ethics Elective, QB Refresher and NMREC Meeting Replay!

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Refer a friend and get 50% off your next CE course with MESA! Refer someone new to MESA and if they register your name when they sign up for a course you'll receive a special promo code for 50% off your next class! Your 50% off code will apply to regularly priced courses, not to bundled courses or special bundles. Contact us by emailing registration@mesarei.com or call (505) 348.3381. Please leave a message if we don't pick up and we will return your call promptly.

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NEW MEXICO ASSOCIATION OF REALTORS® — 2024 LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL



PART I – BROKERS DUTIES

Per New Mexico law, Brokers are required to perform a specific set of applicable Broker Duties. Prior to the time the Broker generates or presents any written document that has the potential to become an express written agreement, he/she must disclose such duties and obtain written acknowledgement that the Broker has made such disclosures.

SECTION A: **All Brokers in this transaction owe the following broker duties to ALL buyers and sellers in this transaction, even if the broker is not representing the buyer or the seller in the transaction:**

1. Honesty and reasonable care and ethical and professional conduct;
2. Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission rules and other applicable local, state, and federal laws and regulations;
3. Performance of any and all written agreements made with the prospective buyer, seller, landlord (owner) or tenant;
4. Written disclosure of any potential conflict of interest that the broker has in the transaction, including, but not limited to;
 - A. Any written brokerage relationship the Broker has with any other parties to the transaction or;
 - B. Any material interest/relationship of a business, personal or family nature that the broker has in the transaction; or
 - C. Any written agreement the Broker has with a Transaction Coordinator who will be providing services related to the transaction.
5. Written disclosure of any adverse material facts actually known by the broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act.

SECTION B: **In addition to the above duties, Broker(s) owes the following Broker Duties to the buyer(s) and/or seller(s) in this transaction to whom the Broker(s) is/are directly providing real estate services, regardless of the scope and nature of those services.**

1. Unless otherwise agreed to in writing by the party, assistance to the party in completing the transaction including;
 - A. timely presentation of and response to all written offers or counteroffers; and
 - B. active participation in assisting in complying with the terms and conditions of the contract and with the finalization of the transaction;

If the broker in the transaction is not providing the service, advice or assistance described in Paragraphs 1A or 1B of this Subsection, the party must agree in writing that the broker is not expected to provide such service, advice, or assistance. The broker shall disclose the existence of such agreement in writing to the other brokers involved in the transaction.
2. Acknowledgement by the broker that there may be matters related to the transaction that are outside the broker's knowledge or expertise and that the broker will suggest that the party seek expert advice on these matters;
3. Advise to consult with an attorney regarding the effectiveness, validity or consequences of any written document generated by the brokerage or presented to the party and that has the potential to become an express written agreement;
4. Prompt accounting for all money or property received by the broker;
5. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former principal's written consent or is required by law;
6. Written disclosure of brokerage relationship option available in New Mexico:
 - A. **Exclusive agency:** an express written agreement between a person and a brokerage wherein the brokerage agrees to exclusively represent as an agent the interest of the person in real estate transaction;
 - B. **Dual agency:** an express written agreement that modifies existing exclusive agency agreements to provide that the brokerage agrees to act as facilitator in the real estate transaction rather than as an exclusive agent for either party;
 - C. **Transaction Broker:** The non-fiduciary relationship created by law, wherein a brokerage provides real estate services without entering into an agency relationship.
7. Unless otherwise authorized in writing, a broker who is directly providing real estate services to a seller shall not disclose the following to the buyer in a transaction:
 - A. that the seller has previously indicated he/she will accept a sales price less than the asking or listed price;
 - B. that the seller will agree to financing terms other than those offered;
 - C. the seller's motivation for selling/leasing; or
 - D. any other information the seller has requested in writing remain confidential, unless disclosure is required by law;
8. Unless otherwise authorized in writing, a broker who is directly providing real estate service to a buyer shall not disclose the following to the seller in the transaction:
 - A. that the buyer has previously indicated he/she will pay a price greater than the price submitted in a written offer;
 - B. the buyer's motivation for buying; or
 - C. any other information the buyer has requested in writing remain confidential unless disclosure is required by law.

SELLER(S): PLEASE ACKNOWLEDGE RECEIPT BY INITIALING BELOW.



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PART II -OTHER REQUIRED DISCLOSURES

Broker shall update these, and all other required disclosures as needed.

Check if Applicable

1. **TRANSACTION COORDINATOR.** Broker(s) has engaged the services of a transaction coordinator who will be assisting the broker in the processing of the real estate transaction. The transaction coordinator’s services may include, but not be limited to, the following: gathering necessary information and paperwork for and from buyers and sellers, overseeing and organizing contractual deadlines, communicating, and coordinating with lenders, title companies, inspectors, other brokers in the transaction and the parties to the contract to facilitate the closing of the real estate transaction, and assembling the final real estate transaction file for closing. **TCs OWE BROKER DUTIES AS SET FORTH ON COVER PAGE 1. ATTN TCs: USE NMAR FORM 2100 TO MAKE ANY DISCLOSURES REQUIRED BY BROKER DUTIES.**

Name of Transaction Coordinator: _____

2. **CONFLICT OF INTEREST/MATERIAL INTEREST.** Broker has a material interest or relationship of a business, personal, or family nature in the transaction. Describe that material interest and/or relationship: _____

3. **ADVERSE MATERIAL FACTS.** Explain any adverse material facts related to the Property or Transaction about which the Broker has actual knowledge. _____

SELLER’S DISCLOSURES

1. **NEW MEXICO REAL ESTATE LICENSEE.** Seller IS IS NOT a licensed New Mexico real estate broker.
2. **OTHER LISTING AGREEMENTS.** By signing below, Seller warrants that they are NOT subject to another existing listing agreement on the property identified in the Listing Agreement.

SELLER

Seller Signature	Printed Name	Date	Time
Seller Signature	Printed Name	Date	Time

SELLER’S BROKER

Seller’s Broker Name	Seller’s Broker’s Qualifying Broker’s Name and NMREC License No.		
Seller’s Brokerage Firm	Office Phone	Cell Phone	Email Address
Seller’s Brokerage Address	City	State	Zip Code





NEW MEXICO ASSOCIATION OF REALTORS® — 2024 LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL



BEFORE ENTERING INTO THIS AGREEMENT, PLEASE REVIEW NMAR FORM 1100 - INFORMATION SHEET - BROKERAGE COMPENSATION.

THE LISTING AGREEMENT-EXCLUSIVE RIGHT TO SELL IS BY AND BETWEEN BROKERAGE FIRM, _____ (“Brokerage”) AND _____ (“Seller”).

1. EXCLUSIVE SERVICES. Seller grants to Brokerage the exclusive right to sell the real property described in Para. 4. Unless otherwise provided in an addendum hereto, Listing Broker (“Broker”) shall act as Seller’s Transaction Broker and NOT as Seller’s Agent; therefore, Broker shall owe Seller the Broker Duties set forth on Cover Page I, but shall NOT owe Seller fiduciary duties. It is the parties’ intention to minimize the likelihood that Seller shall be held liable for the acts and omissions of the Broker and to eliminate the possibility that Broker is held liable to Seller under agency law. Broker shall not serve as a property manager under this agreement. If a property management relationship is desired, such relationship must be established through a separate agreement between Seller and Broker.

2. DUAL REPRESENTATION. For purposes of this Agreement, the term Dual Representation and Unrepresented Buyer have the following meanings: Dual Representation means Broker is directly providing real estate services to Seller and to the buyer in the transaction equally and owes both Seller and the buyer all the Broker Duties on Cover Page 1. Unrepresented Buyer means a buyer in the transaction who is not working with Broker or with any other buyer’s broker in the transaction.

A. Broker. Broker [] WILL or [] WILL NOT provide Dual Representation in a transaction. If Broker is willing to provide Dual Representation, then in order for Broker to provide Dual Representation, Seller would have to consent to Dual Representation below. If Broker will not provide Dual Representation, then Broker will inform a buyer who is not working with a buyer’s broker that either the buyer will need to obtain their own buyer’s broker to assist them in the transaction or the buyer will need to proceed as an Unrepresented Buyer in the transaction.

B. Seller. Seller [] DOES or [] DOES NOT or [] NOT APPLICABLE consent to Dual Representation in a transaction. IMPORTANT NOTE TO SELLER: If both Seller and Broker agree to Dual Representation, Broker may learn of adverse material facts related to the Property in the course of representing the buyer in the transaction. In this event, if that transaction should terminate, Broker is required by law to disclose those adverse material facts to subsequent potential buyers.

3. TERM. The term of this Agreement shall begin on _____ and terminate at 11:59 p.m. Mountain Time on _____. If a property is under contract or the Seller is negotiating a written offer with a Buyer on the date this Agreement would otherwise terminate, the term shall automatically be extended through closing or other final disposition of the Property. The word "Term" as used in this Agreement shall include all extensions.

4. PROPERTY.

A. _____ Address (Street, City, State, Zip Code)

Legal Description

Or see metes and bounds description attached as Exhibit _____, _____

Count(ies), New Mexico.

B. Type:

[] RESIDENTIAL:

[] Resale [] New Construction [] Site Built [] Manufactured Housing [] Modular [] Off-Site built

[] COMMERCIAL:

[] Office [] Industrial [] Warehouse [] Specialty Retail [] Residential Investment (Rental) [] Shopping

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- VACANT LAND
- FARM AND RANCH
- OTHER: _____

C. OTHER RIGHTS. Unless otherwise provided herein, Seller shall convey to Buyer all existing wind, solar, water and mineral rights appurtenant to the Property. Is Seller aware of any wind, solar, water or mineral rights that have been severed from the Property Yes No If "Yes", explain _____

D. FIXTURES, EXCLUSIONS AND PERSONAL PROPERTY.

i. FIXTURES. The Property shall include all Fixtures, free of all liens, including, but not limited to, the following Fixtures if such Fixture exists on the Property, unless otherwise excluded as stated in Para. 4(D)(iii). A Fixture is defined as an article, which was once personal property, but which has now become a part of the Property because the article has been fastened or affixed to the Property. Fastened/affixed means that removal of the article causes damage to the real property, even if such damage is minor and/or can be repaired. If a unit contains components, some of which are Fixtures and some of which are Personal Property, and a Fixture component of the unit relies on one or more Personal Property components to function as it is intended to do so, then ALL components together are considered a Fixture and shall remain together, unless otherwise provided herein.

- | | | |
|--|--|---|
| <ul style="list-style-type: none"> • Attached fireplace grate(s) & screen(s) • Attached floor covering(s) • Attached mirror(s) • Attached outdoor lighting & fountain(s) • Attached pot rack(s) • Attached window covering(s) & rod(s) (NOT including curtains, unless otherwise indicated below) • Awning(s) • Built in/attached speaker(s) & subwoofer(s) • Built-in Murphy bed(s) (INCLUDING mattress) | <ul style="list-style-type: none"> • Dishwasher(s) • Fire Alarm(s) (if owned by Seller) • Garbage disposal(s) • Garage door opener(s) • Heating system(s) • Landscaping • Light fixture(s) • Mailbox(es) • Outdoor plant(s) & tree(s) (other than those in moveable containers) • Oven(s) • Pellet, wood-burning or gas stove(s) • Range(s) • Window/door screen(s) • Ceiling fan(s) • Central vacuum, to include all hoses & attachments | <ul style="list-style-type: none"> • Security System(s) (if owned by Seller) • Smoke Alarm(s) (if owned by Seller) • Solar Power System(s)/Panels (If leased by Seller, lien may exist) • Sprinkler(s)/irrigation equipment • Storm window(s) & door(s) • TV antenna(s) & satellite dish(es) • Ventilating & air conditioning system(s) • Water conditioning/filtration/ water softener/purification system(s) (if owned by Seller) • TV Wall Mounts (NOT including TVs, unless otherwise indicated below) |
|--|--|---|

ii. EXCLUSIONS. IT IS THE SELLER'S RESPONSIBILITY TO ENSURE THAT THESE EXCLUSIONS ARE CONTAINED IN THE FINAL PURCHASE AGREEMENT. The following items are excluded from the sale:



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ii. **PERSONAL PROPERTY.** The following existing Personal Property, if checked, shall remain with the Property, shall be the actual Personal Property that is present as of the date Buyer submits his offer, shall not be considered part of the premises, and shall be transferred with no monetary value, free and clear of all liens and encumbrances. Personal Property is defined as a moveable article that is NOT affixed or attached to the Property.

- | | | |
|---|---|--|
| <input type="checkbox"/> Unattached window covering(s) | <input type="checkbox"/> Freestanding Range(s) | <input type="checkbox"/> Storage Shed(s) |
| <input type="checkbox"/> Audio component(s) | <input type="checkbox"/> Kitchen Refrigerator(s) | <input type="checkbox"/> Unattached fireplace grate(s) |
| <input type="checkbox"/> Video component(s) | <input type="checkbox"/> Other Refrigerator(s) | <input type="checkbox"/> Unattached fireplace screen(s) |
| <input type="checkbox"/> Decorative mirror(s) above bath vanities | <input type="checkbox"/> Garage door remote(s) # _____ | <input type="checkbox"/> Unattached outdoor fountain(s) & equipment |
| <input type="checkbox"/> Dryer(s) | <input type="checkbox"/> Microwave(s) | <input type="checkbox"/> TV(s) |
| <input type="checkbox"/> Washer(s) | <input type="checkbox"/> Freezer(s) | <input type="checkbox"/> Unattached Hot Tub(s) |
| <input type="checkbox"/> Unattached outdoor lighting | <input type="checkbox"/> Satellite receiver(s) with access cards (if owned by Seller and if transferable) | <input type="checkbox"/> Pool & spa equipment including any mechanical or other cleaning system(s) |
| <input type="checkbox"/> OTHER: _____ | | |

5. **LISTING PRICE.** The listing price shall be \$ _____

Other terms and conditions: _____

6. **COMPENSATION.** New Mexico Gross Receipts Tax (“GRT”) shall be added to all amounts set forth herein. . In accordance with New Mexico law, the GRT Rate shall be based on the location of the Property.
GRT Location Code _____ (to be completed by Broker).

ACKNOWLEDGMENT BY SELLER: By signature to this Agreement, Seller understands the amount of compensation paid by a Seller to the Listing Brokerage or any amount that Seller has agreed to pay to a buyer’s brokerage, is NOT dictated by MLS rules, the local, state or National Association of REALTORS® or local, state or national law. Seller agrees that the Listing Brokerage Sales Compensation and any buyer brokerage compensation agreed to in this Para. 6 is an amount that the Seller and Listing Brokerage have freely negotiated and agreed upon. Seller’s Initials: _____

A. **TO LISTING BROKERAGE IN THE EVENT OF SALE.** If during the term of this Agreement, the Property is sold through Brokerage, Seller, or any other source, Seller agrees to pay Brokerage the following compensation (“Listing Brokerage Sales Compensation”). The term "sale" and "sell" or any conjugation thereof shall include Seller’s grant of an option to purchase the Property, an exchange of the Property and all other transfers of any interest in the Property.

\$ _____; or _____ % of sales price of Property

ONLY Check the Following if Applicable

UNREPRESENTED BUYER. An *Unrepresented Buyer* is a buyer in the transaction who is not working with Broker or with any other buyer’s broker in the transaction. In the event of an Unrepresented Buyer, Seller agrees that **IN ADDITION** to the above Compensation, Seller shall pay Brokerage:

\$ _____; or _____ % of sales price of Property.

B. **TO BUYER’S BROKERAGE IN THE EVENT OF SALE.** Seller is under **NO** obligation to compensate the buyer’s brokerage that represents the buyer in the sale of the Property, but if Seller is willing to do so, see NMAR Form 4660 — Seller’s Compensation to Buyer Brokerage. If Seller executes NMAR Form 4660 — Seller’s Compensation to Buyer Brokerage, Broker is authorized to promote this compensation in any and all advertising, with the exception of the MLS, which prohibits the advertising of buyer brokerage compensation. **IMPORTANT NOTE:** A buyer’s brokerage may **not** receive from an individual source or multiple sources (Listing Broker, Seller and/or Buyer) more than the amount the buyer agreed to pay the buyer’s brokerage in the Buyer Brokerage Agreement.





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C. TO LISTING BROKERAGE DURING PROTECTION PERIOD. Brokerage shall be entitled to the Listing Brokerage Sales Compensation if the sale of the Property is made by Seller within _____ days after the term of this Agreement (the “Protection Period”) to persons who were introduced to the Property during the Term of this Agreement, PROVIDED that Broker submits to Seller a notice or other writing, either before or within five (5) days after the end of the Term, which discloses the names of the prospective buyers or their brokers. Notwithstanding, it shall not be necessary to provide the name(s) of any buyer who has made an offer to purchase the Property. Except as otherwise provided herein, the Protection Period shall terminate upon Seller entering into a written exclusive listing agreement with another licensed New Mexico real estate broker. If at ANY time, a Buyer who obtained an option to purchase during the term of this Agreement exercises that option, Seller shall pay Brokerage the Listing Brokerage Sales Compensation; **this provision WILL CONTINUE TO APPLY even if Seller enters into a written exclusive listing agreement with another licensed real estate broker.**

D. TO LISTING BROKERAGE FOR OTHER EVENTS. The parties agree that if any of the following events shall occur, that actual damages suffered by the Brokerage will be difficult to determine with certainty; therefore the parties agree that Seller shall pay Brokerage compensation as follows: _____ PLUS New Mexico GRT. If amount is based on a percentage, the percentage shall be based on the Listing Price or other amount as set forth below.

- i. If during the term of this Agreement, Brokerage, Seller or anyone else produces or finds a buyer ready, willing and able to purchase the Property at the price offered in this Agreement and on terms reasonable and customary for a sale of this type AND Seller refuses to contract with the potential Buyer;
- ii. If during the term of this Agreement, Brokerage, Seller or anyone else produces or finds a buyer ready, willing and able to purchase the Property at a price and on terms acceptable to Seller as evidenced by Seller’s acceptance of the buyer’s offer AND Seller defaults on the purchase agreement by refusing to close on the sale of the Property, Compensation shall be based on sales price as set forth in contract for sale signed by Seller;
- iii. If during the term of this Agreement, Property is made unmarketable by Seller’s voluntary act;
- iv. If during the term of this Agreement, the Property is withdrawn from sale (not to include temporary withdrawal from MLS/marketing, not to exceed 30 days);
- v. If during the term of this Agreement, Seller otherwise breaches this agreement in a manner including, but not limited to refusing to cooperate with Broker/Brokerage or unilaterally terminating this Listing Agreement.

E. FORFEITURE OF EARNEST MONEY (Check if applicable.) Notwithstanding the foregoing, upon forfeiture of Earnest Money by a prospective buyer, Brokerage shall be entitled to one-half the earnest money, not to exceed Brokerage’s compensation set forth above.

7. SELLER ASSISTANCE/CONCESSIONS.

IMPORTANT NOTE TO SELLER: (Check ONLY if applicable.) Seller is under NO obligation to offer Seller Assistance/Concessions. If offered, Seller may not specifically earmark Seller Assistance/Concessions for buyer brokerage commissions.

In addition to any compensation Seller will pay to Buyer’s Brokerage, Seller will offer Seller Assistance/Concessions to buyer in the amount of \$ _____ or _____% of sales price of Property. Buyer may use Seller Assistance/Concessions towards buyer closing costs including, but not limited to, recording fees, the appraisal fee, inspection costs, loan origination fees, property improvements and buyer brokerage compensation. If Seller offers Seller Assistance/Concessions, Broker is authorized to promote the Assistance/Concessions in any and all advertising, including the MLS, subject to the rules of the applicable MLS.

8. COMPENSATION FOR LEASE. Does Apply Does Not Apply

A. In the event Seller elects to lease the Property, Seller agrees to pay Brokerage the following amount as compensation for the lease of the property: _____

PLUS New Mexico GRT upon the occurrence of any of the following. In accordance with New Mexico law, the GRT shall be based on the location of the Property. For GRT Location Code, See Para. 11.

- i. If during the term of this Agreement, the Property is leased through Brokerage, Seller or any other source; OR
- ii. The lease of the Property is made by Seller within _____ days after the term of this Agreement (the "Protection Period") to persons who are introduced to the Property during the term, PROVIDED HOWEVER, that Brokerage submits to Seller a notice or other writing, either before or within five (5) days after the end of the Term, which discloses the names of prospective tenants or their brokers. It shall not be necessary to provide the name(s) of any buyer or tenant who has offered to buy or lease the Property. Except as provided in Para.





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6(C), the Protection Period shall terminate upon Seller entering into a written exclusive listing or property management agreement with another licensed real estate broker to lease the Property.

B. If Seller enters into a lease agreement during the term of this Agreement or the Protection Period, with respect to any holdovers or renewals of the lease, regardless of whether this Listing Agreement or the Protection Period has expired, Seller agrees to pay a compensation of _____. In the event this paragraph is left blank, the compensation shall be the lease compensation as set forth in Para. 8(A) above. **This Para. 8(B) shall NOT terminate upon Seller entering into a written exclusive listing agreement with another licensed real estate broker.**

C. Notwithstanding the foregoing, nothing herein creates a property management agreement with Seller, and Brokerage assumes NO property management responsibilities. If a property management relationship is desired, such relationship must be established through a separate agreement between Seller and Broker.

9. BROKER OBLIGATIONS. Broker will use diligence in effecting the sale of the Property, to include the following:

- A.** Assist Seller in locating qualified buyers;
- B.** Assist Seller in completing any necessary paperwork for the purchase or lease (as applicable) of the Property, including, but not limited to counteroffers, addenda and responses to buyer objections;
- C.** Assist Seller in monitoring pre-closing and closing procedures;
- D.** Unless otherwise waived by Buyer, prior to accepting an Offer to Purchase; (1) request from the County Assessor the Estimated Property Tax Levy with respect to the Property, specifying the listed price as the value of the Property to be used in the estimate, and; (2) provide a copy of the Assessor's response in writing to the prospective Buyer(s) or the Buyer's Broker.

10. UNREPRESENTED BUYERS. An *Unrepresented Buyer* is a buyer in the transaction who is not working with Broker or with any other buyer's broker in the transaction.

A. Listing Broker **WILL** or **WILL NOT** show/open the Property to Unrepresented Buyers. **Per MLS Rules, if Broker is strictly working on behalf of Seller when showing the Property; Broker is not required to have a Buyer Broker Agreement with the buyer; however, if Broker is also representing the Buyer, Broker is required to have a Buyer Broker Agreement with the buyer.**

IMPORTANT NOTE TO SELLER: If Broker is *not* willing to open/show the Property for/to an Unrepresented Buyer, Seller understands that the Unrepresented Buyer will have **no access** to the Property.

By selecting "WILL NOT" and signing this Agreement, Seller is agreeing that Broker is NOT obligated to open/show the Property for/to an Unrepresented Buyer.

B. Listing Broker **WILL** or **WILL NOT** provide NMAR Forms to an Unrepresented Buyer. **IMPORTANT NOTE TO SELLER:** If Broker is *not* willing to provide NMAR forms to an Unrepresented Buyer, Broker will likely not be familiar with the forms used by the buyer, including, but not limited to, the offer to purchase; and unless Broker is also a licensed New Mexico attorney, Broker is prohibited by New Mexico law from providing Seller with legal advice regarding the offer/forms buyer presents. Seller will need to seek legal advice on such forms from a licensed New Mexico real estate attorney.

By selecting "WILL NOT" and signing this Agreement, Seller warrants they agree that Broker is NOT obligated to provide NMAR forms to an Unrepresented Buyer.

If Broker is willing to provide NMAR forms for use by a buyer who would not otherwise have access to NMAR forms, See – NMAR Form 1208 – Notice to Unrepresented Buyer; and NMAR Form 1208A - Use of NMAR Forms by Unrepresented Party

11. SELLER OBLIGATIONS. Seller agrees to the following:

- A.** To provide to Brokerage all available data, records, and documents relating to the Property;
- B.** To allow Broker or cooperating Brokers to show the Property at reasonable times and upon reasonable notice;
- C.** To refer to Broker all inquiries relating to the sale/lease of the Property;
- D.** To respond to all offers presented. If Seller is rejecting an offer, Seller agrees to complete the "Rejects Offer" box on the offer, if such a provision exists on the offer or to otherwise provide some written rejection of the offer;
- E.** To commit no act which might tend to obstruct Broker's performance under this Agreement;
- F.** In the event of a sale, to provide all documents necessary to complete the sale;
- G.** To provide an Adverse Material Facts Disclosure Statement (NMAR Form 1110). Per the NMAR Form 2104 — Purchase Agreement — Residential Resale, Seller is required to disclose known adverse material facts concerning the property;





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- H. To inform Broker if Seller is or begins using any audio or video surveillance systems in/on the Property. Seller IS IS NOT using any audio or video surveillance in/on the Property. If applicable, type of surveillance audio video; and
- I. To secure all pets, valuables, medication, and weapons accordingly when the Property is made available for showings; Broker does not guarantee the security of any of the foregoing against acts of third parties. See Release of Liability, Para. 17.

12. OFFERS.

- A. **Oral Offers.** Broker shall NOT be required to submit to Seller **ORAL** offers to purchase or lease the Property.
- B. **Offers Received After Contract.** If Seller enters into a written agreement for the sale or lease of the Property, unless that agreement is terminated, or the interest of the Buyer is forfeited, Broker shall shall not be required to submit additional offers to Seller.
- C. **Offer Letters.** An Offer Letter is a letter written by a buyer interested in purchasing a home that often provides personal information about the buyer and includes reasons why the buyer wishes to purchase the home and/or reasons why, from the buyer’s perspective, the seller should sell the home to that particular buyer. In a competitive market, with multiple buyers interested in a home, Offer Letters may assist a seller in determining to whom the seller wishes to sell. **However, sellers should be cautious in accepting Offer Letters from buyers, as Offer Letters have the potential to expose a seller to a claim of discrimination under the Federal Fair Housing Act, as well as the New Mexico Human Rights Act.** Both of these Acts prohibit discriminating against buyers based on their inclusion in certain protected classes (See. Para. 22). Offer Letters may include personal facts about a Buyer that would indicate to a seller that the buyer falls into one of these protected classes. If/When a seller decides not to sell their home to the buyer who wrote the Offer Letter, that buyer may believe, and therefore claim the reason the Seller rejected the buyer's offer was because the buyer was a member of one of those protected classes. Seller **WILL** **WILL NOT** accept Offer Letters from buyers.

MLS ENTRY RULE

All Multiple Listing Services (“MLS”) require Brokers to enter residential listings into the MLS for dissemination within one (1) business day of conducting any public marketing of the Property. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public. If/While Property listing is withheld from dissemination through the MLS, Broker may ONLY market the Property within the Broker’s brokerage. This is referred to as an “Office Exclusive”. NMAR Form 1820 — Information Sheet – Multiple Listing Service.

13. SELLER AUTHORIZATIONS

- A. **AUDIO/VIDEO SURVEILLANCE.** In the event Seller is using or begins to use audio or video surveillance, Broker is authorized to notify other brokers and/or buyers of such use by any means appropriate as determined by Broker in Broker’s sole discretion.
- B. **USE OF LISTING CONTENT; INTELLECTUAL PROPERTY LICENSE**
 - i. If Seller(s) authorizes Broker to submit the Property's listing information to the MLS, Seller understands and agrees that all content relating to the Property provided by Seller to Broker, including, but not limited to photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information and other copyrightable elements ("Seller Listing Content"), or any content otherwise obtained or produced by Broker in connection with this Agreement ("Broker Listing Content"), and any changes to the Seller Listing Content or the Broker Listing Content, may be filed with one or more MLSs and be included in compilations of listings; and
 - ii. Seller(s) understand(s) and acknowledges that the MLS will disseminate the Property's listing information to all MLS Brokers who operate Internet web-sites, as well as on-line providers such as www.realtor.com and that the information on those web-sites may generally be available to the public, further distributed and reproduced; and
 - iii. Seller hereby grants to Broker a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display and reproduce the Seller Listing Content, to prepare derivative works of the Seller Listing Content and to distribute the Seller Listing Content or any derivative works thereof. This non-exclusive license shall survive the termination of this Agreement.



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C. BUYER BROKERS/BUYERS ACCESS TO PROPERTY. Subject only to the restrictions listed below, Seller authorizes Broker to allow buyer brokers and/or buyers access to the interior and exterior of the Property. **Broker is NOT responsible for verifying that a buyer has a Buyer Broker Agreement with the brokerage.**

Restrictions:

- NONE
- If Tenant Occupied, subject to required notice under the law. Name and Contact Information of Property Manager, if applicable: _____
- List Restrictions: _____

D. BROKER CONSENT REQUIRED TO MODIFY.

The following Seller's authorizations serve as material inducement for formation of this agreement and may not be withdrawn without Broker's written consent. Seller's attempt at non-compliance with this provision constitutes interference with Broker's ability to perform under this Agreement and a material default of this Agreement, which entitles Broker to all remedies available through law and/or equity.

SELLER AUTHORIZES:

- i. **MLS.** **YES** **NO** Unless otherwise provided in Para. 14, Brokerage to list the Property with the MLS, or LISTING EXCHANGE (LEX), if any, of the local Board or Association of REALTORS®. Seller acknowledges that by placing the Property in the MLS, Broker is required to adhere to all MLS Rules and Regulations, which includes reporting the terms of the sale to the MLS; NMAR Form 1820 — Information Sheet – Multiple Listing Service.
- ii. **INTERNET.** **YES** **NO** Broker to place Property and/or allow the MLS to place Property for display on the Internet. If Seller does not want the Property to be displayed on the Internet, then Seller acknowledges that the listing will not appear on ANY Internet sites, including, www.realtor.com or the listing Brokerage's website and that consumers who conduct searches for listings on the Internet will not see information about the Property in response to their searches. With the exception of removal from other MLS participants' Internet websites, under **NO** circumstances shall Broker be responsible for removing the listing from Internet websites of online providers once Seller has authorized Broker and/or MLS to place Property on the Internet.
- iii. **SIGNAGE.** **YES** **NO** Broker to place a "For Sale" sign on the Property, if not otherwise prohibited;
- iv. **KEYS.** **YES** **NO** Broker to provide keys to other Brokers and Agents and other authorized personnel to show the Property and to permit access for marketing and inspections;
- v. **PROPERTY INFORMATION.** **YES** **NO** Broker to obtain information about the Property, such as utility bills, loan information, documents, surveys or ILR's, appraisals, etc.;
- vi. **LOCKBOX.** **YES** **NO** Installation of a lockbox on the Property to show the Property. A lockbox is a locked container on the Property in which a key is placed. The lockbox may be opened by a key, combination or programmer key, permitting access to the Property. Seller acknowledges that a lockbox and any other keys left with or available to Broker will permit access to the Property by Broker or any other broker, with or without potential purchasers or tenants, even when Seller or occupant is absent. Seller further acknowledges that, from time to time, unauthorized persons may have gained access to properties using lockboxes. Seller acknowledges that neither the Brokerage, Broker, nor any Board or Association of REALTORS® is insuring Seller or occupant against theft, loss or vandalism resulting from any such access.
- vii. **PHOTOGRAPHY.** **YES** **NO** In accordance with state and federal law, Broker to take and/or contract with a third-party vendor to take photographs and/or video ("Images") of the Property, including aerial (drone) Images, and to use such Images to market the Property as Broker deems appropriate. **SELLER BE AWARE: Other brokers and/or buyers viewing the home may take photographs and/or videos of the home, both inside and outside. Seller is advised to remove from view any items that Seller does not wish to be photographed or videoed.**
- viii. **OTHER:** _____

E. NO BROKER CONSENT REQUIRED TO MODIFY. Seller may modify Seller's authorization below at any time with written notice to Broker.

- i. **OFFERS.** Broker to divulge **terms** **existence of offers** on the Property in response to inquiries from buyers or cooperating brokers.



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- ii. **OPEN HOUSES BY OTHER BROKERS.** (check all that apply). Broker to authorize Associate and Qualifying brokers within Broker’s Brokerage* and/or Qualifying Brokers outside Brokers Brokerage to hold an Open House of Property. ***IMPORTANT NOTE TO BROKERS:** Per NMREC rules, associate brokers (“AB”) under the same qualifying broker (“QB”) can hold open houses for one another. ABs under different QBs **WITHIN THE SAME BROKERAGE** can hold open houses for one another **IF** the independent contractor agreement between the AB holding the open house and his/her QB allows the AB to conduct work for other QBs within the brokerage. **Only QBs can hold open houses for brokerages other than their own and ABs engaging a QB from another brokerage to hold an Open House should notify his/her QB.**
- iii. **PROPERTY ADDRESS; AVMS; BLOGGING. THIS SECTION ONLY APPLIES IF SELLER HAS AUTHORIZED BROKER TO PLACE PROPERTY ON THE INTERNET.** Upon written notice to Broker of any change in Seller’s authorizations, Broker shall transmit the request to the MLS. If Seller(s) authorizes Broker to submit the Property’s listing information to the MLS in which Broker participates, some, but not necessarily all, websites to which the listing is disseminated may have features that either allow viewers to make comments about the Property that can be seen by others viewing the Property listing (blogging) or that provide a link to comments made by others about the Property. Additionally, those websites may include with the Property Listing an automated estimate of the market value of the Property or a link to the estimate.
 - a. Seller(s) **does** **does not** want the address of the listed Property to be displayed on the Internet. If Seller(s) indicates that he/she does not want the Property address to be displayed on the Internet, then the Property will be disseminated via the Internet, but the Property address will not appear in conjunction with the listing.
 - b. Seller(s) **does** **does not** want the viewers of the Property to have the capability to provide comments (blog) about the Property. If Seller(s) indicates that he/she does not want the blogging feature activated, then this feature will be disabled on all MLS participants’ Internet websites. **However, this feature may still appear on the Internet websites of other on-line providers that are not MLS participants.**
 - c. Seller(s) **does** **does not** want the site operator to allow/provide an automated estimate of the value of the Property (AVM) or a link to the same. If Seller(s) indicates that he/she does not want the AVM feature activated, then this feature will be disabled on all MLS participants’ Internet websites. **However, this feature may still appear on the Internet websites of other on-line providers that are not MLS participants.**
 - d. **OTHER:** _____

F. REPORTING FALSE INFORMATION. If Seller(s) believes that information about the Property appearing on another MLS participant’s website is false, they should notify the listing Broker who shall bring the false information to the specific website operator, along with an explanation as to why the information is false. The website operator shall have the obligation under MLS Policy to remove any false information. **Information found on some public-facing websites may be inaccurate; however, Broker has limited and in some cases no ability to remove false information from non-MLS participants’ websites.**

14. WAIVER OF MARKETING THROUGH OR DELAYED ENTRY INTO THE MLS. This section to be completed only if Property will not be entered into the MLS within 48 hours of the beginning Term Date set forth in Para. 3. Due to MLS rules, if/while listing is withheld from dissemination through the MLS, broker may not conduct any public marketing of the property, broker may only market the property within the Brokerage. NMAR Form 1820 – Information Sheet – Multiple Listing Service. **IMPORTANT NOTE TO SELLER:** Brokerage’s MLS may also require Seller to complete a Waiver Form if/while the Property is not being marketed through the MLS. **Check applicable provision.**

- A. Broker shall not market Property through the MLS. **Seller acknowledges he/she has been informed of the marketing benefits of the MLS and Seller hereby waives such marketing benefits.**
- B. Broker shall begin marketing the Property in the MLS within 48 hours of _____ (DATE)
or _____ (EVENT).

15. TENANT OCCUPIED PROPERTY. If Property is currently tenant-occupied, then Seller must obtain written consent from Tenant for the following and provide such consent to Broker: NMAR Form # 2110 – Tenant’s Consent to Photograph Videograph:

- A. To photograph/videograph the inside of the Property. If Seller is unable to obtain such authorization, Broker shall not photograph or videograph the inside of the Property; Broker shall only photograph/videograph the Property from the public street;



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B. To hold an "Open House" to allow prospective Buyers to inspect the Property. If Seller is unable to obtain such authorization, Broker shall not hold an "Open House" of the Property. **IMPORTANT NOTE TO SELLER:** Tenant's grant of consent allowing Broker to hold an "Open House" does *not* obligate Broker to do so.

16. SELLER WARRANTIES; REPRESENTATIONS.

A. WARRANTIES.

- i. **AUTHORITY/OWNER OF RECORD:** Except as otherwise disclosed to Broker in writing, the person or persons designated as Seller above and in the signature block of this Agreement is owner of record of the Property and has the authority to enter into this Agreement. Seller further warrants that there are no other owners of record of the Property, unless otherwise indicated: _____
- ii. **INSURANCE:** Seller has and shall maintain insurance covering personal injury on and property damage to the Property and shall continue to do so during the Term of this Agreement. In the event the Property is or becomes vacant during the term of this Agreement, Seller shall notify Seller's casualty insurance company and obtain any endorsement necessary to maintain insurance coverage.
- iii. **SELLER PROVIDED INFORMATION:** Seller has accurately disclosed to Broker all adverse material facts and information concerning the Property known to Seller, including, but not limited to: all material information relating to the connection to a public sewer system, septic tank or other sanitation system; the existence of any tax, judgment or other type of lien; the presence of any infestation by wood-destroying pests or organisms; and any current damage to any portion of the Property, such as the roof, electrical, plumbing, etc.. During the term of this Agreement, Seller agrees to continue disclosing to Broker all additional information of the type required by the preceding sentence promptly after Seller becomes aware of any such information.
- iv. **INTELLECTUAL PROPERTY LICENSE.** Seller Listing Content, and the license granted to Brokerage for the Seller Listing Content, do not violate or infringe upon the rights, including any copyright rights, of any person or entity. Seller acknowledges and agrees that as between Seller and Brokerage, all Broker Listing Content is owned exclusively by Brokerage, and Seller has no right, title or interest in or to any Brokerage Listing Content.

B. REPRESENTATIONS.

- i. Unless otherwise provided herein, there are no delinquencies or defaults under any Deed of Trust, Mortgage, or other Encumbrance on the Property and the Property is not subject to any current litigation: Explain Defaults/Delinquencies: _____
- ii. Is this a Short Sale? YES NO If yes, attach NMAR Form 2109 — Short Sale Addendum to Listing Agreement.
- iii. Is Seller currently involved in any bankruptcy proceedings? YES NO If yes, Seller should determine what, if any implications, such bankruptcy may have on the sale of the Property.
- iv. Is Seller currently involved in a loan modification? YES NO. If yes, Seller should determine what, if any implications, such loan modification may have on the sale of the Property.
- v. Is the Seller receiving benefits from any employer, relocation company or other entity that provides benefits to Seller when selling the Property YES NO. If yes, provide name. _____
- vi. Does any person/entity have an Option or a Right of First Refusal ("RFR") to Purchase the Property? YES NO. If yes, provide a copy of the Option or RFR to Purchase.

17. HOLD HARMLESS; INDEMNIFICATION; RELEASE.

A. HOLD HARMLESS AND INDEMNIFICATION. Seller shall hold harmless and indemnify Brokerage and Broker from any liability or damages, including attorneys' fees, arising out of the following:

- i. incorrect or undisclosed information about the Property which Seller knew or should have known;
- ii. claims for any personal injury to third-parties or damage to the personal property of third parties occurring on the Property, provided such injury and/or damage is not due to Broker or Brokerage's own negligent, reckless or intentional actions. Such damages or claims to include costs and attorney's fees;
- iii. infringement of any copyright arising out of Brokerage's use of Seller Listing Content.

B. SELLER RELEASE. Provided the following damages, claims or liability do not arise from the intentional, reckless or negligent acts of Brokerage, Broker or cooperating Broker, Seller agrees that neither Brokerage, Broker, nor any cooperating Broker shall be liable for any damages or claims for any personal injury or damage to real or personal property caused by acts of third parties, including, but not limited to, vandalism and theft or to acts outside of the parties' control, including, but not limited to, acts of God and freezing water pipes. The Brokerage shall not be responsible for maintenance of the Property unless otherwise agreed to in writing.

18. AUTHENTICITY/VERACITY OF PRE-QUALIFICATION LETTER/PROOF OF FUNDS Neither Broker, nor Brokerage is responsible for verifying authenticity/veracity of a buyer's pre-qualification letter or a buyer's proof-of-funds letter or for determining buyer's creditworthiness.



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- 19. SERVICE PROVIDER RECOMMENDATIONS.** If Broker/Brokerage recommends a builder, contractor, escrow company, title company, pest control service, appraiser, lender, attorney, accountant, home inspection company or home warranty company or any other person or entity to Seller for any purpose, such recommendation shall be independently investigated and evaluated by Seller, who hereby acknowledges that any decision to enter into any contractual arrangement with any such person or entity recommended by Broker/Brokerage shall be based solely upon such independent investigation and evaluation.
- 20. INSPECTION REPORTS.** The NMAR Residential Purchase Agreement (NMAR Form 2104) provides that if buyer opts to terminate the Purchase Agreement after conducting inspections of the Property, the buyer is NOT required to provide a copy of the inspection report to Seller unless otherwise directed by the Seller in writing. Further, if buyer objects to issues identified during the inspection, the Buyer is only required to provide a copy of the **section** of the report on which the objection is based unless otherwise directed by Seller in writing. The Purchase Agreement is structured like this for the following reasons: 1) if Seller receives information regarding adverse material facts in the Property and the contract terminates, the Seller and Broker/Brokerage will be required to provide this information to subsequent buyers; and (2) many inspection reports contain copyright language prohibiting the customer (who in most cases is the buyer) from sharing, reproducing or distributing the report, which means that if the transaction terminates and Seller needs to disclose adverse material facts identified in the report to another buyer, Seller would need to transfer those facts into NMAR Form 1110 —Adverse Material Facts; Seller could not provide the entire report to another buyer.
- 21. FIRPTA.** The Foreign Investment in Real Property Tax Act of 1980 (“FIRPTA”) requires buyers who purchase real property from foreign sellers to withhold a portion of the amount realized from the sale of the real property for remittance to the Internal Revenue Service (“IRS”). In the event the seller(s) is NOT a foreign person, FIRPTA requires the buyer to obtain proof of the seller’s non-foreign status in order to avoid withholding requirements. Exceptions may apply. For more information, refer to NMAR Form 2304 – Information Sheet – FIRPTA & Taxation of Foreign Persons Receiving Rental Income from U.S. Property. In the event exceptions to FIRPTA do not apply, then prior to or at Closing, Seller(s) shall provide to Buyer or to a Qualified Substitute (generally, the Title Company) either a Non-Foreign Seller Affidavit(s) (NMAR Form 2303) OR a letter from the IRS indicating Seller(s) is exempt from withholding. In the event Seller(s) fails to do so, Buyer shall have the right to withhold the applicable percentage of the amount realized from the sale of the Property for remittance to the IRS in accordance with IRS requirements.
- 22. NON-DISCRIMINATION.**
- A. RESIDENTIAL:** Seller understands that federal housing laws, the New Mexico Human Rights Act and the New Mexico Real Estate Commission Regulations prohibit discrimination in the sale, rental, appraisal, financing, or advertising of housing or other property on the basis of race, color, religion, sex, sexual orientation, gender identity, familial status, spousal affiliation, physical or mental handicap, national origin or ancestry and in some circumstances, age.
 - B. COMMERCIAL:** Seller understands that the New Mexico Human Rights Act prohibits discrimination in the sale or lease of any real property on the basis of race, religion, color, national origin, ancestry, sex, sexual orientation, gender identity, physical or mental handicap or spousal affiliation.
- 23. FARMS AND RANCHES.** The Agricultural Foreign Investment Disclosure Act ("AFIDA") requires disclosure of a transfer of interest in certain agricultural land (including farms and ranches) to or from a Foreign Person to the Farm Service Agency (FSA) within ninety (90) days of the transaction, on a form provided by the FSA. AFIDA does not apply to agricultural land if in the aggregate it is not more than ten (10) acres and if the gross annual receipts from sale of farm, ranch, farming or timber products do not exceed \$1,000.00. A "foreign person" is certain foreign corporations or a person who is not a citizen of the U.S. or U.S. territories, who is not a permanent resident and who is not paroled into the U.S. (NMAR 2304A — Information Sheet — AFIDA).
- 24. LEAD-BASED PAINT.** Are there buildings on the Property that were built prior to 1978? YES NO. If no, proceed to Para. 25.
- A. DISCLOSURE AND INFORMATION REQUIREMENTS:** If a residence on the Property was constructed before 1978, Seller MUST provide the following information to the Buyer. The Buyer should receive this information BEFORE making an offer on the Property. **Seller cannot legally accept Buyer's offer unless Buyer has received the following AND completed NMAR Form 5112 - Lead-Based Paint Addendum to the Purchase Agreement.**
 - i.** The pamphlet titled, "Protect Your Family from Lead in Your Home”.
 - ii.** Disclosure of known presence of lead-based paint and lead-based paint hazards;
 - iii.** A list and copies of all reports and records available to Seller pertaining to lead-based paint and lead-based hazards on the Property; and



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- iv. A ten (10) day opportunity (or mutually agreed upon period) for the Buyer to conduct a risk assessment or inspection for the presence of lead-based paint hazards. Buyer may waive this opportunity (NMAR Form 5112 — Lead-Based Paint Addendum)
- B. REPAIRS AND RENOVATIONS;** If the Property falls under the Lead-Based Paint Renovation, Repair and Painting Program ("Program"), AND there have been renovations or repairs made to the Property that are governed by the Program, Seller will will not provide a Lead-Based Paint Renovation, Repair and Painting Disclosure Addendum (NMAR Form 5112A — Lead-Based Paint Renovation, Repair and Painting Disclosure Addendum.) For definitions of properties and renovations covered by the Program refer to NMAR Form 2315 — Information Sheet — Lead-Based Paint (LBP) Renovation, Repair and Painting.
25. **PUBLIC IMPROVEMENT DISTRICT:** Is the Property located in a Public Improvement District ("PID")? YES NO. If yes, per New Mexico law, Seller is prohibited from accepting an offer to purchase until Seller has provided specific PID disclosures to the Buyer.
26. **HOMEOWNERS'/CONDOMINIUM UNIT OWNERS' ASSOCIATION ("HOA/CUOA"):** Is Property located in an HOA OR CUOA? YES NO If yes, Per New Mexico law, Seller is required to provide specific HOA/CUOA disclosures to the buyer. For HOAs, see NMAR Form 4600 — Information Sheet - Homeowners' Association, NMAR Form 4650 — Seller's Disclosure of Homeowners' Association Documents and NMAR Form 4700 — Homeowners' Association Document and Disclosure Certificate. For CUOAs, see NMAR — Form 2356 — Condominium Association Information Sheet and NMAR Form 2302, Residential Re-Sale Condominium Addendum.
27. **MEDIATION AND ARBITRATION.** If a dispute arises between the parties relating to this Agreement, the parties shall submit the dispute to mediation, jointly appoint a mediator and share equally in the costs of the mediation. If a mediator cannot be agreed on or mediation is unsuccessful, the parties may enforce their rights under this Agreement in any manner permitted by law or equity. NMAR Form 5118 — Information Sheet — Mediation Information for Clients and Customers.
28. **EXPERT ASSISTANCE.** Broker advises Seller to obtain expert assistance regarding legal, tax and accounting matters or matters relating to zoning, surveying, inspections, construction, hazardous materials, engineering or other matters which are not within the expertise of Broker. **Broker shall have no liability with respect to such matters, provided Broker does not render advice on such matters.**
29. **CONSENT TO THE ELECTRONIC TRANSMISSION OF DOCUMENTS AND TO THE USE OF ELECTRONIC SIGNATURES.** The parties DO DO NOT consent to conduct any business related to and/or required under this Agreement by electronic means, including, but not limited to the receipt of electronic records and the use of electronic signatures. Subject to applicable law, electronic signatures shall have the same legal validity and effect as original hand-written signatures. Nothing herein prohibits the parties from conducting business by non-electronic means. If a party has consented to receive records electronically and/or to the use of electronic signatures, that party may withdraw consent at any point in the transaction by delivering written notice to the other party.
30. **ATTORNEY FEES AND COSTS.** Should any aspect of this Agreement result in arbitration or litigation, the prevailing party of such action, shall be entitled to an award of reasonable attorneys' fees and court costs.
31. **TIME IS OF THE ESSENCE.** Time is of the essence with respect to the parties' performance under this Agreement
32. **FORCE MAJEURE.** Seller or Broker shall not be required to perform any obligation under this Contract or be liable to each other for damages so long as performance or non-performance of the obligation, or the availability of services, is disrupted, delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual transportation delays, wars, insurrections, acts of terrorism, pandemics or diseases or any governmental authority taken in response to a pandemic. All time periods will be extended up to 10 days after the Force Majeure no longer prevents performance under this Agreement, provided, however, if such Force Majeure continues to prevent performance under this Agreement more than 30 days, then either party may terminate this Agreement by delivering written notice to the other. This provision applies whether or not the underlying applicable event is foreseeable at the time of execution of this Agreement.
33. **GOVERNING LAW AND VENUE.** This Agreement is to be construed in accordance with and governed by the internal laws of the State of New Mexico without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of New Mexico to the rights and duties of the parties. Each party hereby irrevocably consents to the jurisdiction and venue of the state and federal courts located in the county in which the Brokerage is located in connection with any claim, action, suit, or proceeding relating to this Agreement and agrees that all suits or proceedings relating to this Agreement shall be brought only in such courts.
34. **SEVERABILITY.** If any portion of this Agreement is found by any court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL



- 35. HEIRS AND ASSIGNS. This Agreement shall apply to, be binding upon and enforceable against and inure to the benefit of the parties hereto and their respective representatives, successors, permitted assigns, heirs and estates.
36. AUTHORITY OF SIGNORS. If Seller is a corporation, partnership, estate, trust, limited liability company or other entity, the person signing this Agreement on its behalf warrants their authority to do so and to bind the Seller for which they are signing.
37. SURVIVAL OF OBLIGATIONS: The following provisions and paragraphs shall survive termination of this Agreement: 6(C), 27, 30, 32, 33, 34, 35, 36, 37, 39.
38. ADDITIONAL TERMS.

Four horizontal lines for additional terms.

39. ENTIRE AGREEMENT, ADDENDA IN WRITING. This Agreement, together with the any addenda and any exhibits referred to in this Agreement, contains the entire Agreement of the parties and supersedes all prior agreements with respect to the subject matter, which are not expressly set forth herein. This Agreement may be modified only by written agreement of the parties.

- Agency Addendum
Short Sale Addendum
Other:
Other:

ATTENTION SELLERS: WIRE FRAUD ALERT

- Criminals are hacking email accounts of real estate Brokers, title companies, settlement attorneys and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal.
The emails look legitimate, but they are not.
Seller is advised not to wire any funds without personally speaking with the intended recipient of the wire to confirm the routing number and the account number.
Seller should NOT send personal information such as social security numbers, bank account numbers and credit card numbers except through secured email or personal delivery to the intended recipient.

SELLER(S)

Seller Signature Printed Name Date Time

Seller Signature Printed Name Date Time

LISTING BROKER

Broker Signature Printed Name Date Time

Cell Phone Email Broker is is not a REALTOR

LISTING BROKERAGE

Brokerage Name Phone

Address (Street, City, State, Zip Code)

Qualifying Broker's Name Seller's Qualifying Broker's NMREC License No.

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum





NEW MEXICO ASSOCIATION OF REALTORS® — 2024
 NOTICE TO SELLER OF CHANGE TO MULTIPLE LISTING SERVICE RULES



▲ ATTENTION SELLERS ▲
IMPORTANT CHANGE TO MULTIPLE LISTING SERVICE RULES

SELLERS: You are being given this notice because you entered into a Listing Agreement that provided that the Listing Brokerage would share compensation with the brokerage representing the buyer in the purchase of your property (“Co-Op Brokerage Compensation”).

EFFECTIVE DATE: AUGUST 1, 2024 OR OTHER DATE: _____

The Multiple Listing Service (“MLS”), of which the Listing Brokerage/Broker is a participant, will be changing/have changed their rules as of the Effective Date indicated above. As explained in your current Listing Agreement, prior to the Effective Date, the MLS rules *did NOT require* the Listing Brokerage to offer a Co-Op Broker Compensation in the MLS. However, the MLS rules *did allow* the Listing Brokerage to offer a Co-Op Broker Compensation in the MLS.

As of the Effective Date set forth above, the MLS(s) will no longer allow Listing Brokerages to offer Co-Op Broker Compensations through the MLS. Listing Brokerages are permitted to offer/advertise the Co-Op Broker Compensation in other ways including, but not limited to, advertising on the Listing Brokerage’s website, the Listing Brokerage/Broker’s social media platforms, third-party websites, or through email/text communication.

Another important change to MLS rules that is not addressed in your Listing Agreement states that Buyer Brokerages may not receive from one source or multiple sources (Listing Brokerage, Seller and/or Buyer) more than the amount of compensation the Buyer agreed to pay the Buyer Brokerage in the Buyer Brokerage Agreement.

These changes, by themselves, do NOT change the Listing Agreement you signed. The Listing Brokerage’s Compensation, as well as the Co-Op Broker Compensation, as set forth in the Listing Agreement, will remain the same. Any change to these terms or other terms of the Listing Agreement must be addressed through an addendum to the Listing Agreement. **While you and the Listing Brokerage may agree to amend the Listing Agreement, neither you nor the Brokerage are obligated to do so.**

REMINDER TO SELLERS: Brokerage Compensation is NOT dictated by MLS rules, the local, state or National Association of REALTORS® or local, state or national law.

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NEW MEXICO ASSOCIATION OF REALTORS® — 2024
BROKER NOTIFICATION OF COMPENSATION



SELLER: _____

BUYER: _____

BROKERAGE (Completing Form): _____

PROPERTY: _____
Address (Street, City, State, Zip Code)

Legal Description
Or see metes and bounds description attached as Exhibit _____, _____ Count(ies),
New Mexico.

SELLER/LISTING BROKERAGE'S NOTICE TO TITLE COMPANY

- Seller has agreed to pay **Listing Brokerage** compensation in the amount of:
 - \$ _____ plus applicable New Mexico Gross Receipts Tax ("NMGRT"); OR
 - _____ % of sales price of property plus NMGRT.
- From the total amount listed above, Listing Brokerage has agreed to pay Buyer's Brokerage compensation in the amount of:
 - \$ _____ plus applicable New Mexico Gross Receipts Tax ("NMGRT"); OR
 - _____ % of sales price of property plus NMGRT.
- Seller has agreed to pay **Buyer's Brokerage** compensation in the amount of:
 - \$ _____ plus applicable New Mexico Gross Receipts Tax ("NMGRT"); OR
 - _____ % of sales price of property plus NMGRT.

If the payment to the Buyer's Brokerage as stated above is less than the amount of compensation that Buyer has agreed to pay the Buyer's Brokerage per the Buyer Brokerage Agreement, then Buyer shall pay the remaining amount due to Buyer's Brokerage.

BUYER/BUYER'S BROKERAGE NOTICE TO TITLE COMPANY AND/OR LENDER

- Buyer has agreed to pay Buyer's Brokerage compensation in the amount of:
 - \$ _____ plus applicable New Mexico Gross Receipts Tax ("NMGRT"); OR
 - _____ % of sales price of property plus NMGRT.

If the Listing Brokerage or Seller or has agreed to compensate the Buyer's Brokerage, then the amount of that compensation shall be deducted from the amount that Buyer agreed to pay the Buyer's Brokerage as set forth above.

ATTENTION BUYER BROKERS:

Compensation Reminder: The Buyer Brokerage may not receive compensation from any source or sources (Buyer, Seller and/or Listing Brokerage) that exceeds the amount or rate the Buyer has agreed to pay the Buyer's Brokerage in the Buyer Broker Agreement.

Submission of Buyer Broker Agreement: As evidence of the Buyer Broker compensation, some loan programs or lenders may require the submission of the entire Buyer Broker Agreement; this form may not be sufficient.

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**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
BROKER DUTIES TO SELLER
SELLER'S COMPENSATION TO BUYER'S BROKERAGE**



PART I

Per New Mexico law, Brokers are required to perform a specific set of applicable Broker Duties. Prior to the time the Broker generates or presents any written documents that has the potential to become an express written agreement, he/she must disclose such duties and obtain written acknowledgement that the Broker has made such disclosures.

SECTION A: All Brokers in this transaction owe the following broker duties to ALL buyers and sellers, in this transaction, even if the broker is not representing the buyer(s) in the transaction:

1. Honesty and reasonable care and ethical and professional conduct;
2. Compliance with local, state and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission rules and other applicable local, state, and federal laws and regulations;
3. Performance of any and all written agreements made with the prospective buyer, seller, landlord (owner) or tenant;
4. Written disclosure of any potential conflict of interest that the broker has in the transaction, including, but not limited to:
 - A. Any written brokerage relationship the Broker has with any other parties to the transaction; or
 - B. Any material interest/relationship of a business, personal or family nature that the Broker has in the transaction; or
 - C. Any written agreement the Broker has with a Transaction Coordinator who shall be providing services related to the transaction.
5. Written disclosure of any adverse material facts actually known by the Broker about the property or the transaction, or about the financial ability of the parties to the transaction, to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act.

SECTION B: In addition to the above duties, Broker(s) owes the following Broker Duties to the buyer(s) in this transaction, regardless of the scope and nature of those services.

1. Unless otherwise agreed to in writing by the party, assistance to the party in completing the transaction including:
 - A. timely presentation of and response to all written offers or counteroffers; and
 - B. active participation in assisting in complying with the terms and conditions of the contract and with the finalization of the transaction;

If the Broker in the transaction is not providing the service, advice or assistance described in Paragraphs 1A or 1B of this Subsection, the party must agree in writing the Broker is not expected to provide such service, advice, or assistance. The Broker shall disclose the existence of such agreement in writing to the other brokers involved in the transaction.
2. Acknowledgement by the Broker there may be matters related to the transaction outside the Broker's knowledge or expertise and the Broker shall suggest the party seek expert advice on these matters;
3. Advise to consult with an attorney regarding the effectiveness, validity or consequences of any written document generated by the brokerage or presented to the party and that has the potential to become an express written agreement;
4. Prompt accounting for all money or property received by the Broker;
5. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former principal's written consent or is required by law;
6. Written disclosure of brokerage relationship options available in New Mexico:
 - A. **Exclusive agency:** an express written agreement between a person and a brokerage wherein the brokerage agrees to exclusively represent as an agent the interest of the person in real estate transaction;
 - B. **Dual agency:** an express written agreement that modifies existing exclusive agency agreements to provide that the brokerage agrees to act as facilitator in a real estate transaction rather than as an exclusive agent for either party;
 - C. **Transaction Broker:** The non-fiduciary relationship created by law, wherein a brokerage provides real estate services without entering into an agency relationship.
7. Unless otherwise authorized in writing, a broker who is directly providing real estate services to a seller shall not disclose the following to the buyer in a transaction:
 - A. that the seller has previously indicated he/she shall accept a sales price less than the asking or listed price;
 - B. that the seller shall agree to financing terms other than those offered;
 - C. the seller's motivation for selling/leasing; or
 - D. any other information the seller has requested in writing remain confidential, unless disclosure is required by law;
8. Unless otherwise authorized in writing, a broker who is directly providing real estate service to a buyer shall not disclose the following to the seller in the transaction:
 - A. that the buyer has previously indicated he/she shall pay a price greater than the price submitted in a written offer;
 - B. the buyer's motivation for buying; or
 - C. any other information the buyer has requested in writing remain confidential, unless disclosure is required by law.



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
BROKER DUTIES TO SELLER
SELLER'S COMPENSATION TO BUYER'S BROKERAGE**



PART II

1. **BROKERAGE RELATIONSHIP:** Broker is working with Buyer in the following capacity: (check applicable)
- Transaction Broker (Non-Agency Relationship) WITH a Buyer Brokerage Agreement
 - Agent for Buyer WITH a Buyer Brokerage Agreement, which includes an Agency Addendum/Provision

2. **BROKER DISCLOSURES. (Check all applicable). Broker shall update all disclosures as needed.**
Check if Applicable

A. **TRANSACTION COORDINATOR.** Seller's Broker(s) has engaged the services of a transaction coordinator who will be assisting the Seller's Broker in the processing of the real estate transaction. The transaction coordinator's services may include, but not be limited to, the following: gathering necessary information and paperwork for and from buyers and sellers; overseeing and organizing contractual deadlines; communicating and coordinating with lenders, title companies, inspectors, other brokers in the transaction and the parties to the contract to facilitate the closing of the real estate transaction; and assembling the final real estate transaction file for closing.

Name of Transaction Coordinator: _____

B. **CONFLICT OF INTEREST/MATERIAL INTEREST.** Seller's Broker has a material interest or relationship of a business, personal, or family nature in the transaction. Describe the material interest and/or relationship:

C. **ADVERSE MATERIAL FACTS.** Explain any adverse material facts related to the Property or Transaction about which the Seller's Broker has actual knowledge.

BUYER'S BROKERAGE

Buyer's Broker Name _____ Buyer's Broker's Qualifying Broker's Name and NMREC License No. _____

Buyer's Brokerage Firm _____ Office Phone _____ Cell Phone _____ Email Address _____

Buyer's Brokerage Address _____ City _____ State _____ Zip Code _____

Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®

SELLER

Seller Signature _____ Printed Name _____ Date _____ Time _____

Seller Signature _____ Printed Name _____ Date _____ Time _____

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
SELLER'S COMPENSATION TO BUYER'S BROKERAGE**



This Agreement is made by and between _____
("Buyer's Brokerage") and _____ ("Seller").

1. PROPERTY.

Address _____ City _____ State _____ Zip Code _____

Legal Description _____
or see metes & bounds description attached as Exhibit _____, _____ County, New Mexico.

2. IDENTIFICATION OF BUYER(S). This Agreement applies to:

- Any buyer represented by Buyer's Brokerage; or
- Only the following Specific Buyer (s) represented by Buyer's Brokerage: _____

3. COMPENSATION. Seller shall pay applicable New Mexico Gross Receipts Tax on all Compensation.

A. Sale. If during the term of this Agreement, the Property is sold to a/the Buyer identified in Para. 2, Seller shall pay Buyer's Brokerage compensation of _____ % of Purchase Price or \$ _____ ("Compensation"), provided said buyer is represented by Buyer's Brokerage at the time of the Closing. "Closing" is defined as a series of events by which Buyer and Seller satisfy all of their obligations under a Purchase Agreement, including, but not limited to, Seller's transfer of legal title or in the case of a Seller Financing - Real Estate Contract, equitable title to the buyer. **Notwithstanding the foregoing, Buyer's Brokerage cannot receive from one source or multiple sources (Seller, Listing Brokerage and/or Buyer) more than the total amount of compensation the buyer agreed to pay the Buyer's Brokerage under the Buyer Brokerage Agreement.**

B. No Sale Due to Seller's Breach. If Property does not Close and Fund due to Seller's breach of the Purchase Agreement, Seller shall pay Buyer's Brokerage _____ % of Purchase Price or \$ _____.

4. TIMING OF PAYMENT AND AUTHORIZATION TO TITLE COMPANY. Compensation shall be due at time of Closing of sale of Property and Seller hereby authorizes title company/agent to disburse Compensation directly to Buyer's Brokerage upon Closing of Property.

5. TERM. The Term of this Agreement shall begin on _____ and terminate at 11:59 pm Mountain Time on _____. If the Property is under Contract or Seller is negotiating the sale or exchange of the Property with a/the Buyer identified in Para. 2 on the date this Agreement would otherwise terminate, the term shall automatically be extended through the Closing of the sale of the Property. The word "Term" as used in this Agreement shall include all extensions.

6. MEDIATION. If a dispute arises between the parties relating to this Agreement, the parties shall submit the dispute to mediation, jointly appoint a mediator and share equally the costs of the mediation. If a mediator cannot be agreed upon or mediation is unsuccessful, the parties may enforce their rights and obligations under this Agreement in any manner provided by New Mexico law.

7. ATTORNEY FEES AND COSTS. Should any aspect of this Agreement result in arbitration or litigation, the prevailing party of such action shall be entitled to an award of reasonable attorneys' fees and court costs.

8. COUNTERPARTS. This agreement may be executed in one or more counterparts, each of which is deemed to be an original, and all of which shall together constitute one and the same instrument.

9. SEVERABILITY. If any portion of this Agreement is found by any court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.

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ADDENDUM NO. _____
BUYER BROKERAGE COMPENSATION
INTENDED THIRD PARTY BENEFICIARY

INTENDED USE OF FORM

This form is to be used to amend the Purchase Agreement to provide that the Seller will pay all or some portion of the Buyer Brokerage's Compensation on behalf of the Buyer.

IMPORTANT NOTE: Multiple Listing Service Rules prohibit a Buyer's Brokerage from collecting compensation from one source or multiple sources (Buyer, Seller and/or Listing Brokerage) in excess of the amount of compensation the Buyer has agreed to pay the Buyer's Brokerage in the Buyer Brokerage Agreement.

This Addendum is hereby incorporated into and made part of the Purchase Agreement dated _____ between _____ ("Buyer") and _____ ("Seller") and relating to the following Property:

Address (Street, City, State, Zip Code) _____

Legal Description or see metes and bounds description attached as Exhibit _____, _____ Count(ies), New Mexico.

1. **BUYER BROKERAGE:** _____
2. **BUYER BROKER:** _____
3. **QUALIFYING BROKER AND LICENSE NO.:** _____
4. **COMPENSATION.** Seller agrees to compensate the Buyer Brokerage stated in Para. 1 of this Addendum compensation of _____ % of Purchase Price or \$ _____ plus applicable New Mexico Gross Receipts Tax ("Compensation"). Compensation shall be due and payable to the Buyer Brokerage upon the Closing and Funding of the Property as defined in the Purchase Agreement and Seller hereby authorizes title company/agent to disburse Compensation directly to Buyer's Brokerage upon Closing and Funding of the Property. **Notwithstanding the foregoing, Seller shall be liable to Buyer Brokerage for Compensation if the Property does not Close and Fund due to Seller's breach of the Purchase Agreement.**

Buyer Brokerage may not receive compensation from one or more sources that exceeds the amount or rate agreed upon in the Buyer Brokerage Agreement.

5. **THIRD PARTY BENEFICIARY.** Seller hereby agrees that the Buyer Brokerage is an intended third-party beneficiary to the Purchase Agreement between Seller and Buyer, and Brokerage shall have the right to enforce the terms of this Addendum against Seller.
6. **INCORPORATION AND SURVIVAL.** All terms of the Purchase Agreement not specific to the transaction between Buyer and Seller shall be incorporated into this Addendum, including, but not limited to, the following terms: Attorney Fees, Mediation, Severability, Consent to the Electronic Transmission of Documents and to the Use of Electronic Signatures, Heirs and Assigns, Governing Law and Venue, Multiple Buyers, Authority of Signors, Entire Agreement and Addendum in Writing. This Addendum shall survive Closing of the Property.
7. **ADDENDUM PROVISIONS CONTROL.** If there is any conflict between the provisions of the Purchase Agreement and/or any earlier dated Addendum and this Addendum, the provisions of this Addendum shall control. The remaining provisions of the Purchase Agreement and/or any previously dated Addendum shall remain in effect.

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**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
ADDENDUM NO. _____
BUYER BROKERAGE COMPENSATION
INTENDED THIRD PARTY BENEFICIARY**



⚠ ATTENTION BUYERS AND SELLERS ⚠

The amount of compensation paid by a Buyer or Seller to any Brokerage is fully negotiable and is NOT dictated by MLS rules, the local, state or National Association of Realtors® or local, state or national law.

BUYER(S)

Buyer Signature _____ Printed Name _____ Date _____ Time _____

Buyer Signature _____ Printed Name _____ Date _____ Time _____

SELLER(S)

Seller Signature _____ Printed Name _____ Date _____ Time _____

Seller Signature _____ Printed Name _____ Date _____ Time _____

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
COMPENSATION AND COOPERATION AGREEMENT
BROKERAGE TO BROKERAGE**



The undersigned Cooperating Brokerage and the undersigned Listing Brokerage agree to cooperate in connection with the sale or lease of the following Property:

Address (Street, City, State, Zip Code)

Legal Description

or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico.

1. **APPLICATION OF AGREEMENT.** This Agreement applies to the following type(s) of transaction:
(check all that apply)

- THE SALE, CLOSING AND FUNDING OF THE PROPERTY**
- THE LEASING OF THE PROPERTY**

2. **IDENTITY OF BUYER AND/OR TENANT, AS APPLICABLE.** This Agreement applies to the following the Buyer and/or Tenant: _____

3. **COOPERATION.** Listing Brokerage and Cooperating Brokerage shall share all known material facts about the Property and Listing Brokerage shall provide Cooperating Brokerage with reasonable access to the Property. Cooperating Brokerage shall submit all offers for the Property through the Listing Brokerage. Listing Brokerage shall present all offers submitted by the Cooperating Brokerage in accordance with any applicable rules or regulations, including the REALTOR® Code of Ethics. If Cooperating Brokerage has an exclusive relationship with a potential Buyer and/or Tenant, Listing Brokerage shall not communicate directly with that potential Buyer and/or Tenant, except with Cooperating Brokerage's prior approval: however, nothing herein precludes a Listing Brokerage acting in the capacity of a Property Manager from communicating directly with a Tenant once the Tenant enters into a Lease Agreement. Cooperating Brokerage shall not communicate directly with Seller/Owner, except with Listing Brokerage's prior approval.

4. **COMPENSATION.** If the Property is sold or leased to a Buyer and/or Tenant identified in Paragraph 1 of this Agreement during the term of this Agreement, Listing Brokerage shall pay the following plus applicable gross receipts tax to the Cooperating Brokerage as compensation upon Closing and Funding of the transaction, provided said Buyer is represented by Buyer's Brokerage at the time of Closing and Funding, or upon signing of the Lease Agreement, as applicable.

For Purchase

- \$ _____
- _____ % of sales price of Property

For Lease

- \$ _____
- _____ % of lease rate for Property for the duration of the lease and any extensions

Notwithstanding the foregoing, if the Listing Brokerage does not receive compensation from the Seller/Owner for any reason, then the Listing Brokerage is relieved from payment of compensation due hereunder to the Cooperating Brokerage.

5. **DEFINITION OF COOPERATING BROKERAGE.** Cooperating Brokerage means the Brokerage working with or representing the Buyer and/or Tenant at the time of closing of the sale or signing of lease. The term "Cooperating Brokerage" shall include all brokers affiliated with the Cooperating Brokerage as employees or independent contractors, but Cooperating Brokerage may not extend this agreement of cooperation and compensation to any other broker.

6. **TERM.** The Term of this Agreement shall begin on _____, and terminate at 11:59 pm Mountain Time on _____. If the Buyer and/or Tenant and the Seller/Owner are under contract on the Property or are negotiating the sale or lease of the Property on the date this Agreement would otherwise terminate, the term shall be extended through the closing, the date the lease is fully executed or other final disposition of the Property identified herein. The word "Term" as used in this Agreement shall include all extensions.

7. **BOUND BY REALTOR® ARBITRATION.** By becoming and remaining a REALTOR® member every member binds himself or herself and agrees to submit to arbitration (and to mediation if required) all disputes as defined by Article 17 of the Code of Ethics and all disputes with any other member, as defined, under the prescribed conditions. The duty to submit to arbitration continues in effect even after membership lapses or is terminated, provided the dispute arose while the respondent was a REALTOR® or an MLS Participant. For more information, See National Association of REALTORS® Code of Ethics and Arbitration Manual, Part Ten, Section 44 — Duty and Privilege to Arbitrate.

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**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
COMPENSATION AND COOPERATION AGREEMENT
BROKERAGE TO BROKERAGE**



8. NO DIRECT RELATIONSHIP WITH SELLER. Nothing herein creates a relationship between the Cooperating Brokerage and the Seller/Owner that would allow the Cooperating Brokerage the right to pursue compensation due under this Agreement directly against the Seller/Owner. The Cooperating Brokerage's recourse for non-payment hereunder is against the Listing Brokerage only, subject to Para. 4.

LISTING BROKERAGE

Listing Brokerage _____

By (Signature) _____

Date _____

Time _____

Broker is is not a REALTOR®

By (Print) _____

Qualifying Broker's Name _____

Phone Number _____

Qualifying Broker's NMREC License Number _____

Address (Street, City, State, Zip Code) _____

Business Phone _____

Fax _____

Email Address _____

COOPERATING BROKERAGE

BUYER BROKER ATTESTATION: Cooperating Brokerage, as the Buyer's Brokerage, may not receive compensation from one source or multiple sources (Listing Brokerage, Buyer and/or Seller) that exceeds the amount of compensation that Buyer has agreed to pay Buyer's Brokerage under the Buyer Brokerage Agreement. By signature below, Buyer's Broker hereby attests that the amount of compensation to be received under this Agreement does not exceed the compensation that Buyer agreed to pay the Buyer's Brokerage under the Buyer Brokerage Agreement.

Cooperating Brokerage _____

By (Signature) _____

Date _____

Time _____

Broker is is not a REALTOR®

By (Print) _____

Qualifying Broker's Name _____

Phone Number _____

Qualifying Broker's NMREC License Number _____

Address (Street, City, State, Zip Code) _____

Business Phone _____

Fax _____

Email Address _____



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
NOTICE TO UNREPRESENTED BUYER
BROKER DUTIES**



PART I – BROKER DUTIES

Per New Mexico law, Brokers are required to perform a specific set of applicable Broker Duties. Prior to the time the Broker generates or presents any written documents that has the potential to become an express written agreement, he/she must disclose such duties and obtain written acknowledgement that the Broker has made such disclosures.

SECTION A: All Brokers in this transaction owe the following broker duties to ALL buyers and sellers, in this transaction, even if the broker is not representing the buyer(s) in the transaction:

1. Honesty and reasonable care and ethical and professional conduct;
2. Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission rules and other applicable local, state, and federal laws and regulations;
3. Performance of any and all written agreements made with the prospective buyer, seller, landlord (owner) or tenant;
4. Written disclosure of any potential conflict of interest that the broker has in the transaction, including, but not limited to:
 - A. Any written brokerage relationship the Broker has with any other parties to the transaction; or
 - B. Any material interest/relationship of a business, personal or family nature that the Broker has in the transaction; or
 - C. Any written agreement the Broker has with a Transaction Coordinator who will be providing services related to the transaction.
5. Written disclosure of any adverse material facts actually known by the Broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act.

SECTION B: In addition to the above duties, Broker(s) owes the following Broker Duties to the seller(s) in this transaction, regardless of the scope and nature of those services.

1. Unless otherwise agreed to in writing by the party, assistance to the party in completing the transaction including:
 - A. timely presentation of and response to all written offers or counteroffers; and
 - B. active participation in assisting in complying with the terms and conditions of the contract and with the finalization of the transaction;

If the Broker in the transaction is not providing the service, advice or assistance described in Paragraphs 1A or 1B of this Subsection, the party must agree in writing that the Broker is not expected to provide such service, advice, or assistance. The Broker shall disclose the existence of such agreement in writing to the other brokers involved in the transaction.
2. Acknowledgement by the Broker that there may be matters related to the transaction that are outside the Broker’s knowledge or expertise and that the Broker will suggest that the party seek expert advice on these matters;
3. Advise to consult with an attorney regarding the effectiveness, validity or consequences of any written document generated by the brokerage or presented to the party and that has the potential to become an express written agreement;
4. Prompt accounting for all money or property received by the Broker;
5. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former principal’s written consent or is required by law;
6. Written disclosure of brokerage relationship option available in New Mexico:
 - A. **Exclusive agency:** an express written agreement between a person and a brokerage wherein the brokerage agrees to exclusively represent as an agent the interest of the person in real estate transaction;
 - B. **Dual agency:** an express written agreement that modifies existing exclusive agency agreements to provide that the brokerage agrees to act as facilitator in a real estate transaction rather than as an exclusive agent for either party;
 - C. **Transaction Broker:** The non-fiduciary relationship created by law, wherein a brokerage provides real estate services without entering into an agency relationship.
7. Unless otherwise authorized in writing, a broker who is directly providing real estate services to a seller shall not disclose the following to the buyer in a transaction:
 - A. that the seller has previously indicated he/she will accept a sales price less than the asking or listed price;
 - B. that the seller will agree to financing terms other than those offered;
 - C. the seller’s motivation for selling/leasing; or
 - D. any other information the seller has requested in writing remain confidential, unless disclosure is required by law;
8. Unless otherwise authorized in writing, a broker who is directly providing real estate service to a buyer shall not disclose the following to the seller in the transaction:
 - A. that the buyer has previously indicated he/she will pay a price greater than the price submitted in a written offer;
 - B. the buyer’s motivation for buying; or
 - C. any other information the buyer has requested in writing remain confidential, unless disclosure is required by law.



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
NOTICE TO UNREPRESENTED BUYER
BROKER DUTIES**



PART II – BROKER DUTIES

1. BROKERAGE RELATIONSHIP: Seller’s Broker has a Listing Agreement with Seller and is working as:

- Seller’s **Transaction Broker** (Non-Agency Relationship)
- Seller’s **Agent** (Agency Relationship)

**2. BROKER DISCLOSURES. (Check all applicable). Broker shall update all disclosures as needed.
Check if Applicable**

A. TRANSACTION COORDINATOR. Seller’s Broker(s) has engaged the services of a transaction coordinator who will be assisting the Seller’s Broker in the processing of the real estate transaction. The transaction coordinator’s services may include, but not be limited to, the following: gathering necessary information and paperwork for and from buyers and sellers; overseeing and organizing contractual deadlines, communicating and coordinating with lenders, title companies, inspectors, other brokers in the transaction and the parties to the contract to facilitate the closing of the real estate transaction; and assembling the final real estate transaction file for closing. **TCs OWE BROKER DUTIES AS SET FORTH ON COVER PAGE 1.**

Name of Transaction Coordinator: _____

B. CONFLICT OF INTEREST/MATERIAL INTEREST. Seller’s Broker has a material interest or relationship of a business, personal, or family nature in the transaction. Describe that material interest and/or relationship:

C. ADVERSE MATERIAL FACTS. Explain any adverse material facts related to the Property or Transaction about which the Seller’s Broker has actual knowledge.

SELLER’S BROKER

Seller’s Broker Name _____ Seller’s Broker’s Qualifying Broker’s Name and NMREC License No. _____

Seller’s Brokerage Firm _____ Office Phone _____ Cell Phone _____ Email Address _____

Seller’s Brokerage Address _____ City _____ State _____ Zip Code _____

BUYER(S)

Buyer Signature _____ Printed Name _____ Date _____ Time _____

Buyer Signature _____ Printed Name _____ Date _____ Time _____





**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
NOTICE TO UNREPRESENTED BUYER**



INTENDED USE OF FORM

This form is to be used by a Listing Broker/Brokerage when either a buyer has elected NOT to work with the Listing Broker OR the Listing Broker has elected NOT to work with the buyer AND the buyer has elected NOT to work with another buyer's broker and HAS elected to represent themselves in the transaction.

Brokerage: _____

Broker: _____

Qualifying Broker Name and License No.: _____

Property located at: _____
Address (Street, City, State, Zip Code)

Legal Description
or see metes and bounds or other legal description attached as Exhibit _____, _____ County(ies), New Mexico
(Property).

▲ ATTENTION BUYER ▲

**IMPORTANT NOTICE TO BUYER FROM LISTING/SELLER'S BROKERAGE AND IF APPLICABLE,
THE LISTING/SELLER'S BROKER'S TRANSACTION COORDINATOR, AND BUYER'S AFFIRMATION**

NO BUYER BROKER REPRESENTATION. By your signature below, you affirm the following:

- You have represented to the Listing Broker that you do not have a Buyer's Broker; AND
- You have been advised by the Listing Broker/Brokerage to retain a broker to represent you in the transaction; AND
- Despite this advice, you have elected NOT to work with a buyer's broker in this transaction; AND
- You will be representing yourself in this transaction.

As such, I, as well as any transaction coordinator that I have engaged, will be working STRICTLY on behalf of the Seller throughout this transaction.

BROKER DUTIES. I, and any transaction coordinator involved, owe you the Broker Duties listed under **Section A** on cover page I of this Notice; however, I/we **DO NOT** owe you the Broker Duties listed under **Section B** on cover page I of this Notice.

NO SERVICES: I/we will present all offers submitted (unless otherwise directed in writing by the Seller) and inform the Seller(s) of any material information you provide to me/us, but I/we will NOT be providing you services in this transaction. Among the services I will NOT be providing are the following (**Please Note: this is NOT an all-inclusive list**):

1. Providing you with relevant market information;
2. Assisting you in drafting an offer or any counteroffer, notices, or other information;
3. Assisting you in evaluating any counteroffer;
4. Providing you with opinions or advice;
5. Providing you with information related to any contractual duty you may have under the Purchase Agreement;
6. Assisting you in meeting any deadline you are required to meet under the Purchase Agreement;
7. Arranging for the completion of any obligations you may be required to meet under the Purchase Agreement; or
8. Providing you with information related to service providers, such as title companies, mortgage companies, insurance companies, attorneys, inspectors, contractors, surveyors, engineers and others.

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NEW MEXICO ASSOCIATION OF REALTORS® — 2024
NOTICE TO UNREPRESENTED BUYER



▲ ATTENTION BUYER ▲

USE OF FORMS: Broker may, but is not obligated, to provide you with forms to use in this transaction. If Broker provides you with an NMAR Purchase Agreement for use in this transaction, nothing herein requires the Broker to provide you with any additional NMAR Forms. NMAR Form 1208A - Use of NMAR Forms by Unrepresented Party.

ASSISTANCE: If you require assistance, you should retain your own broker or attorney. Nothing herein precludes you from later obtaining a buyer's broker to represent you, later requesting that I, the Listing Broker, represent you (though I make no commitment herein to represent you at a later date) and/or obtaining a licensed New Mexico real estate attorney to assist you in the transaction.

SELLER COMPENSATION TO LISTING BROKERAGE. Your decision to proceed in this transaction without the representation of a broker will not automatically result in a reduction in the amount of compensation that the Seller will pay the Listing Brokerage under the Listing Agreement.

BUYER(S)

Buyer Signature Printed Name Date Time

Buyer Signature Printed Name Date Time

SAMPLE



NEW MEXICO ASSOCIATION OF REALTORS® — 2024
USE OF NMAR FORMS BY UNREPRESENTED PARTY



NOTICE TO PARTY RECEIVING THIS FROM BROKER

The Broker in this transaction is a member of the New Mexico Association of REALTORS® (“NMAR”). Only NMAR members and those specifically authorized by NMAR may utilize NMAR forms. For the benefit of the Broker and the Broker’s client, you are being provided NMAR forms for use in the specific transaction identified below. Your use or sharing of these NMAR forms outside of this specific transaction is strictly prohibited. The unauthorized use of NMAR forms is subject to copyright law and will result in legal action to the fullest extent of the law.

If you wish to receive Information Sheets or other NMAR forms referenced in an NMAR form provided to you, please ask the Broker. However, nothing herein requires the Broker to provide you with any additional NMAR forms.

By simply providing you with NMAR forms for use in this specific transaction, the Broker is NOT representing you or directly providing real estate services to you. Further the Broker is not responsible for assisting you in completing any NMAR form provided to you, answering questions for you regarding the NMAR form or assisting in compliance with any term or obligation of any NMAR form you sign. If you have questions regarding any NMAR form provided, you are encouraged to retain your own Broker and/or consult with a licensed New Mexico real estate attorney.

BROKER INFORMATION:

Brokerage: _____

Broker: _____

Broker’s Qualifying Broker and License Number: _____
Name License No.

TRANSACTION INFORMATION:

Date: _____

Broker’s Client: _____

Property located at:

Address (Street, City, State, Zip Code) _____

Legal Description

or see metes and bounds or other legal description attached as Exhibit _____, _____ County(ies), New Mexico (Property).

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INITIALS SIGNIFY THAT THE BUYER(S) AND/OR SELLER(S) HAS RECEIVED AND REVIEWED THIS

NOTICE.



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
ADDENDUM NO. _____
LEAD-BASED PAINT ADDENDUM TO PURCHASE AGREEMENT**

⚠ ATTENTION BUYER/SELLER ⚠

Federal law requires Seller to provide to Buyer all disclosures set forth in this Addendum AND to receive acknowledgment from Buyer that Buyer has received these disclosures PRIOR TO full execution of the Purchase Agreement. Further, Buyer shall not be obligated to purchase the Property unless Buyer has been provided an opportunity to inspect the Property as set forth in this Addendum. Click here for the Lead Base Paint Brochure

This Addendum is part of the Purchase agreement dated _____,
Relating to the following Property:

Address (Street, City, State, Zip Code) _____

Legal Description
or see metes and bounds or other legal description attached as Exhibit _____,
County(ies), New Mexico.

1. LEAD WARNING STATEMENT.

Every Buyer of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the Buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

2. SELLER'S DISCLOSURE.

- A. Presence of lead-based paint and/or lead-based paint hazards (*initial (i) or (ii) below as applicable*):**
- i. Known lead-based paint and/or lead-based paint hazards are present in the housing (*explain*):** SELLER(S) _____

 - ii. Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.** SELLER(S) _____
- B. Records and reports available to the Seller (*initial (i) or (ii) below as applicable*):**
- i. Seller has provided Buyer with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (*list documents below*):** SELLER(S) _____

 - ii. Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.** SELLER(S) _____

3. BUYER'S ACKNOWLEDGEMENT. (*both A and B should be initialed*)

- A. Buyer has received the Lead-Based Paint Warning Statement set forth in Paragraph 1 above, the Seller's Lead-Based Paint Disclosures referenced in Paragraph 2(A) and if applicable, the records and reports accompanying Seller's Disclosures referenced in Paragraph 2(B).** BUYER(S) _____
- B. Buyer has received the pamphlet "Protect Your Family from Lead in Your Home."** BUYER(S) _____

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**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
ADDENDUM NO. _____
LEAD-BASED PAINT ADDENDUM TO PURCHASE AGREEMENT**



4. BUYER’S RIGHTS. (initial A or B below as applicable):

- A. Buyer has received a ten (10) day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; **OR** BUYER(S) _____
- B. Buyer has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards. BUYER(S) _____

⚠️ ATTENTION BUYER/SELLER ⚠️

Both the Seller’s Broker and the Buyer’s Broker (if compensated by the Seller or Seller’s Broker) are considered the “agents” under the Regulations and are required to certify as follows and sign this form, regardless of their brokerage relationships. Therefore, both the Seller and Buyer’s brokers should initial below UNLESS the Buyer’s Broker is being compensated entirely by the Buyer.

5. BROKER’S CERTIFICATION. (both A and B should be initialed):

- A. Agent has informed Seller of Seller’s obligations under Sec. 42 U.S.C.A. 4852d to:
 - 1) Provide Buyer with the federally approved pamphlet, "Protect Your Family from Lead in Your Home;"
 - 2) Complete this Lead-based Paint Addendum before giving it to Buyer;
 - 3) Disclose any known lead-based paint or lead-based paint hazards in the Property;
 - 4) Deliver to Buyer a list of and copies of all records and reports pertaining to lead-based paint and/or lead based paint hazards in the Property;
 - 5) Provide Buyer with a ten-day (10) period (or other period mutually agreed in writing by Buyer and Seller) to have the Property inspected;
 - 6) Retain a completed copy of this Addendum for at least three (3) years following the closing of the sale.

BUYER BROKER(S) _____ SELLER BROKER(S) _____

- B. Agent is aware of Agent’s duty to ensure compliance with the requirements of Sec. 42 U.S.C.A.4852d.

BUYER BROKER(S) _____ SELLER BROKER(S) _____

Warning

Provisions of this form are required by Federal Regulations and should not be revised.

⚠️ CERTIFICATION ⚠️

Each of the following parties has reviewed the information above and certifies, to the best of his or her knowledge, that the information provided by that party is true and accurate.



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
ADDENDUM NO. _____
LEAD-BASED PAINT ADDENDUM TO PURCHASE AGREEMENT**



BUYER(S)

Buyer Signature _____ Printed Name _____ Date _____ Time _____

Buyer Signature _____ Printed Name _____ Date _____ Time _____

SELLER(S)

Seller Signature _____ Printed Name _____ Date _____ Time _____

Seller Signature _____ Printed Name _____ Date _____ Time _____

If additional signature lines are needed, please use NMAAR Form 1150 – Signature Addendum

SELLER'S BROKER(S)

Broker Signature _____ Printed Name _____ Date _____ Time _____

Qualifying Broker's Name and NMREC License No. _____

Brokerage Firm Name _____ Office Phone _____ Cell Phone _____ Email Address _____

Brokerage Address (Street, City, State, Zip Code) _____ Broker is is not a REALTOR®

BUYER'S BROKER(S)

Broker Signature _____ Printed Name _____ Date _____ Time _____

Qualifying Broker's Name and NMREC License No. _____

Brokerage Firm Name _____ Office Phone _____ Cell Phone _____ Email Address _____

Brokerage Address (Street, City, State, Zip Code) _____ Broker is is not a REALTOR®



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
INFORMATION SHEET — LEAD-BASED PAINT (LBP)
RENOVATION REPAIR AND PAINTING PROGRAM**

This form is NOT a disclosure and does NOT provide property-specific information. The general information contained herein is not an exhaustive analysis of the subject matter. Brokers are not experts in the subject matter. If you have additional questions or concerns, you are encouraged to conduct further research and to contact a subject-matter expert.

THE LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING PROGRAM ("PROGRAM") GOVERNS RENOVATION ACTIVITIES IN BUILDINGS "TARGETED" BY THE PROGRAM. THE PROGRAM COVERS TRAINING AND CERTIFICATION OF RENOVATORS; PRE-RENOVATION NOTIFICATION REQUIREMENTS; WORK PRACTICE REQUIREMENTS BEFORE, DURING AND AFTER RENOVATIONS; POST-RENOVATION COMPLIANCE NOTIFICATION AND RECORD KEEPING. THIS INFORMATION SHEET SUMMARIZES SOME OF THE KEY COMPONENTS OF THE PROGRAM. IT IS NOT ALL INCLUSIVE AND SHOULD NOT BE RELIED UPON WHEN CONDUCTING ACTIVITIES GOVERNED BY THE PROGRAM. REFER TO <https://www.epa.gov/lead> FOR COMPLETE INFORMATION ON THE PROGRAM AND CONSULT YOUR ATTORNEY WITH QUESTIONS AND CONCERNS.

PERSONS TO WHOM THE PROGRAM APPLIES: Owners and property managers who *have renovations performed for compensation on properties "TARGETED" by the Program* and contractors, such as painters, plumbers, carpenters and electricians *who perform renovations for compensation on properties "TARGETED" by the Program.*

PROPERTIES "TARGETED" BY THE PROGRAM: 1) Residential houses constructed prior to 1978; 2) Apartments or other multi-family housing units constructed prior to 1978; 3) Child-occupied facilities constructed prior to 1978, including schools and daycares; and 4) Housing for the elderly and/or disabled constructed prior to 1978 **WHERE CHILDREN LESS THAN SIX (6) YEARS OF AGE RESIDE OR ARE EXPECTED TO RESIDE.**

DEFINITIONS: CHILD-OCCUPIED FACILITY is defined as a building or portion thereof that is visited regularly by the same child less than six (6) years of age, on at least two (2) different days per week when each day's visit lasts at least three (3) hours. Combined weekly visits must total at least six (6) hours and combined annual visits must total at least sixty (60) hours, HOUSING FOR THE ELDERLY refers to retirement communities or similar types of housing reserved for households composed of one or more persons 62 years of age or older at the time of initial occupancy, PRIOR TO 1978 means buildings for which a construction permit was obtained, or if no permit was obtained, buildings on which construction was started, before January 1, 1978; and RENOVATION is defined as any activity that disturbs painted surfaces including: most repairs (painting, plumbing and electrical work), remodeling, carpentry and maintenance activities, such as window replacement.

COMMON AREAS AND EXTERIOR SIDES: The Program applies to common areas and exteriors of "targeted" properties. In child-care facilities, the Program only applies to common areas routinely used by children less than six (6) years of age, such as restrooms and cafeterias and to exterior sides of the building that are immediately adjacent to the child-care facility or common areas used by children less than six (6) years of age.

PROPERTY NOT AFFECTED: 1) Buildings built in or after 1978 (See definition of "Prior to 1978"); 2) Housing for elderly or disabled persons built prior to 1978, **UNLESS CHILDREN UNDER SIX (6) YEARS OF AGE RESIDE OR ARE EXPECTED TO RESIDE THERE;** 3) Zero (0) bedroom dwellings (studio apartments, dormitories, barracks, etc.); and, 4) Housing declared lead-free in writing by a certified inspector or risk assessor.

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INITIALS SIGNIFY THAT THE BUYER(S) AND/OR SELLER(S) HAS RECEIVED AND REVIEWED THIS INFORMATION SHEET.

Phone: _____ Fax: _____

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**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
INFORMATION SHEET — LEAD-BASED PAINT (LBP)
RENOVATION REPAIR AND PAINTING PROGRAM**



PRE-RENOVATION NOTICE REQUIREMENTS: Firms and renovators conducting renovations governed by the Program are required to provide notice to specific individuals prior to beginning renovations. Notice shall include the nature, location, start and end dates of renovations, and a copy of the prescribed Pamphlet entitled *"RENOVATE RIGHT: IMPORTANT LEAD HAZARD INFORMATION FOR FAMILIES, CHILD-CARE PROVIDERS AND SCHOOLS"* ("Pamphlet") or information on how to obtain a copy of the Pamphlet from the firm at no charge. The specific individuals entitled to Notice, time frames for providing Notice, and additional requirements of Notice are available at www.epa.gov/lead.

PRE- AND POST- RENOVATION REQUIREMENTS AND LEAD-SAFE WORK PRACTICES: Firms and renovators conducting renovation activities governed by the Program must follow specific lead-safe work practices during each phase of the renovation which include the following: 1) Pre-renovation activities including, but not limited to, Notice (as discussed above) and site-area containment; 2) Renovation activities, which include work-area containment of dust and debris and prohibition against the use of certain techniques, such as open flame burning; 3) Post-renovation clean-up which includes the use of HEPA vacuums and a "white-glove" verification procedure; and 4) Post-renovation compliance notification (as discussed below). Certified renovators will have received training in all of these areas, as well as in the record keeping requirements of the Program. Complete information on the requirements in each of these areas is available at www.epa.gov/lead.

POST-RENOVATION COMPLIANCE NOTIFICATION: Effective July 6, 2010, renovation firms are required to provide owners and occupants of buildings being renovated with a copy of records demonstrating compliance with the Program and work practice requirements. This information must be delivered along with the final invoice for the renovation, or within 30 days of the completion of the renovation, whichever is earlier. This notification can be accomplished through the use of EPA's "Sample Renovation Recordkeeping Checklist". Firms may also develop their own forms or checklists as long as they include all of the required information. This information should be provided in a short, easily read checklist or other form. For common area renovations, the renovation firm must provide the residents of the affected housing units with instructions on how to review or obtain this information from the renovation firm at no charge. These instructions must also be provided to parents/guardians of children attending child-care facilities where renovations have been performed. Additional information regarding the Compliance Notification are available at www.epa.gov/lead.

FIRM CERTIFICATION: Firms are required to be certified, to have all employees trained in the use of lead-safe work practices, and to implement lead-safe work practices that minimize occupant's exposure to lead hazards. Firms must submit an "APPLICATIONS FOR FIRMS" to the Environmental Protection Agency (EPA), signed by the authorized agent of the firm and pay the correct fees. Renovators of the firm must be trained, and lead-safe work practices must be followed.

CERTIFIED FIRM RESPONSIBILITIES: 1) to ensure that all persons who perform activities that disturb painted surfaces on behalf of the firm are either certified renovators or have been trained by a certified renovator; 2) to ensure that a certified renovator is assigned to each renovation and performs all of the certified renovator responsibilities; 3) to ensure that all renovations performed by the firm are done so in accordance with the work practice standards of the Program; 4) to ensure pre-renovation education and post-renovation Compliance Notification requirements of the Program are performed; and 5) to ensure that the Program's record keeping requirements are met.

RENOVATOR CERTIFICATION: 1) Attended an eight (8) hour Renovation Training Course offered by an accredited provider, **and** 2) Received a completion certificate **OR** if the renovator had already completed a Lead Abatement Worker or Supervisor Course or a Model Renovation Training Course, attended a four (4) hour refresher course. Renovators must be re-certified every five (5) years.

RESPONSIBILITIES OF CERTIFIED RENOVATORS: 1) Must be in overall compliance with the Program requirements; 2) Must use test kits acceptable to the EPA; 3) Must provide on-the-job training to workers; 4) Must be physically present at the work site when warning signs are being posted, while work-area containment is being established, and while work-area cleaning is being performed; 5) Must regularly direct work being performed by others to ensure overall compliance; 6) Must be available, either on-site or by telephone, at all times renovations are being

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**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
INFORMATION SHEET — LEAD-BASED PAINT (LBP)
RENOVATION REPAIR AND PAINTING PROGRAM**



conducted; 7) Must have with them at all work sites, copies of their initial course completion certificate and their most recent refresher course completion certificate; 8) Must perform project cleaning verification; and 9) Must prepare required records.

EXCEPTIONS TO APPLICATION OF THE PROGRAM: 1) Owner-occupants performing renovations on their own homes; 2) Tenants performing work on their own rental units/homes **PROVIDED, HOWEVER, THE LANDLORD/OWNER DOES NOT REBATE ANY PORTION OF THE RENT OR OTHERWISE COMPENSATE THE TENANT FOR THE WORK;** 3) Abatement actions which permanently eliminate lead-based paint; 4) Emergency renovations which are defined as a sudden unexpected event that presents a safety hazard and/or risk of significant damage and include interim controls performed in response to an elevated blood lead level in a resident child. **THIS EXCEPTION DOES NOT APPLY TO CLEAN-UP OR RECORD KEEPING WHICH ARE STILL REQUIRED PER THE PROGRAM;** and 5) “Minor repairs and maintenance” which is defined as renovations affecting less than six (6) square feet inside and less than twenty (20) square feet outside. The minor repairs and maintenance exception never includes restricted work practices (e.g. open flame burning), nor does it include demolition of surface areas or window replacements unless windows and/or surfaces have been tested, and there has been a written determination from an inspector or risk assessor who used a spot test kit recognized by the EPA that components affected are lead-free. These test results must be disclosed to the owner and tenant. In determining square footage affected, individuals must add together the square footage of all work performed in a thirty (30) day period (“30-Day Rule”).

PENALTIES AND COMPLIANCE

The penalty for violations of the program is up to \$37,500 per violation/per day. The EPA's small business compliance policy applies to businesses with 100 or fewer employees. The policy sets forth guidelines for the EPA to apply in reducing or waiving penalties for small businesses that come forward to disclose violations before the violations are identified by the EPA and that make a good faith effort to correct those violations.

FOR MORE INFORMATION

Visit www.epa.gov/lead to download versions of pamphlets and the Recordkeeping Checklist and to obtain the full text of the Program, interpretive guidance, detailed information on the Program requirements and the Small Business Compliance Policy.

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INITIALS SIGNIFY THAT THE BUYER(S) AND/OR SELLER(S) HAS RECEIVED AND REVIEWED THIS
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**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
ADDENDUM NO. _____
LEAD-BASED PAINT, RENOVATION, REPAIR AND PAINTING
PROGRAM DISCLOSURE ADDENDUM**

This Addendum is to be used when the Property at issue was built prior to 1978 and has been renovated, as defined below, since April 22, 2010. The disclosures made herein are separate from and in addition to those disclosures required by the Lead-Based Paint Disclosure Rule (See NMAP Form 5112, Lead-Based Paint Addendum to Purchase Agreement and NMAP Form 5113, Lead-Based Paint Disclosure Before Lease).

The Lead-Based Paint Renovation, Repair and Painting Program ("Program") took effect April 22, 2010 and governs renovation activities in target housing and child-occupied facilities. Target housing is defined as any housing constructed prior to 1978, except zero-bedroom dwellings and housing for the elderly or persons with disabilities (unless any child who is less than six years of age resides or is expected to reside in such housing for the elderly or persons with disabilities). Please refer to NMAP Form 2315, Lead-Based Paint (LBP) Renovation Repair Information Sheet, for the definition of child-occupied facility. Renovation is defined under the Program as the modification of any existing structure, or portion thereof that results in the disturbance of painted surfaces, unless that activity is performed as part of an abatement. The term renovation includes, but is not limited to, the removal, modification or repair of painted surfaces or painted components.

Owners who perform their own renovations on their own owner-occupied housing are exempt from the Program. Please refer to NMAP Form 2315 for more information.

PLEASE NOTE: If you have contracted to have renovations performed on your owner-occupied housing since April 22, 2010, the contractor you hired must have completed renovations in compliance with Program requirements. If the contractor did not comply with Program requirements, the contractor may be subject to civil and criminal penalties up to \$37,500 for each violation, imprisonment or both.

IMPORTANT: IF YOU ARE THE OWNER OF RENTAL PROPERTY AND HAVE PERFORMED YOUR OWN RENOVATIONS ON THE RENTAL PROPERTY SINCE APRIL 22, 2010, YOU MUST HAVE COMPLETED RENOVATIONS IN COMPLIANCE WITH THE PROGRAM. IF YOU DID NOT COMPLETE RENOVATIONS IN COMPLIANCE WITH PROGRAM REQUIREMENTS, YOU MAY BE SUBJECT TO CIVIL AND CRIMINAL PENALTIES UP TO \$37,500 FOR EACH VIOLATION, IMPRISONMENT OR BOTH. IF YOU HAVE PERFORMED YOUR OWN RENOVATIONS ON YOUR RENTAL PROPERTY SINCE APRIL 22, 2010, DO NOT COMPLETE THIS FORM BEFORE REVIEWING NMAP FORM 2315, LEAD-BASED PAINT (LBP) RENOVATION REPAIR INFORMATION SHEET AND OBTAINING LEGAL ADVICE FROM AN ATTORNEY.

This Disclosure Addendum is made part of the Commercial Property Lease/Rental Agreement Seller's Property Disclosure Statement Purchase Agreement Property Management Agreement Residential Rental Agreement Other _____ dated _____ between the following parties: _____ and _____ and _____ and _____

relating to the following Property: _____

Address (Street, City, State, Zip Code) _____

Legal Description _____

Describe the nature of the renovations conducted on the Property: _____

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**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
ADDENDUM NO. _____
LEAD-BASED PAINT, RENOVATION, REPAIR AND PAINTING
PROGRAM DISCLOSURE ADDENDUM**



1. When were renovations completed? _____
2. If known, name of person(s) and/or contractor(s) who and/or firm(s) that conducted renovations: _____

3. Was the contractor(s) certified under the Program? Yes No Don't Know
4. Were the renovations performed in compliance with the Program? Yes No Don't Know

PLEASE NOTE: PER THE LEAD-BASED PAINT DISCLOSURE RULE, THE OWNER MUST PROVIDE ALL AVAILABLE DOCUMENTATION PERTAINING TO LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS, INCLUDING, BUT NOT LIMITED TO ALL RECORDS, REPORTS, AND TEST RESULTS. AS APPLICABLE, SEE NMAR FORM 5112, LEAD-BASED PAINT ADDENDUM TO PURCHASE AGREEMENT, AND/OR NMAR FORM 5113, LEAD-BASED PAINT DISCLOSURE BEFORE LEASE.

For more information on the hazards of lead-based paint, lead-based paint regulations and lead-safe work practices, please visit www.epa.gov/lead and www.hud.gov/lead.

BUYER(S)/TENANT(S)

Buyer Signature	Printed Name	Date	Time
Buyer Signature	Printed Name	Date	Time

SELLER(S)/OWNER(S)

Seller Signature	Printed Name	Date	Time
Seller Signature	Printed Name	Date	Time

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 INFORMATION SHEET — ESTIMATED PROPERTY TAX LEVY DISCLOSURE

This form is NOT a disclosure and does NOT provide property-specific information. The general information contained herein is not an exhaustive analysis of the subject matter. Brokers are not experts in the subject matter. If you have additional questions or concerns, you are encouraged to conduct further research and to contact a subject-matter expert.

1. PURPOSE

The property tax levied on a residential property for the current year may be a misleading guide to property tax levies in the years following the sale of that property. Therefore, New Mexico law provides that a prospective buyer needs information regarding the property tax obligation in the year following the property's sale to properly judge the affordability of a contemplated purchase.

2. SELLER OR SELLER'S BROKER OBLIGATIONS

Prior to accepting an offer to purchase, the property seller or the seller's broker must request from the county assessor of the county in which the property at issue is located the estimated property tax levy with respect to the property and provide a copy of the assessor's response in writing to the prospective buyer or buyer's broker.

3. BASIS FOR ESTIMATED PROPERTY TAX LEVY

The listed price shall be provided to the county assessor and shall be used as the value of the property for purposes of calculating the estimated property tax levy.

4. BUYER'S BROKER OBLIGATIONS

A buyer's broker must provide the estimated property tax levy to the prospective buyer immediately upon receiving the estimate from the seller or seller's broker and receive in writing the prospective buyer's acknowledgment of receipt of the estimated property tax levy.

5. BUYER'S OPTION TO WAIVE RIGHT TO RECEIVE DISCLOSURE

The prospective buyer may waive the disclosure requirements by signing a written document prior to the time the offer to purchase is to be made in which the buyer acknowledges that the required estimated property tax levy is not readily available and waives disclosure of the estimated property tax levy.

6. COUNTY ASSESSOR'S OBLIGATIONS

Upon request, a county assessor must furnish in writing an estimated property tax levy with respect to a residential property in the county, calculated at a property value specified by the requestor. The county assessor must comply with the request by the close of business of the business day following the day the request is received. A county may satisfy this obligation through an internet site or other automated format that allows a user to print the requested estimated property tax levy.

7. USE OF ESTIMATE IN FUTURE VALUATIONS

A document associated with the request is not a public record or a valuation record. County assessors are prohibited from using the information provided with a request, including the specified value, to assess the valuation of the property. Neither the county nor any jurisdiction levying a tax against residential property in the county is bound in any way by the estimate given.

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**INITIALS SIGNIFY THAT THE BUYER(S) AND/OR SELLER(S) HAS RECEIVED AND REVIEWED THIS
INFORMATION SHEET.**

Phone: _____ Fax: _____

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**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
INFORMATION SHEET — ESTIMATED PROPERTY TAX
LEVY DISCLOSURE**



8. CONTENTS OF DOCUMENT PROVIDED BY COUNTY ASSESSOR

The county assessor's estimated property tax levy must contain the following:

- A. The actual amount of property tax levied for the property for the current calendar year if the tax rates for the current year have been imposed, or in all other cases, the amount of property tax levied with respect to the property for the prior calendar year;
- B. The estimated property tax levy for the calendar year following the year in which the transaction takes place; and
- C. A disclaimer similar to the following.

"The estimated property tax levy is calculated using the stated price and estimates of the applicable tax rates. The county assessor is required by law to value the property at its current and correct value, which may differ from the listed price. Further the estimated tax rates may be higher or lower than those that will actually be imposed. Accordingly, the actual property tax levied may be higher or lower than the estimated amount. New Mexico law requires your real estate broker or agent to provide you an estimate property tax levy on the property on which you have submitted or intend to submit an offer to purchase. All real estate brokers and agents who have complied with these disclosure requirements shall be immune from liability arising from suit relating to the estimated property tax levy."

9. SELLER AND REAL ESTATE BROKER LIABILITY

All property sellers, real estate brokers and agents who have complied with these provisions are immune from suit and liability arising from or related to the estimated property tax levy.

SAMPLE

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NEW MEXIC ASSOCIATION OF REALTORS® — 2024 INFORMATION SHEET - PUBLIC IMPROVEMENT DISTRICT ACT

This form is NOT a disclosure and does NOT provide property-specific information. The general information contained herein is not an exhaustive analysis of the subject matter. Brokers are not experts in the subject matter. If you have additional questions or concerns, you are encouraged to conduct further research and to contact a subject-matter expert.

DESCRIPTION AND PURPOSE OF A PUBLIC IMPROVEMENT DISTRICT

A public improvement district ("PID") is a means of financing the construction or improvement of local public improvements, such as streets, parks, sewer lines, drainage ways, recreational facilities etc. A PID may issue special levy bonds or general obligation bonds to pay for the improvements or maintenance. The debt service on the bonds (interest, principal etc.) is charged to the property owners within the district in the same manner as are their property taxes. In New Mexico, PIDs are governed by the Public Improvement District Act ("Act"), NMSA 1978, § 5-11-1 et al.

FORMATION OF A PID

To form a PID, an application for formation of a PID must be submitted to the county or municipality in which the PID will be located ("Governing Body"), along with a petition signed by the owners of at least 25% of the real property by assessed valuation proposed to be included in the PID. The Act sets forth the specific requirements of the application. Also, a general plan for the PID must be filed with the county clerk's office in the county in which the PID will be located. The Governing Body may then adopt a resolution declaring its intention to form a PID. The Act sets forth the specific requirements of the resolution. The resolution will direct that a hearing on the formation of the PID be scheduled and that notice be mailed and published, as provided by the Act.

After the hearing, the Governing Body determines whether the PID should be formed based upon the interests, convenience or necessity of the owners, residents of the PID and citizens of the municipality or county in which the proposed PID would be located. If the Governing Body determines that the PID should be formed, it will adopt a resolution ordering that the PID be formed and that an election be held on the question of whether to form the PID.

A formation election shall include the owners of the real property located in the PID and the resident qualified electors. The term "owner" is specifically defined in the Act. Each owner has the number of votes or portions of votes equal to the number of acres or portions of acres owned by that owner in the proposed PID. A resident qualified elector is a person who resides within the boundaries of the PID and who is qualified to vote in the general elections held in the state.

APPROVAL OF PROPOSED IMPROVEMENTS

The PID is governed either by a PID board comprised of the members of the Governing Body or by a board of five directors initially appointed by the Governing Body. Before constructing any public infrastructure improvement, the PID board must approve a study of the feasibility and benefits of the public infrastructure improvement project proposed. The elements of the study are dictated by the Act. Prior to approval of a project, the PID board must provide notice and opportunity to comment to the owners and the Governing Body. For improvements undertaken by the PID after formation, the PID board must hold a public hearing on the study. After the hearing, the PID board may reject, amend or approve the report. If the report is amended substantially, a new hearing shall be held before approval of the project. If the report is approved, the PID board will adopt a resolution approving the public infrastructure improvement, identifying the areas benefited, the expected method of financing and an appropriate system of providing revenues to operate and maintain the project.

GENERAL OBLIGATION AND SPECIAL LEVY BONDS

In order to provide money for any public infrastructure purpose consistent with the general plan, the district board may call for an election to approve a general obligation bond and/or for a hearing to determine whether a special levy should be imposed.

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**NEW MEXIC ASSOCIATION OF REALTORS® — 2024
INFORMATION SHEET - PUBLIC IMPROVEMENT DISTRICT ACT**



General obligation bonds issued by the Governing Body are secured by a pledge of the Governing Body's ad valorem taxing power. The owners and resident qualified electors must vote to authorize the PID to issue general obligation bonds and a levy of property tax to pay the debt service on the bonds. The bond election may be held in conjunction with the formation election.

The district board may also hold hearings to determine whether a special levy should be imposed, and special levy bonds issued. A special levy is a charge imposed against a property in a particular locality because that property receives a special benefit by virtue of some public improvement, separate and apart from the general benefits accruing to the public at large. For example, if a special levy bond is issued to pay for road improvements on a certain street, only the houses and other buildings on that street will pay the special levy. Unless a local government has enacted an ordinance providing a greater limitation, no special levy bonds may be issued if at the time of issuance of such bonds the estimated total tax and assessment obligation for a class of property, including projected ad valorem taxes and special levies as provided in the feasibility study, exceeds a threshold amount as dictated by the Act.

FAILURE TO PAY GENERAL OBLIGATION OR SPECIAL LEVY BOND TAXES/LEVIES

For both general obligation and special levy bonds, the PID board is responsible for imposing and causing the levy to be collected annually on all property within the PID that is subject to the levy to satisfy the debt service on the bonds, at the same time and in the same manner as property taxes are levied and collected. A PID's levy constitutes a lien on all taxable property within the PID subject to the levy. Such lien(s) may be foreclosed in the same manner as other property tax liens under the laws of the state. Liens will include delinquencies and interest. Also, when owners of property located within a PID fail to pay their taxes as required, the PID board may increase the levy or rate for the remaining property owners within the PID to meet the debt obligations.

SELLER'S REQUIRED DISCLOSURES

Effective July 1, 2013, **PRIOR TO** a seller whose lot is located within a PID being able to accept an offer to purchase, the seller, seller's agent or seller's broker must provide the potential buyer a written notice of the following information:

- 1) information that the property is within a PID; 2) the purpose of the PID; 3) an explanation that the purchaser is obligated to pay any property tax or special levy that is imposed by the PID board; 4) an explanation that the property tax or special levy imposed by the PID board is in addition to any other state, county or other local governmental taxes and assessments; 5) information that the failure to pay the property tax or special levy could result in the foreclosure of the property; 6) information that more information concerning the rate of the property tax or the amount of the assessment and the due dates of each may be obtained from the Governing Body; and 7) information that a feasibility study was completed as part of the formation of the PID, and that the feasibility study is available through the Governing Body.

In addition, the seller, seller's agent or seller's broker must provide the following: For special bonds, 1) if a special levy has not been authorized by the PID board, information that a special levy has not been authorized; or 2) if a special levy has been authorized by the PID board: a) the maximum special levy that is authorized to be imposed upon the property in the PID; or b) that the special levy to be imposed on the property in the PID has been prepaid in full as provided in the rate or method of apportionment.

For general obligation bonds: 1) if general obligation bonds have not been issued, information that general obligation bonds have not been issued; or 2) if general obligation bonds have been issued: a) the amount of general obligation bonds that are outstanding; b) the amount of annual debt service on outstanding general obligation bonds; c) that the maximum rate and amount of property taxes that may be imposed upon the property in the PID are limited only by the amount of debt outstanding; and d) the estimated or projected annual mill levy or special levy per one thousand dollars (\$1,000) of assessed value as of the date of the disclosure with an explanation that the estimated levy or rate may be increased by the PID board when necessary to meet debt obligations.

All information regarding the special levy bonds and general obligation bonds, as well as information that failure to pay the property tax or special levy could result in the foreclosure of the property must be set apart in a clear and conspicuous manner and in at least twelve-point bold type. There is no explicit provision in the Act that allows a potential purchaser to waive receipt of these disclosures prior to the seller accepting the offer.

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**NEW MEXIC ASSOCIATION OF REALTORS® — 2024
INFORMATION SHEET - PUBLIC IMPROVEMENT DISTRICT ACT**



LOCATING INFORMATION ABOUT THE PID

All PIDs are required to file and record with the county clerk the resolution ordering formation of the PID, the general plan of the PID and the canvass of any general obligation bond election. In addition, PIDs formed AFTER December 31, 2013 must file and record within 30 days before June 1 and December 1 of each year the contact information for the PID board and the required information set forth in the Seller's Required Disclosures section above. Sellers are required to disclose the information set forth in the above section regardless of when the PID was formed. Because PIDs formed prior to December 31, 2013 are not required to file with the county clerk's office the information set forth above in the Seller's Required Disclosures section, for properties located in PIDs formed prior to December 31, 2013, sellers will likely have to obtain the seller required disclosure information directly from the PID and/or the Governing Body.

SELLER'S FAILURE TO DISCLOSE THE REQUIRED INFORMATION

In the event of a finalized sale, a buyer who suffers any loss of money or property, real or personal, as a result of a violation of a seller or seller's agent or broker not providing this information **BEFORE** accepting an offer to purchase may bring an action to recover actual damages and may be granted injunctive relief under the principles of equity and on terms that the court considers reasonable. Additionally, the court will award attorney fees and costs to the buyer if the buyer prevails and actual damages are awarded to the buyer or to the party charged with a violation, but only if the court finds the buyer's claims were groundless. The relief provided by the Act is in addition to remedies otherwise available against the same conduct under the common law or other laws of the state.

EXCEPTIONS TO THE SELLER'S DISCLOSURE REQUIREMENTS

These seller disclosure requirements do not apply to a transfer: 1) of property under a court order or foreclosure sale; 2) of property by a trustee in bankruptcy; 3) of property to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest; 4) of property by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure; 5) of property by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship or trust; 6) of property from one co-owner to another co-owner of an undivided interest in the real property; or 7) of only a mineral interest or leasehold interest.

FOR ADDITIONAL INFORMATION ON PIDS IN GENERAL AND/OR A SPECIFIC PID, PARTIES SHOULD CONSULT WITH THE SPECIFIC PID, THE GOVERNING BODY IN WHICH THE PROPERTY IS LOCATED AND AN ATTORNEY.

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NEW MEXICO ASSOCIATION OF REALTORS® - 2023 SELLER'S DISCLOSURE OF HOMEOWNERS' ASSOCIATION DOCUMENTS

This Disclosure is part of the Purchase Agreement - Residential dated _____, _____ between _____ ("Buyer") and _____ ("Seller") and relating to the following Property:

Address (Street, City, State, Zip Code) _____

Legal Description _____

or see metes and bounds description attached as Exhibit _____, _____ County(ies), New Mexico. An incomplete or inaccurate legal description of the Property shall not render this Agreement invalid; the legal description shall be completed or corrected to meet the requirements of the Title Company issuing the title policy.

The Property is located in a Homeowners' Association (HOA). An HOA is an organization of homeowners of a particular subdivision or planned unit development that has certain rights and obligations as set forth in the HOA's community documents. The New Mexico HOA Act governs HOAs that are not otherwise governed by the New Mexico Condominium Act. For more information on HOAs, refer to NMAR Form 4600, HOA Information Sheet.

1. DISCLOSURES OF HOA DOCUMENTS. The New Mexico HOA Act requires Seller or Seller's agent/broker to provide the following HOA Documents to Buyer. Unless otherwise noted herein, the term "Electronic Delivery" as used herein refers to delivery of the documents by electronic mail (e-Mail). If Seller indicates any of the below HOA Documents are "unavailable", the Seller should complete and the Seller and Buyer should sign NMAR Form 4675 – Seller's Notification of Unavailability of Homeowners' Association Documents.

	<u>Attached Hereto</u>	<u>Date of Electronic Delivery</u>	<u>Unavailable</u>
A. Declaration of the HOA (other than the plats and plans)	<input type="checkbox"/> Exhibit _____	_____	_____
B. Bylaws of the HOA	<input checked="" type="checkbox"/> Exhibit _____	_____	_____
C. Rules of the HOA	<input type="checkbox"/> Exhibit _____	_____	_____
D. Covenants, Conditions and Restrictions (applicable to the Property)	<input type="checkbox"/> Exhibit _____	_____	_____
E. Disclosure Certificate from the HOA	<input type="checkbox"/> Exhibit _____	_____	_____

2. BUYER'S RIGHT TO TERMINATE THE PURCHASE AGREEMENT.

A. HOA DISCLOSURE CERTIFICATE: Per the New Mexico HOA Act, Buyer or Buyer's agent/broker has the right to terminate the Purchase Agreement within seven (7) days after receiving the **HOA Disclosure Certificate**. If after receiving the HOA Disclosure Certificate, a Buyer elects to terminate the Purchase Agreement, such termination shall be without penalty and all earnest money or other fees paid by the Buyer to the Seller before termination will be refunded to Buyer within 15 days. For Buyer to waive any portion of the seven (7) day review period, please see NMAR Form 4750 - Buyer's Waiver Of Any Portion Of HOA 7-Day Review Period. **IF THERE IS CONFLICT BETWEEN THIS PROVISION AND ANY PROVISION OF THE PURCHASE AGREEMENT, THIS PROVISION SHALL CONTROL.**

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**NEW MEXICO ASSOCIATION OF REALTORS® - 2023
SELLER'S DISCLOSURE OF HOMEOWNERS' ASSOCIATION
DOCUMENTS**



B. ALL OTHER HOA DOCUMENTS: Buyer shall have the timeframe provided for in the Purchase Agreement for review of and objection to all HOA Documents listed in Paragraph 1, except the HOA Disclosure Certificate, which is governed by Paragraph 2(A) above. In the event Buyer terminates the Purchase Agreement based on Buyer's review of any HOA Document listed in Paragraph 1, except the HOA Disclosure Certificate, distribution of the earnest money shall be governed by the Purchase Agreement.

BY HIS INITIALS HERETO, BUYER ACKNOWLEDGES THAT BUYER HAS RECEIVED THE FOLLOWING DOCUMENTS EITHER AS EXHIBITS TO THIS ADDENDUM OR IN ELECTRONIC FORM:

- _____ A Disclosure Certificate from the HOA
- _____ The Bylaws of the HOA
- _____ The Covenants, Conditions and Restrictions (CC & Rs) applicable to the Property
- _____ The Declaration of the HOA
- _____ The Rules of the HOA

BUYER(S)

Buyer Signature	Printed Name	Date	Time
Buyer Signature	Printed Name	Date	Time

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum

SELLER(S)

Seller Signature	Printed Name	Date	Time
Seller Signature	Printed Name	Date	Time

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum



**NEW MEXICO ASSOCIATION OF REALTORS®
HOMEOWNERS' ASSOCIATION (HOA) DOCUMENT
AND DISCLOSURE CERTIFICATE REQUEST – 2024**



! IMPORTANT NOTICE TO BUYER/SELLER !

Per New Mexico law, a Seller/Homeowner must provide the documents/information herein to a Buyer prior to closing. Within 10 business days after receipt of a written request from a Seller/Homeowner, an HOA must make the documents listed in Section 1 available to a Seller/Homeowner and must provide to a Seller/Homeowner the information listed under Section 2 (the "Disclosure Certificate"). An HOA may not charge more than 10 cents per copy for documents in Section 1 and no more than \$300 for the Disclosure Certificate. The HOA may only charge a fee for the Disclosure Certificate at closing and ONLY IF the transaction closes. **THE ANSWERS TO QUESTIONS B AND C OF THE DISCLOSURE CERTIFICATE (italicized below) ARE ONLY VALID FOR 60 DAYS.** If after 60 days, the Seller/Homeowner requests that the HOA update the answers to the italicized questions, the HOA must provide the updated information within three (3) business days of request and may charge no more than \$50.00 to do so. Such updated information shall be valid for 60 days. Buyer has until the HOA Disclosure Certificate Objection Deadline in the Purchase agreement or seven (7) days from date of receipt of the Disclosure Certificate, whichever is later, to terminate the Purchase Agreement based on information in the Disclosure Certificate.

In accordance with the New Mexico Homeowners Association Act, the Property Owner and/or his agent _____ ("Seller") requests that the _____ Homeowners' Association (HOA) furnish the following information no later than _____, _____ with respect to the following Property: _____
 Address _____ City _____ Zip Code _____

Legal Description _____
 or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico

1. **GENERAL INFORMATION. NOTE TO SELLER/SELLER'S AGENT:** Check all applicable boxes below.
NOTE to HOA: Per the HOA Act, the HOA may **ONLY** charge reasonable **copy** expenses associated with the production of the documents in this Section.
 - A. Declaration of the HOA (other than the plats and plans). The Declaration is often the first section of the Covenants, Condition and Restrictions.
 - B. Bylaws of the HOA
 - C. Rules of the HOA. The Rules of the HOA may also be referred to as the "Policies" of the HOA.
 - D. Covenants, Conditions and Restrictions applicable to the Property
2. **DISCLOSURE CERTIFICATE.**
 - A. There is is not a right of first refusal or other restraint on the free alienability of the Property. If there is a right of first refusal or other restraint on the free alienability of the Property, the terms of such are as follows: _____
 - B. *The amount of the following:*
 - i. *monthly common expense assessment \$ _____ and*
 - ii. *unpaid common expense or special assessment currently due and payable from the Seller:*
 \$ _____

PER NEW MEXICO LAW, A BUYER IS NOT LIABLE FOR ANY UNPAID ASSESSMENT OR FEE GREATER THAN THE AMOUNT PRORATED TO THE DATE OF CLOSING.
 - C. *The amount of other fees payable by the Seller Property owner:* _____

PER NEW MEXICO LAW, A BUYER IS NOT LIABLE FOR ANY UNPAID ASSESSMENT OR FEE GREATER THAN THE AMOUNT, PRORATED TO THE DATE OF CLOSING

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**NEW MEXICO ASSOCIATION OF REALTORS®
 HOMEOWNERS' ASSOCIATION (HOA) DOCUMENT
 AND DISCLOSURE CERTIFICATE REQUEST – 2024**



- D. The amount of any capital expenditures anticipated by the HOA and approved by the HOA Board of Directors for the current fiscal year and the two next succeeding fiscal years: \$ _____.
- E. The amount of any reserves for capital expenditures and of any portions of those reserves designed by the HOA for any approved projects: \$ _____.
- F. The most recent regularly prepared balance sheet and income and expense statement, if any, of the HOA: Attached hereto as Exhibit _____.
- G. The current operating budget of the HOA: Attached hereto as Exhibit _____.
- H. Does the HOA have actual knowledge of any unsatisfied judgments or pending suits against the HOA? YES NO
 If yes, identify the judgments and/or pending lawsuits and provide the status of any such judgments or suits:

- I. Does the HOA provide insurance coverage for the benefit of Property owners and the HOA Board of Directors?
 YES NO If yes, describe the policy: _____
- J. Do the records of the HOA reflect alterations or improvements to the lot that violate the Declaration? YES NO
 If yes, describe the violation: _____
- K. Is there a leasehold estate affecting the HOA? YES NO If yes, provide a statement of the remaining term of the leasehold and the provisions governing any extension or renewal thereof:

- L. The contact person and contact information for the HOA: _____

CERTIFICATION IS REQUESTED BY:

By signature hereto, Seller Seller's Agent Seller's Broker

Signature	Date	Time
Signature	Date	Time
Name (Print)	Email Address	
Name (Print)	Email Address	

PREPARED BY:

HOA Representative Signature	Date
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CERTIFICATION IS DELIVERED TO BUYER

By signature hereto, Seller or Seller's Agent Seller's Broker certifies that he/she has delivered to the Buyer Buyer's Broker, the above information.

Signature	Date	Time
Signature	Date	Time
Name (Print)	Email Address	
Name (Print)	Email Address	



**NEW MEXICO ASSOCIATION OF REALTORS®
 HOMEOWNERS' ASSOCIATION (HOA) DOCUMENT
 AND DISCLOSURE CERTIFICATE REQUEST – 2024**



PER NEW MEXICO LAW, THE SELLER IS NOT LIABLE TO THE BUYER FOR ANY ERRONEOUS INFORMATION PROVIDED BY THE HOA AND INCLUDED IN THE DISCLOSURE CERTIFICATE.

ACKNOWLEDGEMENT OF RECEIPT BY BUYER – NOTE: Buyer has until the HOA Disclosure Certificate Objection Deadline in the Purchase agreement or seven (7) days from date of receipt of the Disclosure Certificate, whichever is later, to terminate the Purchase Agreement based on information in the Disclosure Certificate.

By signature hereto, Buyer acknowledges receipt of the above information.

Buyer Signature	Date	Time
Buyer Signature	Date	Time
Buyer Name (Print)	Email Address	
Buyer Name (Print)	Email Address	

SAMPLE



**REALTORS® ASSOCIATION OF NEW MEXICO
SELLER'S NOTIFICATION OF UNAVAILABILITY OF
HOMEOWNERS' ASSOCIATION DOCUMENTS - 2024**

**THIS FORM IS TO BE USED IN CONJUNCTION WITH RANM FORM 4650 – SELLER'S
DISCLOSURE OF HOMEOWNERS' ASSOCIATION DOCUMENTS**

_____ and ("Buyer")
_____ ("Seller")
have entered into a Purchase Agreement, dated _____ for the sale
and purchase of the following property:

Address _____ City _____ Zip Code _____

Legal Description _____
or see metes and bounds description attached as Exhibit _____, _____ County,
New Mexico, (Property) dated _____.

- 1. DISCLOSURE OF HOA DOCUMENTS:** The New Mexico Homeowner Association (HOA) Act requires Seller or Seller's agent/broker to provide the following HOA Documents to Buyer: Declaration of the HOA; Bylaws of the HOA; Rules of the HOA; Covenants, Conditions and Restrictions applicable to the Property; and an HOA Disclosure Certificate. As indicated on RANM Form 4650 – SELLER'S DISCLOSURE OF HOA DOCUMENTS, Seller has provided all HOA Documents that Seller has in his/her possession or that Seller has been able to obtain from sources other than the HOA.
- 2. INACTIVE OR NON-RESPONSIVE HOMEOWNER'S ASSOCIATION:** The HOA is (check ONE)
 Inactive Non-Responsive. As used herein, the term "Inactive HOA" means that an HOA has been established as set forth in HOA formation documents, but that the HOA is not currently functioning and that there is no board or person from which or whom the HOA Documents set forth in Paragraph 1 can be requested. As used herein, the term "Non-Responsive HOA" means that an HOA has been established and is functioning and that the HOA has received a request from Seller or Seller's agent for the HOA Documents set forth in Paragraph 1, but that as of the date indicated herein, the HOA has failed to provide some or all of the HOA Documents requested. **NOTE: New Mexico law allows HOAs 10 business days to comply with the Seller's or Seller's agent's request for documents. Consequently, an HOA cannot be considered "Non-Responsive" until and unless at least 10 business days have passed since the HOA received the Seller's or Seller's agent request for documents. Seller remains obligated to provide to Buyer any HOA Documents that Seller receives at any time prior to Closing. At whatever point in time Seller provides Buyer with HOA Documents, Paragraph 2 of RANM Form 4650 – SELLER'S DISCLOSURE OF HOA DOCUMENTS shall apply.**

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**REALTORS® ASSOCIATION OF NEW MEXICO
SELLER'S NOTIFICATION OF UNAVAILABILITY OF
HOMEOWNERS' ASSOCIATION DOCUMENTS - 2024**

- A. SELLER'S WARRANTIES:** SELLER(S) WARRANTS THAT HE/SHE HAS MADE A REASONABLE ATTEMPT TO OBTAIN ALL HOA DOCUMENTS IDENTIFIED IN PARAGRAPH 1, BUT WAS UNABLE TO OBTAIN SOME OR ALL OF THE HOA DOCUMENTS AS INDICATED ON RANM FORM 4650 – SELLER'S DISCLOSURE OF HOA DOCUMENTS BECAUSE THE HOA IS EITHER INACTIVE OR NON-RESPONSIVE, AS INDICATED ABOVE, AND THE HOA DOCUMENTS NOT OTHERWISE PROVIDED ARE NOT IN SELLER'S POSSESSION AND ARE NOT PART OF THE PUBLIC RECORD.
- B. BUYER'S RIGHT TO TERMINATE THE PURCHASE AGREEMENT:** Because Seller cannot produce some or all of the HOA Documents set forth in Paragraph 1, Buyer, in Buyer's sole discretion, may either proceed to Closing without having such HOA Documents or may terminate the Purchase Agreement within _____ days of delivery to Buyer of this Seller's Notification of Unavailability of HOA Documents (Termination Period). If Buyer fails to deliver written notice to Seller of his intent to terminate the Purchase Agreement within the Termination Period, Buyer will have waived his right to terminate the Purchase Agreement due to Seller's failure to provide any or all of the HOA Documents set forth in Paragraph 1.
- 3. DISCLAIMER AND HOLD HARMLESS.** An Inactive or Unresponsive HOA may exercise any of its powers as granted by the HOA community documents at any time and Seller makes no warranties that the HOA in which the Property is located will or will not exercise its powers and/or obligations at any time before or after Closing. **SELLER DISCLAIMS ANY AND ALL LIABILITY TO BUYER FOR ANY DAMAGES BUYER MAY INCUR AS A RESULT OF THE HOA IN WHICH THE PROPERTY IS LOCATED EXERCISING ITS RIGHTS AND/OR POWERS OR FAILING TO EXERCISE ITS OBLIGATIONS AND/OR DUTIES AT ANY TIME AFTER CLOSING. FURTHERMORE, BUYER AGREES TO HOLD HARMLESS SELLER AND ALL REAL ESTATE BROKERS INVOLVED IN THE SALE AND PURCHASE OF THE PROPERTY FOR ANY FUTURE ACTS OR OMISSIONS OF THE HOA, INCLUDING, BUT NOT LIMITED TO THE HOA EXERCISING ANY RIGHTS OR FAILING TO UNDERTAKE ANY OBLIGATIONS THE HOA MAY HAVE AS SET FORTH IN ITS COMMUNITY DOCUMENTS.**

SELLER

Seller Signature

Date

Time

Seller Signature

Date

Time

BUYER

Buyer Signature

Date

Time

Buyer Signature

Date

Time



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
BUYER'S WAIVER OF ANY PORTION OF HOA 7-DAY REVIEW
PERIOD**

PER THE NEW MEXICO HOMEOWNERS' ASSOCIATION ACT ("ACT"), BUYER HAS SEVEN (7) DAYS FROM RECEIPT OF THE HOMEOWNERS' ASSOCIATION ("HOA") DISCLOSURE CERTIFICATE TO TERMINATE THE PURCHASE AGREEMENT ON THE BELOW DESCRIBED PROPERTY ("7-DAY REVIEW PERIOD"). THE 7-DAY REVIEW PERIOD PROVIDED FOR IN THE ACT APPLIES TO THE HOA DISCLOSURE CERTIFICATE ONLY. THE OBJECTION DEADLINE FOR ALL OTHER HOA DOCUMENTS IS SET FORTH IN THE PURCHASE AGREEMENT FOR THE PROPERTY.

1. PROPERTY:

Address (Street, City, State, Zip Code) _____

Legal Description _____
or see metes and bounds description attached as Exhibit _____, _____ County,
New Mexico.

2. BUYERS WARRANTIES, ACKNOWLEDGMENTS AND AGREEMENTS:

- A. Buyer warrants that Seller has provided and Buyer has received an HOA Disclosure Certificate (NMAR Form 4700 or the equivalent) from the following HOA that governs the Property _____.
- B. Buyer acknowledges and understands that per the Act, Buyer has seven (7) days from the date of receipt of the HOA Disclosure Certificate to terminate the Purchase Agreement on the above-described Property and receive a full refund of any fees paid to Seller.
- C. Buyer warrants that he has had adequate time to review the HOA Disclosure Certificate and that it is Buyer's desire and decision, in Buyer's sole discretion, to proceed to Closing on the Property prior to the expiration of the 7-Day Review Period.
- D. To the fullest extent permitted by law, Buyer agrees to hold harmless Seller and all Real Estate Brokers involved in this transaction against any and all claims, demands, suits, damages and/or loss, including all costs connected therewith, which may be asserted, claimed or recovered against Buyer or that arise out of or are in any way connected to or associated with Buyer's waiver of any portion of the 7-Day Review Period.

BUYER(S)

Buyer Signature _____ Printed Name _____ Date _____ Time _____

Buyer Signature _____ Printed Name _____ Date _____ Time _____

If additional signature lines are needed, please use NMAR Form 1150 — Signature Addendum

BUYER'S BROKER(S)

Buyer's Broker Name _____ Buyer's Broker's Qualifying Broker's Name and NMREC License No. _____

Buyer's Brokerage Firm _____ Office Phone _____ Cell Phone _____ Email Address _____

Buyer's Brokerage Address _____ City _____ State _____ Zip Code _____ Broker is is not a REALTOR®

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