

## 2023 Minnesota Realtors® Forms Changes

### Residential Forms:

- Purchase Agreement (added OR on line 76 to make it clearer that the it's a one or the other choice, not both; line 82 added a line stating "or the lender(s) has waived the appraisal) (changes to the inspection contingency include: replace the word intent with election on line 188 and added the sentence: "If buyer cancels this Purchase Agreement, then this purchase agreement is canceled" for consistency with other sections of the PA and to permit the PA to cancel by its own terms for statutory cancellation purposes."
- Purchase Agreement: Vacant Land (Residential) (Added OR on line 65 and added a line on line 71 stating " or the lender(s) has waived the appraisal) (changes to the inspection contingency include: line 188 replaced the word intent with election; also on 188-189 we added the sentence "If buyer cancels this Purchase Agreement, then this purchase agreement is canceled" for consistency with other sections of the PA and to permit the PA to cancel by its own terms for statutory cancellation purposes."
- Purchase Agreement: New Construction (Written Statement section added line OR or line 67. Inspection contingency, replaced the word intent with election on line 180. Specified one line 179 through 184 that if the buyer cancels the PA, then the PA is cancelled If buyer cancels this Purchase Agreement, then this purchase agreement is canceled" for consistency with other sections of the PA and to permit the PA to cancel by its own terms for statutory cancellation purposes."
- Disclosure Statement: Seller's Property Disclosure (lines 306 – 308—New Section titled CHRONIC WASTING DISEASE IN CERVIDAE to Disclose whether Chronic Wasting Disease has been detected on the Property)
- Disclosure Statement: Vacant Land (lines 297 – 299—Disclose whether Chronic Wasting Disease has been detected on the Property)
- Disclosure Statement: Seller's Disclosure Alternatives (lines 128–130—Disclose whether Chronic Wasting Disease has been detected on the Property)
- Addendum or Amendment to Purchase Agreement: Buyer's Move-In Agreement (Removal of Just Cause Notice)
- Addendum or Amendment to Purchase Agreement: Seller's Resent Back Agreement (Removal of Just Cause Notice)

- Residential Lease Agreement (line 26 added a line for “non-optional fee” disclosures for one-time and recurring non-optional fees; Line 30: added a line for the Total Monthly Payment and specifying that the total monthly payment is the sum total of rent plus recurring non-optional fees; one line 33: included the word OR to make it more clear that utilities can be paid by the owner, or the tenant; OR the utilities can be paid in part by the landlord or the tenant; line 107 we added a new INITIAL Inspection Section to conform with new statutory requirements. This section specifies that the tenant may request an initial inspection of the property or the landlord; or in lieu of an inspection, when the tenant agrees, the owner may provide written acknowledgement to the tenant of photos or videos of a rental unit and agree to the condition of the property at the start of the lease. Similarly, on line 129: Added a MOVE OUT inspection in which the owner must notify the tenant of the tenant’s right to request and be present for a move-out inspection. In lieu of a move-out inspection, the owner may provide written acknowledgment to the tenant of photos and videos of the premises and agree to the condition of the rental unit at the end of the lease. Lastly, on line 137, we modified that Inspection of the Premises and Right of Entry section. Now, we specify that prior to entry of the premises, the owner must provide at least 24-hour notice of the owner’s intent to enter the premises, and that the time of entry must be between 8:00 a.m. and 8:00 p.m., unless there is an emergency or agreement between the Owner and Tenant.

#### Commercial Forms:

- Addendum to Commercial Purchase Agreement: Conventional/SBA/Other Mortgage Financing (Added OR on line 65 and added a line on line 71 stating “or the lender(s) has waived the appraisal”).
- Purchase Agreement: Land (Non-Residential) (line 53: added a line stating “or the lender(s) has waived the appraisal”).)

#### New Forms:

- Addendum or Amendment to Listing Contract/Buyer Representation Contract/Facilitator Services Agreement
- Addendum or Amendment to Listing Contract/Buyer Representation Contract Disclosure
  - Note: a different form was created removing the facilitator option for commercial transactions because the "facilitator" relationship as defined in M.S. 82 pertains only to residential real estate transactions and does not apply to commercial transactions. Thus, the premise is that a "facilitator" relationship, as defined in statute would not necessarily be the applicable in a commercial transaction.
- Disclosure Statement: Chronic Wasting Disease

#### All Forms:

- Remove the City from copyright on all MNAR Forms