

RECOMMENDED SERVICE PEOPLE

AIR CONDITIONING & HEATING

Brian Weiss, Mr. Cool 512-445-0412
Stans 512-929-9393
John Eschberger, 4 Seasons Heat & Cool 512-577-8411

ARBORIST

Don Gardner 512-263-2586

ARCHITECTS

Winn Wittman 512-796-5205
Robert Steinbomer 512-479-0022
Barnaby Evans 512-924-4524

CABLE TV

Simply Better TV, Colin Tepfer 512-887-4557 (cut the cable)
Time Warner 512-485-5555
Uverse 844-535-6390
Grande 855-286-6666
Google Fiber 866-777-7550

DRAINAGE/RETAINING WALLS/FRENCH DRAINS

Amad Ramirez (drainage/french drains) 512-796-0423
Andy's Sprinkler & Drainage 512-836-5100

ELECTRICIANS:

Klock Electric 512-837-4704
Dondlinger 512-349-9473
Clay Gourley 512-517-1746

FENCING

Milton, Western Fence 512-453-6662
Barrier Fence, Mark Williams 512-709-8467
PC Fence, Patrick Chavarin 512-740-2289 or 512-789-2513
Patriot Fence Co 512-699-2825
ABC Fencing 512-837-1955

FLOORING

Robert Peoples, People's Signature Flooring 512-345-4545
David Pratt, America's Carpet Outlet 512-451-4202
Darrell Black (hardwood flooring, refinishing) 512-444-7938

FOUNDATION REPAIR / ENGINEER

Level Best Foundation Repair, Kenny Waller 512-777-8800
Douglas Foundation Repair 512-291-0709
Centex, 512-444-5438

GENERAL CONTRACTORS

The Muskin Company 512-371-0037
Paul Leifeste, Community Contracting
(custom restoration) 512-554-4614
Sam McBride 512-845-4455
Brent Helton, Helton Remodeling Services 713-480-5128

GLASS / WINDOW REPAIR & REPLACEMENT

Glass Guru of Austin, Michael Kugler 512-828-6770

"HANDYMAN"

Steve Hendrix 512-705-8132
Sam McBride 512-845-4455
Brent Helton, Helton Remodeling Services 713-480-5128
Handyman Plus 512-257-7771
Robert Fox 512-378-3908
Antonio Luna, Tools of Trades 512-296-6750

HOME STAGER

Amy George, Impact Interiors 512-585-8480

HOUSE CLEANERS

More Hands Maid Service 512-479-7978
Boardwalk 512-258-4798

HOUSE PAINTERS

David Rocha 512-576-2642
Beaver Nelson 512-965-3701

LAWN CARE

Federico Jose 512-717-2285
R&R Quality Lawn Care 512-940-7211

LOCKSMITH

Chastity Lock & Key, Billy-Steve 512-797-9124

MOVERS

ABC Longhorn Moving, Mary Kopp 512-251-7735
Westlake Moving Co.(Austin & surrounding) 512-328-3880
Aloha Moving (local) 512-892-4000

MOLD INSPECTOR

Dan Yates, TX Mold Consultants 512-563-2253

PEST CONTROL

Chem Free Organic Pest & Lawn 512-837-9681
Mosquito Authority (no Zika!) 512-673-0136
Absolute Pest Management 512-634-8206
Critter Ridder (vermin control) 512-263-1578

PLUMBERS

Lanier Plumbers 512-450-1673
Gary Lott, The Plummer 512-453-7586

POOL SERVICE

G & S 512-326-4695
Tri County Pools 512-990-8899

RAIN GUTTERS & DRAINAGE

Pat Scott, Hill Country Seamless Gutters 512-736-7087

ROOFING

Patrick Moran, Acura Roofing 512-280-6875
Wilson Roofing 512-263-3157
Don Carrington 512-633-5554
J-Conn Roofing & Repair 512-479-0510
Ed Hayes (metal roof repairs) 512-698-1156

SEPTIC SYSTEMS

Derrick Lormand (system design) 512-844-0030
Vince Sullivan, All American (installation) 512-848-6867
Janet Dunkleberg, Necessary Inc.(inspection) 512-413-9534

SPRINKLER SYSTEM REPAIR & INSTALLATION

John, Accent Sprinklers 512-836-6539
Phoenix Irrigation 512-280-9572
Andy's Sprinkler & Drainage 512-836-5100

WINDOW CLEANING

See Through 512-870-7500
Texas Window Cleaning 512-331-2100
Window Gang 512-259-7979
Sun 512-444-5505



THE IMPORTANCE OF SMART PRICING

Determining the optimum asking price for a home can be one of the most challenging aspects of selling a home. It is also one of the most important. If your home is listed above market value, you will miss out on prospective buyers who would otherwise be prime candidates to purchase your home. If you list below market value, you will ultimately sell for a price that is not the optimum value for your home. More buyers purchase their properties at market value than above market value (fig. 1). The percentage increases as the price falls even further below market value. Therefore, by pricing your property at market value, you expose it to a much greater percentage of prospective buyers. This increases your chances for a sale while ensuring a final sale price that properly reflects the market value of your home.

FIG. 1 | % OF BUYERS BY ASKING PRICE

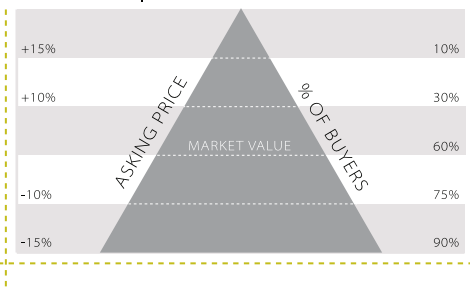
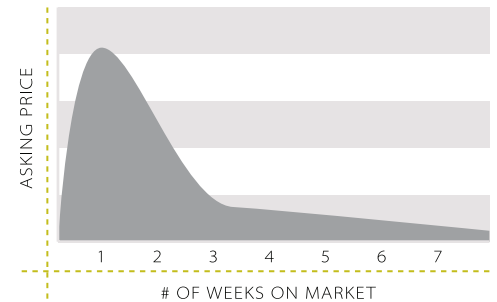


FIG. 2 | ACTIVITY vs. TIMING



Timing is another critical factor to keep in mind when pricing your home. A property attracts the most attention, excitement and interest from the real estate community and potential buyers when it is first listed on the market (fig. 2). Improper pricing at the initial listing misses out on this peak interest period and may result in your property languishing on the market. This may lead to a below market value sale price (fig. 3), or, even worse, no sale at all. Therefore, your home has the highest chances for a fruitful sale when it is new on the market and the price is reasonably established.

We can give you up-to-date information on what is happening in the marketplace and the price, financing, terms and condition of competing properties. These are key factors in getting your property sold at the best price, quickly and with minimum hassle.

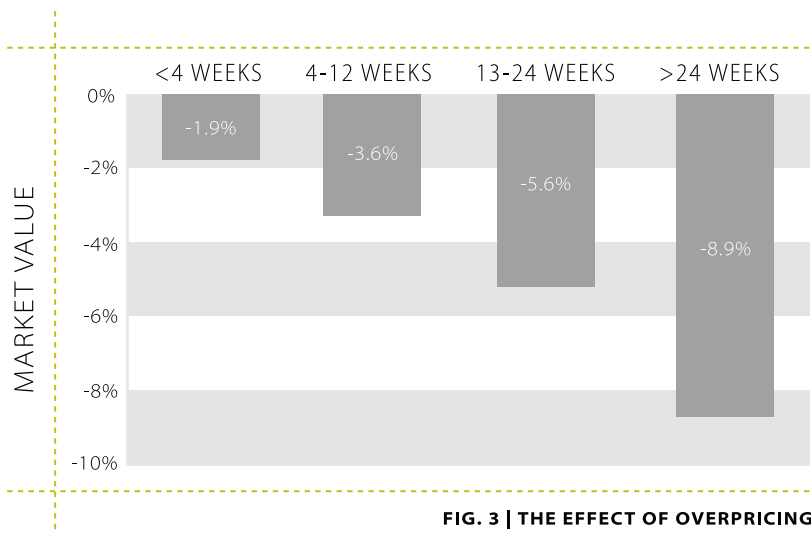


FIG. 3 | THE EFFECT OF OVERPRICING



Energy Auditors

City of Austin's ECAD ordinance

In most cases, before listing your house or condo within the Austin City Limits, per the City of Austin's ECAD ordinance, you'll need to have an energy audit completed (costs vary from about \$99-\$175 depending upon square footage and auditor). You can see a complete list of registered auditors here: <https://goo.gl/YMFs2p>

Stephen Standley

ECAD Specialist

512.584.4604

stephen@ecadspecialist.com

Jay Hill

Advanced Energy Solutions

512.565.7504

aesaustin@yahoo.com

Joey Biddle

Quality Home Inspections

512.894.0404

vicki@qualityhomeinspections.info

WHY YOU SHOULDN'T TRUST ONLINE REAL ESTATE PRICE ESTIMATES

It's fun to enter an address on a website and instantly receive an estimate of what that property is worth. But the data that powers many of those automated valuation models is inaccurate and unreliable.

Who says? The websites themselves. Look below to see how popular sites that offer online price estimates describe limitations with their own data.

zillow.com

"The Zestimate is not an appraisal and you won't be able to use it in place of an appraisal, though you can certainly share it with real estate professionals. It is a computer-generated estimate of the worth of a house today, given the available data. Zillow does not offer the Zestimate as the basis of any specific real-estate-related financial transaction. Our data sources may be incomplete or incorrect; also, we have not physically inspected a specific home. Remember, the Zestimate is a starting point and does not consider all the market intricacies that can determine the actual price a house will sell for."

["Is a Zestimate an appraisal?" at zillow.com/zestimate](http://zillow.com/zestimate)

trulia.com

"If you're looking for a precise value for your home, or if you're thinking of selling your home, we recommend you talk to a real estate professional. After all, our algorithms are smart, but we can't know everything about your home's features and location. Connect with real estate experts in your area."

trulia.com/trulia_estimates

homes.com

"We're not suggesting that you use our home value estimate in lieu of an appraisal from a trained professional when selling, purchasing, or refinancing, but it's the perfect source when you just need a reasonable estimate and you don't want to wait."

homes.com/home-prices

chase.com

"The data and valuations are provided as is without warranty or guarantee of any kind, either express or implied, including without limitation, any warranties of merchantability of fitness for a particular purpose. The existence of the subject property and the accuracy of the valuations are estimated based on available data and do not constitute an appraisal of the subject property and should not be relied upon in lieu of underwriting or an appraisal."

chase.com/mortgage/mortgage-resources/home-value-estimator

housevalues.com

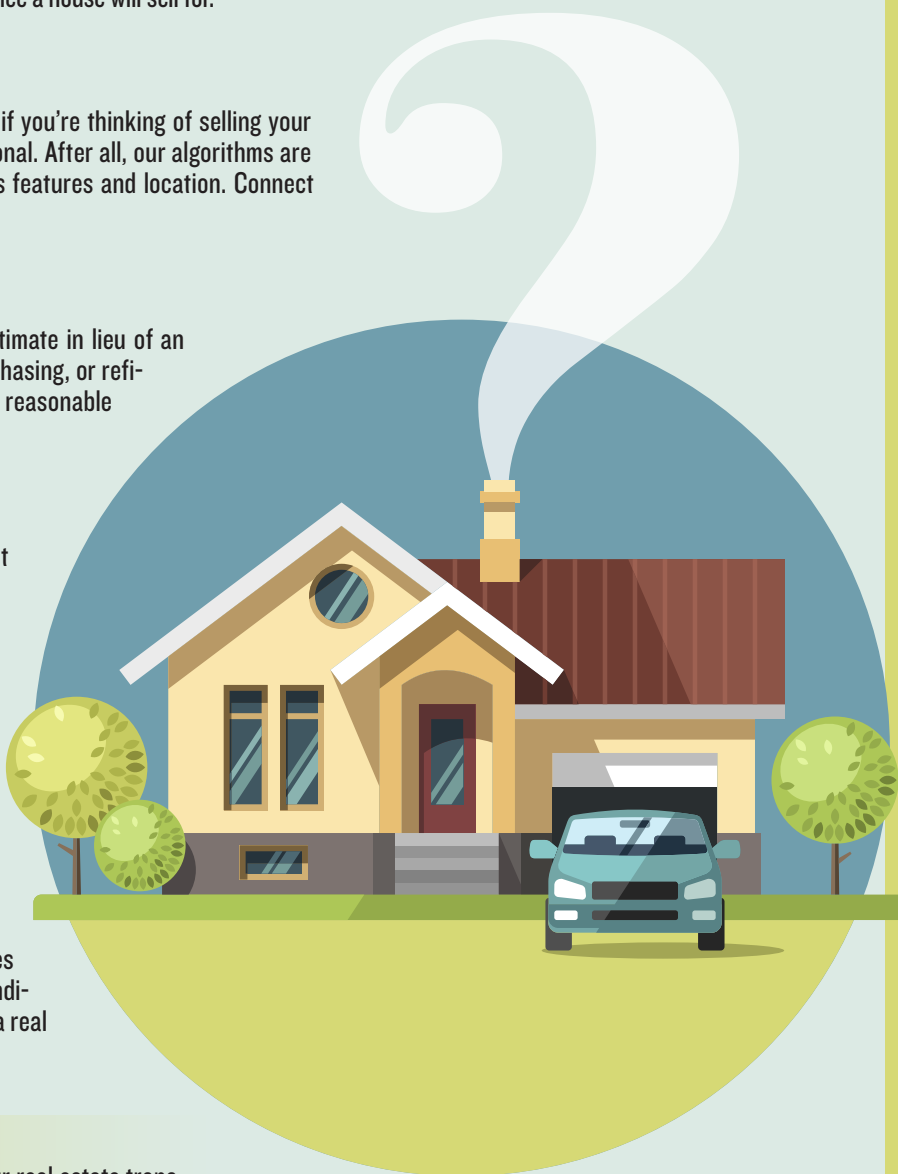
"For a professional valuation of your home that includes all the information about your property (plus overall condition, style of house, and other features) please contact a real estate expert."

housevalues.com/report

Use a REALTOR®

For help with price, negotiations, and other parts of your real estate transaction, a Texas REALTOR® is your best resource. Now that's a smart move.

Disclaimers accurate as of June 20, 2016



Welcome to the Family!

Stanberry & Associates Realtors® has been in business since 1982, and during that time has grown to include 4 offices: Westlake, Cedar Park, Bastrop, and Dripping Springs. Because of our commitment to excellence, we have never sacrificed quality for quantity. We maintain the highest level of standards for our residential and commercial associates and provide ongoing training and support to help them excel.

Stanberry & Associates Realtors® has a reputation for professionalism, even among our competitors. Our business philosophy promotes excellence in service, including giving back to our industry.

**WE ARE ONE OF THE LARGEST LOCAL
INDEPENDENT BROKERAGE FIRMS IN
THE AUSTIN AREA.**

**WE ARE RESPECTED PLAYERS IN
OUR INDUSTRY.**

WE ARE MEMBERS OF:



- National Association of Realtors
- Texas Association of Realtors
- Austin Board of Realtors
- Certified Commercial Investment Member (CCIM) Institute
- Williamson & Bastrop County Boards of Realtors
- Austin Central Texas Real Estate Information Service
- Residential Sales Council
- Women's Council of Realtors
- Greater Austin Chamber of Commerce
- Bastrop, Smithville, Cedar Park, Dripping Springs, Leander, and Elgin Chambers of Commerce
- Texas Capital Area Builders Association
- Central Texas Commercial Association of Realtors

AMONG OUR ASSOCIATES WE HAVE:

EMAIL info@stanberry.com

WEBSITES www.stanberry.com
www.stanberrycommercial.com
www.stanberryfarmandranch.com
www.greenrealestateresource.com

WESTLAKE Office: (512) 327-9310
Fax: (512) 327-3644
1101 S. Capital of TX Highway, Suite F-100
Austin, TX 78746

NORTH Office: (512) 258-9310
Fax: (512) 258-9312
930 South Bell Blvd. #206
Cedar Park, TX 78613

BASTROP Office: (512) 303-5065
Fax: (512) 581-9985
111 North Hasler Boulevard, Suite 101
Bastrop, TX 78602

**DRIPPING
SPRINGS** Office: (512) 894-3488
Fax: (512) 894-3468
400 Highway 290 West, Building B, Suite 101
Dripping Springs, TX 78620

- 13 Brokers
- 15 EcoBrokers
- 8 NAR Green Designations
- 13 Certified Residential Specialists (CRS)
- 13 Graduates Realtor Institute (GRI)
- 9 Accredited Buyer Representatives (ABR)
- 3 Certified Commercial Investment Members (CCIM)
- 2 Leadership Training Graduates (LTG)
- 1 Certified Default Resolution Specialist (CDRS)
- 2 Senior Real Estate Specialists
- Certified Negotiation Expert (CNE)
- ePro

*We bring you the highest density of top professionals available locally.
Last year we closed over \$227,000,000 in residential sales volume.*

We think we bring a great deal to the table.

INFORMATION ABOUT MULTIPLE OFFERS FOR SELLERS

It's possible you may be faced with multiple competing offers to purchase your property. Your listing broker can explain various negotiating strategies for you to consider. For example, you can accept the "best offer"; you can inform all potential purchasers that other offers are "on the table" and invite them to make their "best" offer; you can "counter" one offer while putting the other offers to the side awaiting a decision on your counter offer; or you can "counter" one offer and reject the others.

Realize that each of these approaches has advantages and disadvantages. Patience may result in an even better offer being received; inviting buyers to make their "best" offers may produce an offer better than those "on the table" – or may discourage buyers who feel they've already made a fair offer resulting in them breaking off negotiations to pursue other properties. Your listing broker will explain the pros and cons of these negotiating strategies. The decisions, however, are yours to make.

AMENDMENTS TO ECAD ORDINANCE



On April 21, 2011, the Austin City Council approved several code amendments to the **Energy Conservation Audit and Disclosure (ECAD) Ordinance**. The changes went into effect **May 2, 2011**.

One change relates to the energy audit disclosure requirement for sellers of single-family homes 10 years old or older. Originally, the ordinance required audits be disclosed to potential buyers “before the time of sale,” which was defined in the ordinance as the time before the deed of sale was recorded.

An amendment approved by City Council April 21 ***requires audit results be provided at least three days before the end of the option period defined in the sales contract.*** If there is no option period, sellers are required to disclose audit results before the execution of the sales contract.

Since the ECAD ordinance first went into effect in 2009, ABoR and Austin Energy have recommended to buyers, sellers and agents that energy audits (if required) be disclosed during the option period. The recent ECAD code amendment makes this a requirement effective May 2, 2011.

City Council also approved an amendment to the ECAD ordinance affecting condominiums, which were not addressed in the original ordinance. Owners of four or fewer condominiums must meet the requirements for single-family homes, and those owning five or more units at one location must meet the requirement for multifamily properties.

Another change to the ordinance gives commercial property owners more time to calculate an energy rating on their facilities. Additional amendments relate to multifamily properties with an energy usage per square foot exceeding 150 percent of the average for similar apartment communities.

The original ECAD ordinance took effect June 1, 2009, for residential customers and was scheduled to take effect this June for apartment communities and commercial properties. ABoR collaborated with Austin Energy in drafting the amendment language relating to the audit disclosure requirement to ensure that most home sellers wouldn't be required to have an energy audit conducted prior to entry into a contract with a potential buyer.

For more information, please visit www.austinenergy.com or contact **Christina Ortiz, ABoR Government Affairs Coordinator**, at cortiz@abor.com or 512-454-7636 ext. 1501.



TEXAS ASSOCIATION OF REALTORS®

GENERAL INFORMATION AND NOTICE TO A BUYER

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS® IS NOT AUTHORIZED.
©Texas Association of REALTORS®, Inc. 2008

Be an informed buyer. Make sure that the property you want to purchase meets your needs. The following information may assist you during your purchase.

ANNEXATION. If the property you buy is outside the limits of a municipality, you should be aware that the property may later be annexed by a nearby municipality. You may find information on the boundaries of nearby municipalities by contacting the municipalities directly.

APPRAISAL. An appraisal is a valuation of the property. An appraiser renders an estimate of value as of a certain date under assumptions and conditions stated in the appraisal report. Typically, a buyer's lender requires an appraisal to verify that the loan is secured by property that is worth a certain amount. An appraisal is not the same as an inspection.

BROKERS. A real estate broker *represents* a party (buyer or seller) in a real estate transaction or may act as an intermediary between the parties. You may work with the broker or with one of the broker's agents. You will be provided a form titled "Information About Brokerage Services" (TAR 2501) which defines agency relationships. The agent may help you locate a property and is obligated to *negotiate* the transaction. The agent may assist you in gathering information and may coordinate many details in the transaction. Brokers and agents are not inspectors. They do not possess the expertise to conduct inspections and therefore do not make any representations, warranties, or guarantees about a property's condition. Agents are not attorneys. You are encouraged to seek the assistance of an attorney to help you understand any of the legal consequences and provisions of your contract or transaction.

ENVIRONMENTAL CONCERNS.

General. Over the years the market has identified environmental conditions that buyers should know may exist. Environmental hazards include, but are not limited to, conditions such as: asbestos, lead-based paint, mold, pesticides, radon gas, toxic waste, underground storage tanks, urea-formaldehyde insulation, and other pollutants. Wetlands or endangered species on the property may restrict the use of the property.

Environmental Inspections. If you are concerned that environmental hazards, wetlands, or endangered species may be present on the property you wish to buy, you should hire a qualified expert to inspect the property for such items. You may include a promulgated addendum (TAR 1917) in your contract that may address such matters.

Lead-Based Paint. If you buy a property that was built before 1978, federal law requires that you be provided with: (1) the pamphlet titled "Protect Your Family from Lead in Your Home" (TAR 2511); (2) the records and reports the seller has concerning lead-based paint or hazards; and (3) an opportunity to have the property inspected for lead-based paint or hazards.

Mold. It is not uncommon to find mold spores in a property. The concern about mold increases when there are large amounts of mold found in a property. The Texas Department of Insurance publishes a document titled "Protect Your Home from Mold" (TAR 2507) which discusses mold in more detail.

Noise. Properties around the property you may buy are used for a variety of purposes. Some of the uses cause noise (for example, airports, railways, highways, restaurants, bars, schools, arenas and construction). You are encouraged to drive and review the area around any property in which you are interested at various times and days.

Oak Wilt and Diseased Trees. There are diseases such as oak wilt and other conditions that may affect trees and other plants. Oak wilt is a fungus that affects certain oak trees. If you are concerned about such matters, have the trees and other plants inspected by a professional of your choice.

EXPANSIVE SOILS. Soil conditions vary greatly throughout Texas. Many soils will move; some more than others. This movement will, many times, affect the foundation of homes and buildings and may cause cracks to appear in walls or other parts of the building. Additionally, if you buy a property that is newly constructed, the concrete curing process may also cause the foundation of the building to move. Seasonal changes in the moisture in the soil may also cause foundations to move. Check with your inspector and other experts on preventive methods that you can follow to minimize the risk of such movement.

FLOOD HAZARD AREAS, FLOODWAYS, AND FLOOD INSURANCE. Many properties are in flood hazard areas. Lenders who make loans on properties located in special flood hazard areas typically require the owner to maintain flood insurance. Additionally, some properties may lie in the floodway. The Texas Association of REALTORS® publishes a form titled, "Information about Special Flood Hazard Areas" (TAR 1414), which discusses flood hazard areas and floodways in more detail. You are encouraged to buy flood insurance regardless of whether the property is in a high, moderate, or low risk flood area.

HISTORIC OR CONSERVATION DISTRICTS. Properties located in historic or conservation districts may have restrictions on use and architecture of the properties. Local governments may create historic or conservation districts for the preservation of certain architectural appeal. A property owner may or may not be aware if the property is located in such a district. If you are concerned whether the property you wish to buy is located in such a district, contact the local government for specific information.

INSPECTION, REPAIRS, & WALK-THROUGH.

Inspections. You are encouraged to have the property you want to buy inspected by licensed inspectors of your choice. You should have the inspections completed during any option period. You should accompany the inspectors during the inspections and ask the inspectors any questions. Brokers and agents do not possess any special skills, knowledge or expertise concerning inspections or repairs. If you request names of inspectors or repair professionals from your agent, you should note that the agent is not making any representation or warranty as to the ability or workmanship of the inspector or repair professionals.

Repairs. You and the seller should resolve, in writing, any obligation to complete repairs you may request before the option period expires.

Walk-Through. Before you close the sale, you should walk through the property and verify that any repairs are complete. If the condition of the property does not satisfy the contractual provisions, notify your agent before you close.

MANDATORY OWNERS' ASSOCIATIONS. The property you buy may require you to be a member in one or more owners' associations. You may obtain copies of any deed restrictions and owners' association rules from the county clerk, the title company you use in the transaction, or the owners' association. If membership in an owners' association is required, you will probably be obligated to pay periodic dues or assessments. Failure to pay such dues could result in a lien on and foreclosure of the property.

MINERAL INTERESTS: Determining who owns the mineral interests under a property (for example, rights to oil and gas interests) normally requires an expert to review the chain of title to the property. Many times the mineral interests may have been severed from the property and may be owned by persons other than the seller. Contract forms commonly used in Texas provide that the seller's interest, if any, in the mineral interests convey to the buyer as part of the property. However, a seller may wish to retain all or a part of the mineral interests. The Texas Association of REALTORS® publishes a form titled "Information about Mineral Clauses in Contract Forms" (TAR No. 2509) which discusses this issue in more detail.

MULTIPLE LISTING SERVICE. The Multiple Listing Service (MLS) is a database and cooperative tool between brokers. Agents who use the MLS must comply with the MLS's rules. The listing agent is required to timely report the current status of a listing, including when the property is sold or leased or is no longer available, as well as the sales price. Subscribers (other brokers, agents, appraisers, other real estate professionals, and the appraisal districts) have access to the information for market evaluation purposes. Much of the information in the MLS, such as square footage, assessed value, taxes, school boundaries, and year built is obtained from different sources such as the county appraisal district, an appraiser, or builder. The

broker or agent who provides you with information from the MLS does not verify the accuracy of the information. You should independently verify the information in the MLS and not rely on the information.

POSSESSION. Most contracts provide that the seller will deliver possession of the property to the buyer at the time the sale *closes and funds*. Sometimes there is a short delay between closing and actual funding; especially if the buyer is obtaining funds from a lender. You may need to verify with the lender if the loan will fund on the day of closing. You should also take this potential delay into account when planning your move into the property. Any possession by the buyer before the sale closes and funds (or by the seller after the sale closes and funds) must be authorized by a written lease.

PROPERTY INSURANCE. Promptly after entering into a contract to buy a property and before any option period expires, contact your insurance agent to determine the availability and affordability of insurance for the property. There are numerous variables that an insurance company will evaluate when offering insurance at certain coverage levels and at certain prices. Most lenders require that the property be insured in an amount not less than the loan amount. The failure to obtain property insurance before closing may delay the transaction or cause it to end. The Texas Association of REALTORS® publishes a document titled, "Information about Property Insurance for a Buyer or Seller" (TAR 2508), which discusses property insurance in more detail.

RESIDENTIAL SERVICE CONTRACTS. A residential service contract is a product under which a residential service company, for an annual fee, agrees to repair or replace certain equipment or items in a property (for example, covered appliances, air conditioning and heating systems, and plumbing systems). Co-payments typically apply to most service calls. If you request names of residential service companies from your agent, you should note that the agent is not making any representation or warranty about the service company.

SCHOOL BOUNDARIES. School boundaries may change and are, at times, difficult to determine. The school boundaries that your agent may provide to you or that may be provided through a Multiple Listing Service are only mapped estimates from other sources. You are encouraged to verify with the school district which schools residents in the property will attend.

SEPTIC TANKS AND ON-SITE SEWER FACILITIES. Many properties have septic tanks or other on-site sewer facilities. There are several types of such systems. Special maintenance requirements may apply to certain systems. Please refer to a document titled, "Information about On-Site Sewer Facility" (TAR 1407) for more information. You should also determine if the county requires any registration or other action in order for you to begin using the septic system or on-site sewer facility.

SEX OFFENDERS AND CRIMINAL ACTIVITY. If you are concerned about sex offenders who may reside in the area in which you are buying, access www.txdps.state.tx.us. Contact the local police department to obtain information about any criminal activity in the area.

SQUARE FOOTAGE. If you base your purchase price on the size of the property's building and structures, you should have any information you receive about the square footage independently verified. Square footage information comes from other sources such as appraisal districts, appraisers, and builders. Such information is only an estimate. The actual square footage may vary.

STATUTORY TAX DISTRICTS. The property you buy may be located in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services (for example a Municipal Utility District, Water Improvement District, or a Public Improvement District). You are likely to receive a prescribed notice when buying property in such a district.

SURVEY. A survey identifies the location of boundaries, major improvements, fence lines, drives, encroachments, easements, and other items on the property. You should obtain a survey early enough in the transaction to help you identify any encroachments, encumbrances to title, or restrictions. Your contract will typically contain a provision under which you may obtain or be provided with a survey and the right to object to encumbrances to title disclosed in the survey.

SYNTHETIC STUCCO. Synthetic stucco (sometimes known as EIFS) is an exterior siding product that was placed on some properties in the recent past. If the product was not properly installed, it has been known to cause damage to the structure (such as wood rot and moisture). If the property you wish to buy has synthetic stucco, ask your inspector to carefully inspect the siding and ask your inspector any questions you may have.

TAX PRORATIONS. Typically, a buyer and seller agree to prorate a property's taxes through the closing date. Property taxes are due and payable at the end of each calendar year. The escrow agent will estimate, at closing, the taxes for the current year. If the seller is qualified for tax exemptions (for example, homestead, agricultural, or over-65 exemption), such exemptions may or may not apply after closing. After closing the taxes may increase because the exemptions may no longer apply. When buying new construction, the taxes at closing may be prorated based on the land value only and will later increase when the appraisal district includes the value of the new improvements. The actual taxes due, therefore, at the end of the year and in subsequent years may be different from the estimates used at closing.

TERMINATION OPTION. Most contract forms contain an option clause which provides the buyer with an unrestricted right to terminate the contract. Most buyers choose to buy the termination option. You will be required to pay for the termination option in advance. The option fee is negotiable. Most buyers will conduct many of their reviews, inspections, and other due diligence during the option period. You must strictly comply with the time period under the option. The option period is not suspended or extended if you and the seller negotiate repairs or an amendment. If you want to extend the option period you must negotiate an extension separately, obtain the extension in writing, and pay an additional fee for the extension. Do not rely on any oral extensions.

TIDE WATERS. If the property you buy adjoins any of the state's tidal waters, you will be given a prescribed notice titled, "Addendum for Coastal Area Notice" (TAR 1915) at the time you sign a contract. Boundaries of properties along such waters may change and building restrictions will apply. If the property is located seaward of the Gulf Intracoastal Canal, you will receive a separate notice (TAR 1916).

TITLE INSURANCE OR ABSTRACT OF TITLE. You should obtain a title insurance policy or have an abstract of title covering the property examined by your attorney. If you obtain a title insurance policy, you should have the commitment of title insurance reviewed by your attorney not later than the time required under your contract.

UTILITIES. You should evaluate what utilities you will require and check to be sure that the utilities available in the area suit your needs. Some structures may or may not have utilities and electrical facilities to support many modern appliances or equipment.

WATER WELLS. If the property you buy has a water well, you should have, and the lender may require, the equipment inspected and water tested. You should also determine if the county requires any registration or other action in order for you to begin using the water well.

OTHER.



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
_____	_____	_____	_____
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date