

PROPERTY DISCLOSURE STATEMENT RESIDENTIAL

This disclosure statement concerns the following transaction:

Sale of _____ (the "Property") by _____ (the "Vendor")
to _____ (the "Purchaser")

The Vendor of the Property hereby confirms the following condition of the Property. The Vendor hereby acknowledges that the Purchaser is relying upon the representations made in this disclosure in purchasing the Property, and that should the Vendor have any knowledge concerning the state of the Property it should be disclosed herein. This disclosure statement is intended to form part of the Contract of Purchase and Sale between the parties.

THE VENDOR IS RESPONSIBLE FOR THE ACCURACY OF THE ANSWERS ON THIS DISCLOSURE STATEMENT AND WHERE UNCERTAIN SHOULD REPLY "DO NOT KNOW".				
THE VENDOR SHOULD INITIAL THE APPROPRIATE REPLIES.				
1. GENERAL	YES	NO	DO NOT KNOW	DOES NOT APPLY
Does any other person have, or claim, an interest in the property, through ownership, charge or lien (other than a mortgage holder)?				
Is the property subject to a right of first refusal, option, lease or rental agreement?				
Are you aware of any encroachments, unregistered easements or unregistered rights-of-way?				
Are you aware of any underground oil storage tank(s) on the property?				
Are you aware of, or have you been charged, any current or pending local improvement levies/charges? If so, how much is outstanding: _____				
Have you received any other notice or claim affecting the property from any person or public body?				
Does the property contain unauthorized accommodation?				
Are you aware if the property has been used as a marijuana grow operation or to manufacture illegal drugs?				
Are you aware of any defect that renders the property dangerous or potentially dangerous to the occupants or unfit for habitation?				
2. SERVICES	YES	NO	DO NOT KNOW	DOES NOT APPLY
Is the property connected to a municipal water system?				
Is the property connected to a private or a community water system?				
Is the property serviced by a private well?				
Are records available regarding the quantity and quality of the water?				
Are you aware of any problems with the water system?				
Is the property connected to a municipal sanitary sewer system?				
Is the property serviced by a septic system/lagoon?				
Are you aware of any problems with the sanitary sewer system, septic tanks or septic field?				
Are there any current service contracts for the sanitary sewer system (i.e. septic removal or maintenance)?				
Are there any equipment leases or service contracts, i.e., security systems, water purification, etc.				
3. STRUCTURAL:	YES	NO	DO NOT KNOW	DOES NOT APPLY
To the best of your knowledge, are the exterior walls insulated?				
To the best of your knowledge, is the ceiling insulated?				
To the best of your knowledge, has the property ever contained asbestos insulation?				
To the best of your knowledge, has the property ever contained urea formaldehyde foam insulation?				
Has a final building inspection been approved or a final occupancy permit been obtained?				
Has the wood stove/fireplace insert installation been approved by local authorities?				
Are you aware of any additions, improvements or alterations made without a required permit?				

	YES	NO	DO NOT KNOW	DOES NOT APPLY
Are you aware of any additions or alterations made in the last day sixty days?				
Are you aware of any structural problems with the property or other buildings on the property?				
Are you aware of any problems with the heating and/or central air conditioning system?				
Are you aware of any moisture and/or water problems in the basement or crawl space?				
Are you aware of any damage due to wind, fire or water?				
Are you aware of any infestation by insects or rodents or animals (i.e. bats)?				
Are you aware of any roof leakage or unrepaired damage? (Age of roof if known: _____ years)				
Are you aware of any problems with the electrical system?				
Are you aware of any problems with the plumbing system?				
Are you aware of any problems with the swimming pool and/or hot tub?				
Are you aware of any mold issues?				
Are you aware of any radon issues?				
4. CONDOMINIUMS	YES	NO	DO NOT KNOW	DOES NOT APPLY
Are there any special assessments approved or proposed?				
Are there any pending rule or bylaw amendments which may alter the uses of the property/unit?				
Are there any pending court actions as against the condominium corporation?				
Are there any agreements under which the owner of the property/unit assumes responsibility for the installation and/or maintenance of alterations to the property/unit or common property?				
Are there any rental restrictions?				
Are dogs or cats allowed?				
Are there any other restrictions? If so, provide details in section 5 below.				
Are parking stalls included? If so, specify the number: _____				

5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS: (Use additional pages if necessary)

The vendor states that the above information is true, based on the vendor's current actual knowledge as of the above date. Any important changes to this information made known to the vendor will be disclosed by the vendor to the purchaser prior to closing. The vendor acknowledges receipt of a copy of this disclosure statement and agrees that a copy may be given to a prospective purchaser.

VENDOR(S)

VENDOR(S)

The purchaser acknowledges that he/she has received, read and understood a signed copy of this disclosure statement from the vendor or the vendor's agent on the _____ day of _____ yr. _____. The prudent purchaser will use this disclosure statement as the starting point for his/her own inquiries.

The purchaser is urged to carefully inspect the property and, if desired, to have the property inspected by an inspection service of their choice.

PURCHASER(S)

PURCHASER(S)

The vendor and the purchaser understand that neither the listing nor selling agencies or their representatives warrant or guarantee the above information on the property.

INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT

RESIDENTIAL

This information is included for the assistance of the parties only. It does not form part of the disclosure statement.

ANSWERS MUST BE COMPLETE AND ACCURATE:

The disclosure statement is designed, in part, to protect the vendor by establishing that all relevant information that the vendor not answer “do not know” or “does not apply” if, in fact, he/she knows the answer. An answer must provide all relevant information known to the vendor. In deciding what requires disclosure, the vendor should consider whether he/she would want the information. If he/she was a potential purchaser of the property.

PURCHASER MUST STILL MAKE HIS/HER OWN ENQUIRIES:

The purchaser must still make his/her own enquiries after receiving the disclosure statement. Each question and answer must be considered and, where necessary, keeping in mind that the vendor’s knowledge of the property may be incomplete. Additional information can be requested from the vendor or from an independent source such as the Municipality. The purchaser can hire an independent inspector to examine the house to determine whether defects exist and to provide an estimate of the rest of repairing problems that have been identified on the disclosure statement or on an inspection report.

FOUR IMPORTANT CONSIDERATIONS

1. The vendor is legally responsible for the accuracy of the information which appears on the disclosure statement. Not only must the answers be correct, but they must be complete. The purchaser will rely on this information when he/she contracts to purchase the property. Even if the disclosure statement is not incorporated into the Contract of Purchase and Sale, the vendor will still be responsible for the accuracy of the information on the disclosure statement if it caused the purchaser to agree to buy the property.
2. The purchaser must still make his/her own enquiries concerning a property in addition to reviewing a disclosure statement, recognizing that, in some cases, it may not be possible to claim against the vendor, if the vendor cannot be found or is insolvent.
3. Anyone who is assisting the vendor to complete a disclosure statement should take care to see that the vendor understands each question and that his/her answer is complete. It is recommended that the vendor complete the disclosure statement in his/her own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.

ALTERNATE DISPUTE RESOLUTION

Parties to this contract (or PDS) may pursue alternate dispute resolution if a dispute arises after completion of this transaction.

It is recommended that the parties first mediate the dispute. Failing agreement to mediate, or if the mediation fails, then disputes may be submitted to arbitration.

The Law Society of Yukon can provide guidance on the selection of mediation and arbitration services in your area.