KNOW YOUR PAPERWORK

Documents & Contract Standards

Which forms matter, when they're used, and exactly how our contracts get filled out — this is company policy, not a suggestion.

Key Documents

Condo Rider

Contract Policy

LPT Forms

DOCUMENTS

Key documents at a glance

Sales & Purchase Agreement

The core contract — price, terms, dates, and contingencies for the transaction.

Appraisal Contingency

Protects the buyer if the home appraises below the contract price; used any time the buyer is financing.

Addendum

Adds a new term or document to an already-signed contract — price changes, credits, added disclosures.

FIRPTA (Foreign Investment in Real Property Tax Act)

A form confirming whether the seller is a foreign person; if so, a withholding tax may apply at closing.

Condo Rider

An addendum specific to condo purchases, covering association approval, fees, and disclosures — required any time the property is a condo.

Commission Agreement

Documents how commission is structured and paid for the transaction — now required up front given recent commission law changes.

More forms & addendums, explained (1 of 3)

Financing terms and contract contingencies you may see attached to a contract.

Homeowners' Association Addendum

Adds HOA-specific terms: dues, approval process, and required association disclosures.

Seller Financing Addendum

Used when the seller acts as the lender instead of a bank.

Mortgage Assumption Addendum

Used when the buyer takes over the seller's existing mortgage.

FHA/VA Financing Addendum

Adds the required financing terms and protections for FHA or VA loans.

Appraisal Contingency Addendum

Lets the buyer cancel or renegotiate if the home appraises low.

Short Sale Addendum

Used when the sale price is less than what's owed and needs lender approval.

Rezoning Addendum

Used when the sale is contingent on the property being rezoned.

Kick-Out Clause Addendum

Lets the seller keep marketing the home and "kick out" a contingent buyer.

Back-Up Contract Addendum

Puts an offer in back-up position behind an existing accepted contract.

Sale of Buyer's Property Addendum

Makes the contract contingent on the buyer selling their own home first.

More forms & addendums, explained (2 of 3)

Disclosures that inform the buyer about known conditions or details on the property.

Homeowners'/Flood Insurance Disclosure

Discloses insurance costs and requirements for the property.

Flood Disclosure

Discloses the property's flood zone and flood insurance/claim history.

Seller's Property Disclosure

Seller discloses known defects and material facts about the property.

Defective Drywall Disclosure

Discloses any known Chinese or otherwise defective drywall issues.

Lead Paint Disclosure (Pre-1978)

Required federal disclosure for homes built before 1978.

Insulation Disclosure

Discloses the type and R-value of insulation in the home (new construction).

Coastal Construction Control Line Disclosure

Required when the property sits near the coastal construction control line.

Licensee Property Interest Disclosure

Discloses if the listing or selling agent has an ownership interest in the property.

Miami-Dade Special Taxing District Disclosure

Required disclosure for Miami-Dade properties within a special taxing district.

Qualifying Improvements Disclosure

Discloses PACE-financed improvements tied to the property tax bill.

Housing for Older Persons Addendum

Used for age-restricted (55+) communities.

More forms & addendums, explained (3 of 3)

Occupancy terms, compensation, and other contract mechanics.

Pre-Closing Occupancy Addendum

Lets the buyer occupy the home before closing.

Post-Closing Occupancy Addendum

Lets the seller stay in the home after closing (a rent-back).

Seasonal/Vacation Rentals Addendum

Discloses existing short-term rental bookings or use.

Lease Purchase/Lease Option Disclosure

Used when the buyer leases with the option or intent to purchase.

Interest-Bearing Account Addendum

Specifies escrow funds will be held in an interest-bearing account.

Broker Compensation Addendum

Documents how, and how much, each broker is paid on the transaction.

Seller's Agreement re: Buyer's Broker Comp.

Documents the seller's agreement to pay the buyer's broker.

Seller's Attorney Approval Addendum

Makes the contract contingent on the seller's attorney review.

Buyer's Attorney Approval Addendum

Makes the contract contingent on the buyer's attorney review.

Binding Arbitration Addendum

Requires disputes to go through arbitration instead of court.

Credit Related to Buyer's Addendum

Documents a seller credit given to the buyer at closing.

Lead-based paint: don't forget the pamphlet

If the home was built before 1978, federal law requires the lead-based paint disclosure — and you also need to provide the buyer with the "Protect Your Family from Lead in Your Home" pamphlet, not just the disclosure form itself.

CLICK HERE FOR LEAD BASED PAINT

This is a federal requirement, not a company preference. Always confirm the year built before you finalize the disclosure packet.

When does a client use an addendum?

An addendum adds a new term or document to a contract that's already signed — here's when one comes up.

- Adding or changing a financing, appraisal, or inspection contingency after the fact
- Attaching a required disclosure that wasn't in the original packet (lead-based paint, condo rider, flood)
- Adjusting price, closing date, or escrow amount after negotiation
- Adding a post-occupancy / rent-back agreement
- Documenting a repair credit or buyer concession agreed to after inspection
- Adding or removing a party (an assignment, an LLC, a co-buyer)

Any time an addendum is signed, send it to the lender and title immediately — both need the current version of the contract to keep the file moving.

POLICY

Any time there's an addendum, notify everyone

- Send every signed addendum to the lender and title immediately
- All parties involved in the transaction need to be notified — don't assume someone else will forward it
- A missed addendum is one of the most common causes of a delayed closing

When in doubt about who needs a copy: everyone on the file does. It costs nothing to over-communicate here.

What is a condo rider?

A condo rider is the addendum that governs the condo-specific parts of the deal — association approval requirements, fees, and disclosures the standard contract doesn't cover.

To fill it out correctly, you need real answers from the association: fees, assessments, approval requirements, and current inspection/compliance status. Listing agents are technically supposed to gather this, but they often don't — it's better to verify it in writing yourself, for everyone's accuracy.

Send the verification email a couple slides ahead to the association as soon as you're under contract — don't wait for the listing agent to get around to it.

READ THE FINE PRINT

What's in a condo/HOA doc package

A typical resale package — request it early, review it fully:

- CC&Rs (Covenants, Conditions & Restrictions)
- Bylaws
- Rules & Regulations
- Most recent budget & financial statements
- Reserve study
- Meeting minutes (last 12 months)
- Resale certificate / estoppel letter
- Master insurance policy summary
- Pending litigation disclosure (if any)

HOA TRANSFER FEE

A separate charge the association bills to move ownership records into the new buyer's name. Confirm who pays it before writing the offer.

Read the minutes and financials, not just the CC&Rs — that's where you'll find an upcoming special assessment before it becomes your buyer's problem.

Condo/association verification email

Send this as soon as you're under contract on a condo. Leave a blank line under each question so nothing gets skipped.

EMAIL TEMPLATE

To Whom It May Concern,

My client is currently under contract for the property located at [Property Address]. We are requesting your assistance in verifying the following, with your answer directly below each question:

1. What are the current HOA/association fees for this unit?
Answer:

2. Are there any open assessments? If yes, please provide the total amount due, the reason for the assessment, and the payment schedule/due dates.
Answer:

3. Are there any upcoming or pending assessments planned?
Answer:

Continued on the next slide — questions 4 through 7.

Condo/association verification email, continued

Continued from the previous slide — same email, questions 4 through 7.

EMAIL TEMPLATE, CONTINUED

4. Does the building require association approval for a purchase?
Answer:

5. Does the association — or any member within it — have a First Right of Refusal?
Answer:

6. How many parking spaces are assigned to this unit, and what are the space number(s), if applicable? Is parking in a garage, outdoors, or valet?
Answer:

7. Please confirm status for each: Milestone Inspection, Turnover Inspection Report, and Structural Integrity Reserve Study (SIRS) — required and completed / not required / required and not yet completed.
Answer:

We appreciate your assistance in providing this as soon as possible so we can complete due diligence within the required contract timelines. Thank you, and please let me know if you need anything from our side.

Best regards,

STAY ORGANIZED

Keep a saved contacts sheet

Clients will ask for recommendations constantly — roofers, pool guys, contractors, and more. Build a go-to resource list once, keep it updated, and you'll never scramble to find a number mid-transaction.

Financing & Closing

- Mortgage lender / loan officer
- Title company / closing attorney
- Homeowners insurance agent
- Notary public
- CPA / tax professional
- Real estate attorney

Inspections & Assessments

- Home inspector
- Appraiser
- Land surveyor
- Pest & termite inspector
- Mold & water damage specialist
- Foundation / structural engineer

Repairs & Systems

- Roofing company
- HVAC technician
- Plumber
- Electrician
- Pool company
- Septic & well inspector

Renovation & Construction

- General contractor
- Window company
- Remodeling / renovation contractor
- Painter
- Flooring company
- Handyman

Property Care & Maintenance

- Landscaping & lawn care
- Pressure washing
- Gutter cleaning
- Locksmith
- Cleaning / make-ready service
- Junk removal & hauling

Move & Extra Resources

- Moving company
- Listing photographer / videographer
- Home stager
- Property management company
- Home warranty company
- Chimney sweep

This one habit saves you real minutes on every single file — build it once, keep it updated.

COMPANY POLICY

Contract Tips & Notes

The exact language and fields we use on every contract, every time. This isn't optional — it's how we protect our clients and keep every file consistent.

Additional Terms

Transaction Fee

Page 11 Disclosures

LPT Forms

Required docs to upload in your Dotloop file

- Upload the MLS sheet to the Dotloop file
- Showing agreement
- All documents pertaining to the parcel, signed by both seller and buyer

These three go in the loop every time, no exceptions — they're what compliance and your TC will look for first.

CONTRACT POLICY · BUYER-SIDE ONLY

LPT compliance forms — sent with the initial offer

LPT has 3 forms for the buyer to sign. Assign signature and initial fields and send these out with the initial offer for the buyer to sign. You do not send these to the seller side — but it's better to have them collected early anyway.

It's better for your client to do one big round of signing up front instead of your TC bothering them for more documents later. Clients tend to prefer everything sent at once.

- Wire Fraud Alert
- LPT Realty Sales Disclosure
- Affiliated Business Arrangement Disclosure Statement of LPT Realty

Every change needs a signature — and count days right

- Any and all changes made on any contract need to be signed or initialed by all parties — buyer and seller, no exceptions
- If there are 3 separate changes to the same section, that section needs 3 initials from each party — one per change, not one blanket initial for all of them
- The Effective Date of the contract is Day 0 — the next calendar day is Day 1 of the contract
- These are calendar days, not business days — weekends and holidays count toward every deadline
- If a deadline lands on a holiday or weekend, it moves to the next business day

An uninitialed change isn't binding, and a miscounted deadline can blow a contingency. Get every change initialed, and always count from Day 0.

CONTRACT POLICY

It's your job to track every deadline

Once a contract is executed, it's on you — not your TC, not your broker — to know every date, deadline, and contingency inside it. Your TC helps track it, but staying ahead of it is your responsibility.

- Inspection deadline
- Appraisal deadline and contingency
- Escrow deposit due date
- Any other additional terms with their own deadline
- Your TC will help you stay on top of deadlines, but they still need to be on your own calendar too — set a reminder 2 days in advance and again the same day, so you can keep your client informed

If you don't know a deadline off the top of your head, go check the contract today — not after it's already been missed.

As-Is Contract: Page 3 & Page 11

Two spots on the As-Is Contract that are always filled out the same way.

- Page 3, under Paid by Buyer — Add: OTHER: TRANSACTION FEE $695.00
- Page 11 — Seller's Property Disclosure and Flood Disclosure aren't pre-printed checkboxes: write both of them in by hand on the OTHER line, then check the OTHER box
- Page 11 — Lead-Based Paint Disclosure, if the property was built prior to 1978
- Page 11 — Condominium Rider, if it's a condo
- Page 11 — Appraisal, if there is an appraisal contingency
- Page 11 — check any other documents your buyer is requiring or providing in this transaction

Closing date wording & specific contract fields

- Closing date — always write "on or before (date)". This way, if buyer and seller agree to close a day earlier than stated, it can happen with no issue
- Page 1, 2e (Purchase Price) — always write "Balance" here, not a dollar figure
- Page 2, #7 — always select the 2nd option: "may assign but not be released from liability under this contract." This gives the client the option of closing in a different name or an LLC later

These are small fields with real consequences if filled out wrong — treat them as fixed policy on every contract.

CONTRACT POLICY · ADD TO EVERY OFFER

Additional Terms

In every contract, add this into Additional Terms:

ADDITIONAL TERMS — EXACT WORDING

"Buyer & seller agree at seller's sole expense, shall close out any open or expired permits, resolve any existing violations, and satisfy any outstanding or back assessments with the County prior to closing. Seller agrees to pay in full any outstanding HOA dues, assessments, fines, or other amounts owed to the homeowners association so that the HOA account is current at or before closing."