



GET READY FOR FORMS CHANGES

The MN REALTORS® Forms Committee is finalizing the FY 19 changes for the MN REALTORS® approved forms (“Forms”). The revised Forms will be released and become effective **August 1, 2019**. Members should begin using the revised Forms on and after August 1st. Please watch for a detailed description of what is changing in the July and August publications.

Almost every Form will be changing this year due to the Forms Committee adopting a change to the format of date fields throughout the Forms to one blank line, instead of the “_____ , 20 _____” format. Additionally, the representation and facilitator agreements will be modified to include a printed name field in the signature areas of the forms.

Following are the Forms that will also have other substantive changes:

Commercial Forms:

- *Commercial Buyer and/or Tenant Representation Contract: Exclusive*
- *Commercial Buyer and/or Tenant Representation Contract: Nonexclusive*
- *Commercial Listing Contract: Exclusive*
- *Commercial One Time Showing Contract*
- *Commercial Purchase Agreement*
- *Purchase Agreement: Land (Non-Residential)*

Residential Forms:

- *Addendum Purchase Agreement: Condominium/Townhouse/Cooperative Common Interest Community (“CIC”)*
- *Addendum to Purchase Agreement: Counteroffer*
- *Addendum to Purchase Agreement: Subsurface Sewage Treatment System and Well Inspection Contingency*
- *Buyer Representation Contract: Exclusive*

- *Buyer Representation Contract: Nonexclusive*
- *Cancellation of Purchase Agreement*
- *Disclosure Statement: Seller's Disclosure Alternatives*
- *Disclosure Statement: Seller's Property Disclosure Statement*
- *Disclosure Statement: Subsurface Sewage Treatment System*
- *Disclosure Statement: Vacant Land*
- *Facilitator Services Agreement: Buyer*
- *Facilitator Services Agreement: Owner Leasing*
- *Facilitator Services Agreement: Seller*
- *Facilitator Services Agreement: Tenant*
- *Listing Contract: Exclusive Right to Lease*
- *Listing Contract: Exclusive Right to Sell*
- *One Time Showing Contract (Lease)*
- *One Time Showing Contract (Purchase)*
- *Purchase Agreement*
- *Purchase Agreement: New Construction*
- *Purchase Agreement: Vacant Land (Residential)*

New Form:

- *Commercial Disclosure Statement: Storage Tanks*

contributed by:



Susan L. Dioury, JD
SVP, Risk Management
Legal Counsel
sdioury@mnrealtor.com



Anne V. Kealing, JD
Associate Legal Counsel
akealing@mnrealtor.com

Q When will the MN REALTORS® be releasing the forms to the membership?

A The forms will be posted to Instanet/Transaction Desk on August 1st, 2019.

Q How will my templates get updated?

A For Transaction Templates, Transaction Quick Start Groups, and AuthentiSign Templates, you will be able to add in the new/ revised forms starting August 1st, including those forms branded with your company logo.* There is no fee for updating the templates yourself.

If you have had Instanet do any custom forms for your brokerage, you will need to contact Instanet directly if you would like Instanet to incorporate any of the MN REALTORS® forms changes into your custom forms. There is a cost, per page, for Instanet to do this work. Instanet cannot begin customizations until the forms go live on August 1st.

* NOTE: If you have had Instanet hard-code your logo to the forms, this is considered a customization, and there will be a cost, per page, to hard-code your logo to the new/revised forms. Please contact Instanet with any questions.