

Commercial Webinar Series

1 hour presentation

Commercial Forms Update Recent Changes & New Forms

presented by

Rick Albers

Questions will be answered at the end.

For technical questions call Zoom tech support: 888-799-9666 ext. 2.



Commercial Webinar Series

Commercial Forms Update Recent Changes & New Forms

Presented by

Rick Albers

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May 15, 2018

Topics

- TREC Rule Change
- Recent Commercial Form Revisions
- New Commercial Forms
- How to Obtain the Forms



TREC vs TAR

- TREC –Texas Real Estate Commission
 - licensing agency (governmental)



- professional trade organization
 - provides services to it members
 - attempts to influence the Texas Legislature and TREC's rules and regulations

TREC RULE CHANGE

RULE §537.11 - Effective May 15, 2018

Licensees may only bring Contract or Lease forms to the transaction if:

- The form is approved by TREC, or
- The form is prepared by: (i) a lawyer licensed in Texas, or (ii) a trade association in consultation with one or more licensed lawyers.

TREC RULE CHANGES

- If prepared by an attorney or trade association, the form must include:
 - the name of the lawyer or trade association who prepared the form,
 - the name of the broker or trade association for whom the form was prepared,
 - the type of transaction for which the lawyer or trade association has approved the use of the form, and
 - any restrictions on the use of the form.



TREC RULE CHANGES

If the form is an addendum to a TREC Contract or Lease, the form must also include:

- A statement about how the addendum changes the TREC form, with a reference to the relevant paragraph number in TREC form,
- A statement that the form is not a mandatory TREC form, and
- A statement that TREC rules prohibit real estate license holders from giving legal advice.

TAR Forms

103 Commercial forms

- 49 forms exclusively for Commercial use
- 54 additional forms used for Commercial (along with Residential and/or Farm & Ranch)



Exclusive Commercial Forms

Effective April 1, 2018

10 Revised + 4 New Forms

Commercial Contracts

3 Revised Forms

Commercial Contract Addenda and Related

3 Revised Forms + 2 New Forms

Commercial Lease and Addenda

3 Revised Forms + 2 New Forms

Commercial Listing Addenda and Related

1 Revised Form

Additional Commercial Forms

Effective February 1, 2018

3 Revised + 4 New Forms

Contract Addenda and Related Forms

2 Revised Forms + 1 New Form

Listing Addenda and Related Forms

1 New Form

Buyer/Tenant Representation Agreements

1 Revised Form

Notices

2 New Forms



Commercial Contracts

Improved Property (TAR 1801)



Unimproved Property (TAR 1802)



 Commercial Letter of Intent to Purchase (TAR 1803)



COMMAS SAVE LIVES

Let's eat Grandpa.

Let's eat, Grandpa.

Grandpa likes this one better.



Commercial Contract Addenda and Related

 Commercial Contract Condominium Addendum (TAR 1930)



- Commercial Contract Amendment (TAR 1932)
- Commercial Contract Special Provisions Addendum (TAR 1940)

Commercial Lease and Addenda

- Commercial Lease Construction Addendum (Landlord to Complete Construction) (TAR 2111)
- Commercial Lease Construction Addendum (Tenant to Complete Construction) (TAR 2112)
- Commercial Lease Application (TAR 2120)





Commercial Listing Addenda and Related

 Commercial Property Condition Statement (TAR 1408)





NEW COMMERCIAL FORMS

Commercial Contract Addenda and Related

- Commercial Request for Evaluation
 Materials and Confidentiality Agreement (TAR 1947)
- Commercial Contract Condominium Addendum (Incomplete Construction) (TAR 1946)



NEW COMMERCIAL FORMS

Commercial Lease and Sublease Addenda

- Commercial Lease Special Provisions (TAR 2125)
- Commercial Sublease Guaranty (TAR 2124)





ADDITIONAL REVISED FORMS

Buyer/Tenant Representation Agreements

 General Information and Notice to Buyers and Sellers (TAR 1506)



Contract Addenda and Related Forms

 Seller's Estimated Net Proceeds (TAR 1935)



 Approximation of Buyer's Closing Costs (TAR 1936)

ADDITIONAL NEW FORMS

Listing Addenda and Related

Representation Disclosure (TAR 1417)



Contract Addenda and Related

Notice of Withdrawal of Offer (TAR 1945 1)

Notices

Wire Fraud Warning (TAR 2517)



 Information Regarding Windstorm and Hail Insurance for Certain Properties (TAR 2518)

FORM ACCESS

Obtain access to Forms through:

- TAR Website
- Licensed Providers:
 - DotLoop
 - InstanetSolutions



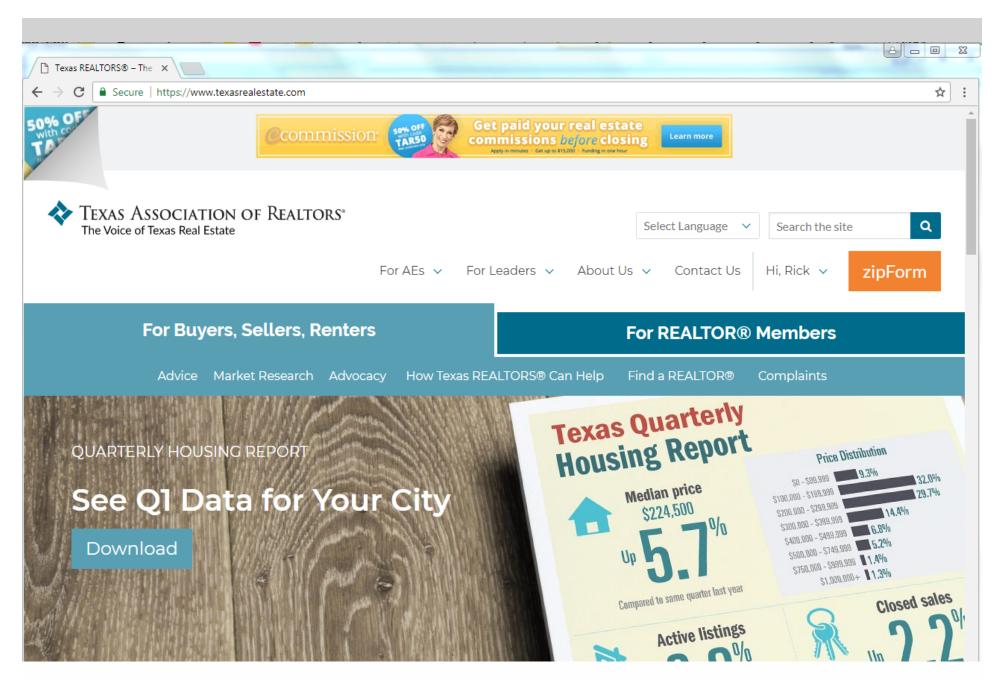
FORM ACCESS

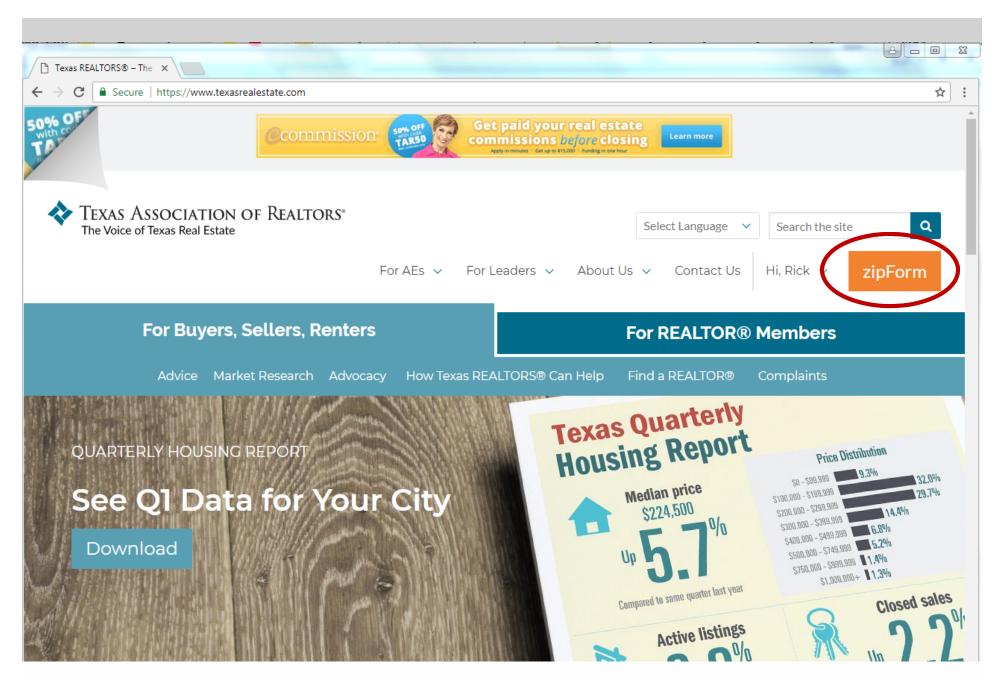
TAR Website:

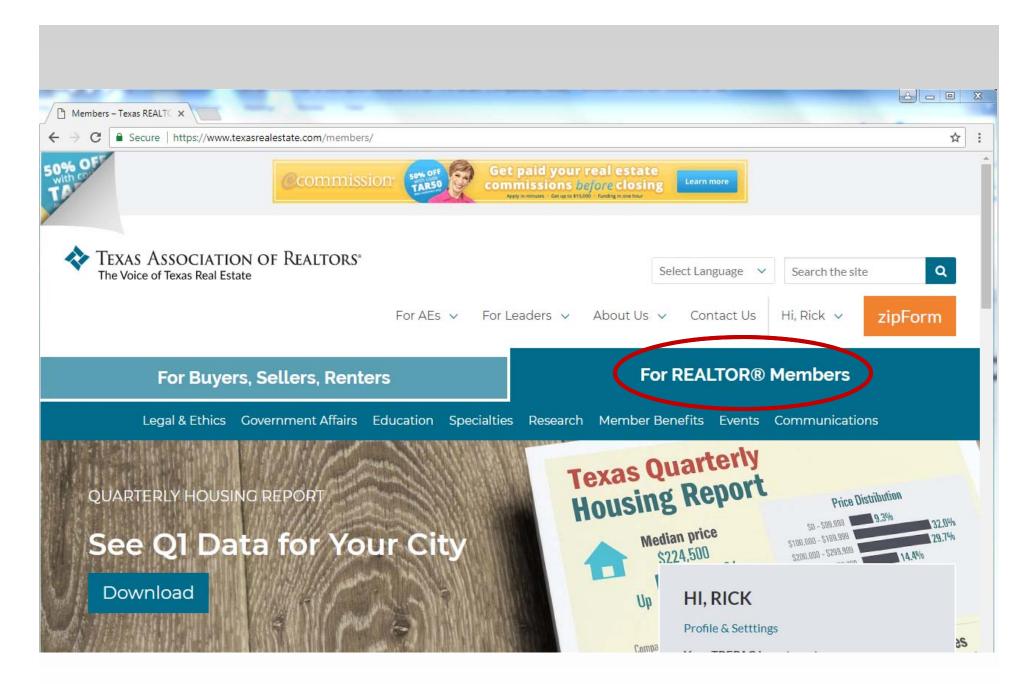
www.TexasRealEstate.com

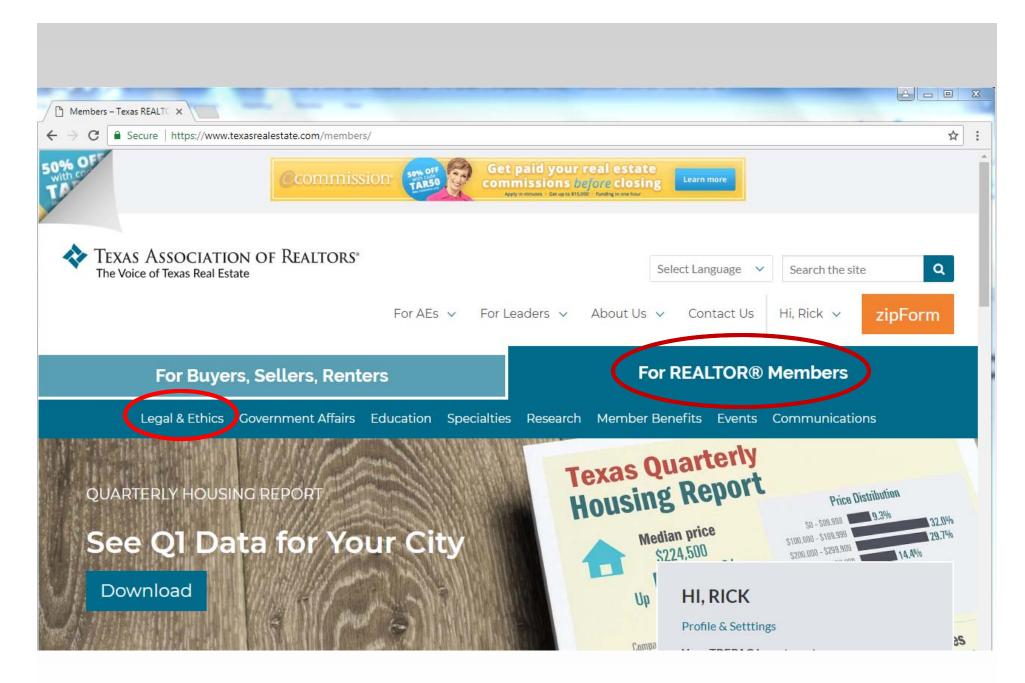
- Access thru zipForms
- Download PDF files











Forms, Legal Resources, and Professional Standards

As a Texas REALTOR®, you get access to many legal resources to help you comply with laws and give your clients the best possible service. Two of the most popular are the FAQs and the association's Legal Hotline.

The high standards set forth in the REALTOR® Code of Ethics distinguishes REALTORS® from licensed agents and brokers who do not join the association. All REALTORS® pledge to uphold the principles contained in this foundational document.

Forms

In addition to the 27 TREC forms available to all licensees, Texas REALTOR® get more than 100 forms for their exclusive use.

Blank Form Downloads > A

zipForm Help >

Form Changes >

Hot Topics

The latest information about trending legal topics

Cybersecurity >

Advertising Rules >

Resources

Access these tools to stay on the right side

Ethics

The REALTOR® Code of Ethics

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Ethics

The REALTOR® Code of Ethics

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Questions?

- NOW –
 Type your questions now.
- LATER –
 TAR Legal Hotline 512-480-8200

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Conclusion

- Thanks for your participation in the TAR Commercial webinars!
- Next Webinar:

June 13, 2018

RPR Mobile for Smartphones – Big Data, Powerful Reports: Any Time, Any Where

Give us your feedback!

