



PORTLAND WORKS
REAL ESTATE

Multiple Informational/Disclosure Form

The following is provided for information and disclosure purposes only and is meant to accompany and highlight Listing/Sale contracts to further educate Buyers/Sellers regarding the home sale/purchase process. Neither the Agent nor the Brokerage may provide legal or tax advice.

1. **Agency Disclosure/Pamphlet**

Seller/Buyer acknowledges having received the Oregon Real Estate Agency Disclosure Pamphlet. This document describes the different agency/representation and limitations that you may encounter with an individual agent and Supervising Broker. An additional copy is available upon request.

2. **Seller/Buyer Advisory**

Given the numerous decisions and matters to consider when selling/buying a property, Seller/Buyer is strongly encouraged to inform themselves regarding real property transactions. To assist in this endeavor the following links are provided: <http://oregonrealtors.org/resources/membership-resources/buyer-seller-advisories>
A hard copy is available upon request.

3. **Omitted Property**

Counties are aggressively seeking information on properties that, according to the existing tax records may have “omitted property”, ie property or value that is omitted in error from the tax records due to clerical errors or newly discovered upgrades and/or additions to properties such as renovated kitchens, garage conversions, ADUs (accessory dwelling units), etc. State law requires assessors to amend the property tax information and assess accordingly to ensure everyone pays his/her fair share. Assessments may apply to the prior five years and may result in a lien on the property allowing the County to foreclose if the sums are not paid. Licensee is not an expert and cannot give advice regarding omitted property tax assessments. If contacted by the County assessor’s office, please be sure to consult a tax attorney or other professional of your choice to determine the validity of it’s claim(s).

4. **Smoke Alarms and Detectors**

Oregon State law (ORS 479.260) requires sellers to meet the following smoke alarm requirements: Seller is required to provide a 10 volt hardwired or battery powered smoke alarm with a hush feature in all residential properties; if solely battery operated, a 10 year batter is required. Smoke alarms must be installed in compliance with Oregon law. Additional information is available at: <http://www.osfm.ce@state.or.us>

5. **Carbon Monoxide Alarm Requirements**

Seller is required to provide carbon monoxide alarms in all residential properties containing a heater, fireplace, furnace, appliance or cooking source that uses coal, petroleum products, wood or other fuels that emit carbon monoxide and in residences with an attached garage with a door, ductwork, or ventilation shaft. Installation must be in compliance with Oregon law. Additional information is available at:
<https://www.oregon.gov/osp/SFM/Pages/CommedCOProg.aspx>

6. **Water Intrusion & Mold**

Cases of water intrusion and mold have been reported in Oregon and other Northwestern States. Mold is but one of the variety of biological contaminants that can be present, usually a result of water intrusion. If you seek more information of current issues or potential issues, please go to the following sites and/or seek a professional in these areas: <https://www.epa.gov/mold> and <https://www.oregon.gov/oha/PH/HealthyEnvironments/HealthyNeighborhoods/ToxicSubstances/Pages/mold.aspx>

7. **Radon**

Radon is an invisible, tasteless, radioactive and odorless gas occurring naturally as an indirect decay product of uranium or thorium and is considered a health hazard due to its radioactivity. Buyer is urged to test for Radon As part of the Home Inspection process. More information at: <https://www.epa.gov/radon>

8. **Woodstove/Wood Burning Fireplace Insert Disclosure**

Oregon Law (ORS 468A.460-468A.515) requires all sellers of "residential structures" to remove and destroy uncertified solid fuel burning devices such as woodstoves or fireplace inserts ("collectively uncertified Device") prior to closing of the sale. A certified device is one that bears a certification label located on the back and issued by the Oregon DEQ or US Environmental Protection Agency. An uncertified Device must be entirely removed from the Property, including garages, outbuildings and shops. Sellers removing an uncertified Device themselves may take it directly to scrap metal recycler or DEQ approved landfill. Sellers must obtain a receipt from the business verifying that the uncertified Device has been destroyed and then notify DEQ. Additional information is available at:

<https://www.oregon.gov/deq/Residential/Pages/Woodstoves.aspx>

<https://www.oregon.gov/deq/FilterDocs/10aq011heatsmart.pdf>

9. **CMA/Home Evaluation**

Client acknowledges receipt of a comparative market analysis (CMA) of the current market value based on recent activity around the subject property. It is acknowledged that the CMA is an estimated value the property may sell for if placed on the open market and is not intended to replace an appraisal. If an appraisal is desired, it is recommended that you contact a licensed appraiser.

10. **Mortgage Disclosure**

The Mortgage Disclosure Improvement Act mandates a 3 business day review period by the buyer when buyer's final annual percentage rate differs from the APR initially disclosed in good faith estimate by .125% or more. Seller understands that this mandatory review period may delay the closing date.

11. **Home Warranty**

A Home Warranty Plan is available. The Warranty Plan includes limited coverage for most major appliances, plumbing, electrical, and heating and air conditioning coverage as options dependent upon the plan chosen. Other options include seller coverage while listed. The term of the coverage usually covers the buyer for the 1st year of ownership. Both the buyer and seller should review any plan carefully and be aware of its features and limitations. Works Real Estate is not a licensed insurance provider or agent for any Home Warranty Plan and is only making the buyer and seller aware of the availability of a Home Warranty Plan.

12. **Property Photography & Security Cameras**

As part of the marketing process, photographs will be taken to market the property and fairly represent the features of the home to potential buyers. Sellers are advised that these photos will be on public internet sites. Once posted on the internet, we have no control over what the public will do with them.

For security purposes, owners should remove anything from the rooms they do not want to be photographed. Buyers are advised that they should always request permission first if they wish to photograph or video any properties they are viewing. All parties are advised that many homes are protected by video surveillance cameras, some include sound recording.

13. **Full Home Inspection**

Buyer is highly encouraged to have a full professional Home Inspection performed by a licensed Inspector. These can uncover everything from minor maintenance projects to major defects and safety concerns. A Home Inspector may also recommend further inspections by other licensed professionals as well. Buyer has the right to choose their home inspector and is encouraged to do their own due diligence. Your agent is happy to provide you with contact information for inspectors they have used in the past. At Buyer's request, the agent can schedule inspections for you. Seller understands they need to provide clear access to the home, crawlspace access, attic access, electrical panel, etc., and have all utilities on and working prior to the arrival of the Inspector. Inspections take from approximately 2-4 hours.

