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One Minute Analysis* Buyer's Agents, Protect Yourself in NO WAIVER OF THE SRPD

September 30, 2011

This "One Minute Analysis" is intended to encapsulate ONE section of SB 314 in a nutshell. [Link to SB 314](#)

The passage of the law prohibiting the waiver of the Seller's Real Property Disclosure Form (SRPD) can be a difficult pill for some Sellers to swallow, BUT UNDER NO CIRCUMSTANCES MAY THE SELLER'S AGENT FILL OUT THIS FORM FOR THE CLIENT.

There may be transactions where the Seller, in violation of the law, fails to provide the SRPD.

In an effort to help brokers and agents protect themselves, NVAR has created a notification that the agent can provide to their Buyer-client to help advise them of the law and their rights when faced with non-disclosure. [Link to notification](#).

Introductory language may be drafted by the broker as they see fit, and can be along the lines of the following draft language:

To BUYER:

[Brokerage Name Here] prides itself on providing the highest level of service to our clients. As part of this service, [Brokerage] takes very seriously its role of advising our clients of recent changes to Nevada laws. The following information on legislative amendments to the Nevada Revised Statutes was provided by the Nevada Association of REALTORS®, to assist [Brokerage] and our clients in remaining compliant with current statutes.

The reality of the situation as it stands today, is that there may be some sellers who simply refuse to fill out this form. IT MUST BE THE BUYER'S DECISION HOW TO PROCEED. The Buyer's No-Waiver Notice is a tool for Buyer's agents who may have to advise their buyer-client that the seller, in violation of the law, will not provide the SRPD.

Legal rights and remedies of the Buyer against a Seller is a legal issue. A buyer's decision, regarding waiving legal remedies, or the pursuit of action against a buyer for a non-disclosed defect, should be guided by competent legal counsel. Do not give your client legal advice.

***This ONE MINUTE ANALYSIS is an abbreviated synopsis of a bill. If this bill pertains to you or your client, please read the language in full and consult an attorney.**

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