

2025 AREC Educator Retreat 2026 FORMS CHANGES

ARA Risk Reduction Committee

Heather Keenen, Chair Andy Meyers, Vice Chair





DISCLAIMER

Please note the Arkansas REALTORS® Association is not an attorney and cannot give legal advice. Likewise, the Arkansas REALTORS® Association is not a Broker and does not accept responsibility for your actions. Should any recommendation or suggestion given in this Training Guide (or by any person or instructor not presenting at a program sponsored by the Arkansas REALTORS® Association) conflict with the policy directed by your Broker or Attorney, you should follow their directives, not those contained in this Training Guide.





Applicable to all forms: In the forms in which a paragraph is added or a paragraph is removed, there is a re-numbering or re-lettering of the subsequent paragraphs and in any cross-referencing to the re-numbered paragraph.

*Note: For 2026, re-numbered paragraphs from 2025 will be proofed across the RECs globally to ensure accuracy in cross-referencing (i.e., Para 9 Conveyance in RECR references Para 30, when it should reference Para 32 due to re-numbering done for 2025).

Applicable to all forms: Throughout the 2025 forms, some editorial changes and corrections were made in punctuation, capitalization, and rephrasing that are not listed one by one in this manual; these changes do not affect the meaning or intent of the wording.





The Forms Change Process

- Members submit form change requests each year prior to April 1
- Risk Reduction Advisory Panel vets all form change requests
- Advisory Panel brings all requests and AP recommendations to Risk Reduction Committee
- Risk Reduction Committee reviews change requests for presentation to the ARA Executive Committee and Board of Directors at June meetings



Reference Sheet – Forms with Changes in 2026

CODE	FORM NAME CHANGE FOR 2026		
BARANE	Buyer Agency Representation Agreement – Non-Exclusive	Paragraph number reference correction under para 4. A. ii.	
EMA	Earnest Money Addendum	Paragraph number reference corrections.	
ERLAR	Exclusive Right to Lease Agreement (Residential)	Rename Paragraph 1. Expand Paragraph 2 into Paragraphs 2 and 3 regarding cancellation. GLOBAL PM and LEASING change – All "Agent" references to "Firm".	
ERSAFRRL	Exclusive Right to Sell Agreement (Farm, Ranch & Recreational Land)	GLOBAL ERSA change - MLS Paragraph (16). GLOBAL ERSA change - Fixtures Paragraph (18.) – Solar Panels.	
ERSAA	Exclusive Right to Sell Agreement (at Auction)	Paragraph number reference correction under para 14. B. GLOBAL ERSA change - MLS Paragraph (20). GLOBAL ERSA change - Fixtures Paragraph (22.) – Solar Panels.	
ERSAC	Exclusive Right to Sell/Lease Agreement (Commercial)	GLOBAL ERSA change - MLS Paragraph (16). Separate Paragraph 12. for uniformity and clarity. GLOBAL PM and LEASING change – All "Agent" references to "Firm".	
ERSALA	Exclusive Right to Sell Agreement (Lots & Acreage)	GLOBAL ERSA change - MLS Paragraph (16). GLOBAL ERSA change - Fixtures Paragraph (18.) – Solar Panels.	
ERSAR	Exclusive Right to Sell Agreement (Residential)	GLOBAL ERSA change - MLS Paragraph (16). GLOBAL ERSA change - Fixtures Paragraph (19.) – Solar Panels. Paragraph number reference correction under para 1.	
GBLD	General Buyer Lessee Disclaimer	Addition of Tax Assessment Disclaimer.	
MPCD	Multi-Party Compensation Disclosure	Addition of instructional note in red at top of form.	
PMA	Property Management Agreement	GLOBAL PM and LEASING change – All "Agent" references to "Firm" Expand Paragraph 2 into Paragraphs 2 and 3 regarding cancellation. Addition of a checkbox under paragraph 16 regarding fees.	



Reference Sheet – Forms with Changes in 2026

CODE	FORM NAME	CHANGES FOR 2026	
RECFRRL	Real Estate Contract (Farm, Ranch & Recreational Land)	GLOBAL REC change – Moving Owners Assoc Addendum box with restructure/addition of Restrictive Covenants & POA para. GLOBAL REC Change - Fixtures Paragraph – Addition of Solar Panels. GLOBAL REC change – Revision of FIRPTA COMPLIANCE para. GLOBAL REC change – Reformatting of Signature Pages.	
RECA	Real Estate Contract (at Auction)	GLOBAL REC change – Moving Owners Assoc Addendum box with restructure/addition of Restrictive Covenants & POA para. GLOBAL REC Change - Fixtures Paragraph – Addition of Solar Panels. GLOBAL REC change – Revision of FIRPTA COMPLIANCE para. GLOBAL REC change – Reformatting of Signature Pages.	
RECC	Real Estate Contract (Commercial)	GLOBAL REC change – Moving Owners Assoc Addendum box with restructure/addition of Restrictive Covenants & POA para. GLOBAL REC change – Revision of FIRPTA COMPLIANCE para. GLOBAL REC change – Reformatting of Signature Pages.	
RECLA	Real Estate Contract (Lots & Acreage)	GLOBAL REC change – Moving Owners Assoc Addendum box with restructure/addition of Restrictive Covenants & POA para. GLOBAL REC Change - Fixtures Paragraph – Addition of Solar Panels. GLOBAL REC change – Revision of FIRPTA COMPLIANCE para. GLOBAL REC change – Reformatting of Signature Pages.	
RECNC	Real Estate Contract (New Construction)	Addition of "or" for clarity on Paragraph 9. GLOBAL REC change – Moving Owners Assoc Addendum box with restructure/addition of Restrictive Covenants & POA para. GLOBAL REC change – Revision of FIRPTA COMPLIANCE para. GLOBAL REC change – Reformatting of Signature Pages.	
RECR	Real Estate Contract (Residential)	GLOBAL REC change – Moving Owners Assoc Addendum box with restructure/addition of Restrictive Covenants & POA para. GLOBAL REC Change - Fixtures Paragraph – Addition of Solar Panels. GLOBAL REC change – Revision of FIRPTA COMPLIANCE para. GLOBAL REC change – Reformatting of Signature Pages.	
RLRA	Residential Lease/Rental Agreement	GLOBAL PM and LEASING change – All "Agent" references to "Firm". Paragraph 2. strikeout of insufficient funds replacement verbiage.	
SPD	Seller Property Disclosure	Addition of REC (New Construction) reference on page 14. GLOBAL - Addition of Tax Assessment Disclaimer.	





Agency & Representation Agreements

- Buyer Agency Representation Agreement Non-Exclusive
- Exclusive Right to Sell Agreement (at Auction)
- Exclusive Right to Sell Agreement (Farm, Ranch & Recreation Land)
- Exclusive Right to Sell/Lease Agreement (Commercial)
- Exclusive Right to Sell Agreement (Lots & Acreage)
- Exclusive Right to Sell Agreement (Residential)



Buyer Agency Representation Agreement – Non-Exclusive

Paragraph number reference correction under para 4. A. ii.

Buyer Agency Representation Agreement - Non-Exclusive





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Form Serial Number:

- 4. AGENCY REPRESENTATION: Buyer understands that Selling Firm may be in the business of representing both buyers and sellers for the purchase and sale of real property. If Buyer decides to view or purchase property from a Seller also represented by Selling Firm, Buyer hereby agrees that:
 - □ A. SELLING FIRM MAY REPRESENT BOTH BUYER AND SELLER and such agreement by Buyer means:
 - (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer agrees Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the offering price or any price Buyer is willing to pay that is higher than that offered in writing.
 - (ii) Buyer, by selecting this option 3A4A, acknowledges that when Listing/Selling Firm represents both Buyer and Seller a possible conflict of interest exists, and Buyer further agrees to waive and forfeit individual rights to receive the undivided loyalty of Selling Firm.



Exclusive Right-to-Sell Agreement (at Auction)

Paragraph number reference correction under para 14. B.

■B. BUYER AGENCY: Seller acknowledges Listing Firm is employed by Seller and Selling Firm is employed by Buyer. All licensees associated with Selling Firm are employed by, represent, and are responsible to the Buyer. Seller authorizes Listing Firm to make payment as set forth in Paragraphs 6, 12, 13 and/or 6 and/or 11 15.

Paragraph Reference Changes

- Para 6: CANCELLATION
- Para 12: LISTING FIRM'S FEE
- Para 13: COOPERATIVE FEE AUTHORIZATION
- Para 15: EXPIRED LISTING CONDITIONS



Explanation & Rationale for GLOBAL-ERSA MLS Para Change

New MLS Policy Statement from the National Association of REALTORS®

Multiple Listing Options for Sellers

Office Exclusive: Is an exempt listing where the seller has directed that their property not be disseminated through the MLS and not be publicly marketed. The office exclusive listing shall be filed with the MLS but not disseminated to other MLS Participants and Subscribers.

Delayed Marketing: Is an exempt listing where the seller has directed the listing broker to delay the public marketing of that listing through IDX and syndication for any period as allowed by the local MLS in its unfettered discretion. A delayed marketing listing shall be filed with the MLS and does not preclude the listing firm from marketing the listing in a manner consistent with their seller's choice.

Exempt Listing Disclosure: The filing of an exempt listing (office exclusive or delayed marketing) with the MLS must be pursuant to a certification obtained by the listing broker from the seller which includes:

- disclosure about the professional relationship between the Participant and the seller;
- acknowledgement that the seller understands the MLS benefits they are waiving or delaying with the exempt listing, such
 as broad and immediate exposure of their listing through the MLS; and
- confirmation of the seller's decision that their listing not be publicly marketed and disseminated by the MLS as an
 office exclusive listing or that their listing will not have immediate public marketing through IDX and Syndication as a
 delayed marketing listing.

Multiple Listing Options for Sellers requirements only apply to listing types that are subject to mandatory submission pursuant to the MLS local rules."



Exclusive Right-to-Sell Agreement (Residential)

ARA Risk Reduction Advisory Panel Rationale: This is the terminology that is both used and better understood by the public. This change is in compliance with NAR's new MLS policy statement, and it will clarify to sellers exactly how their property will or will not be marketed.

45. MULTI LIST SERVICE16. MULTIPLE LISTING SERVICES (MLS) AND INTERNET OTHER DIGITAL
MARKETING CHANNELS: Seller warrants, represents and authorizes Listing Firm to offer the Property in a multi-listMLS, subject to the options selected in Paragraph 10, and comply with all rules and regulations associated with multi-listMLS. Should Seller instruct Listing Firm to offer a cooperative fee pursuant to Paragraph 9-, such fee shall NOT be displayed within any MLS documentation or presentation.
The following election(s) cover the transfer of information to other Internet websites by the Listing Firm's Multiple Listing Service. Listing Firm cannot control Property information appearing on Internet websites which obtain information from sources other than the Listing Firm's Multiple Listing Service.
(Choose Option A or B)
☐ A. Seller elects to allow the transfer of Property information to the <u>Internet-MLS and other digital</u> <u>marketing channels.</u> Seller understands Property may have auto valuations, written comments or reviews on internet websites or social media.
□ B. Seller elects NOT to allow the transfer of Property information to other Internet websites.digital marketing channels other than the MLS. Seller understands and acknowledges that consumers who conduct searches for listings on the Internet other digital marketing channels may not see information about the Property in response to their search. Selling a property – without inclusion in the Multiple Listing Service (MLS) or broader public marketing channels – can significantly limit visibility and reduce buyer competition, which may negatively impact your final sale price and terms.
Tour mar our prior and termo.

Exclusive Right-to-Sell Agreement (Residential)

16. MULTIPLE LISTING SERVICES (MLS) AND OTHER DIGITAL MARKETING CHANNELS: Seller warrants, represents and authorizes Listing Firm to offer the Property in a MLS, subject to the options selected in Paragraph 10, and comply with all rules and regulations associated with MLS. Should Seller instruct Listing Firm to offer a cooperative fee pursuant to Paragraph 9, such fee shall NOT be displayed within any MLS documentation or presentation. The following election(s) cover the transfer of information to other Internet websites by the Listing Firm's Multiple Listing Service. Listing Firm cannot control Property information appearing on Internet websites which obtain information from sources other than the Listing Firm's Multiple Listing Service. (Choose Option A or B) ☐ A. Seller elects to allow the transfer of Property information to the MLS and other digital marketing channels. Seller understands Property may have auto valuations, written comments or reviews on internet websites or social media. ☐ B. Seller elects NOT to allow the transfer of Property information to other digital marketing channels other than the MLS. Seller understands and acknowledges that consumers who conduct searches for listings on other digital marketing channels may not see information about the Property in response to their search. Selling a property - without inclusion in the Multiple Listing Service (MLS) or broader public marketing channels - can significantly limit visibility and reduce buyer competition, which may negatively impact your final sale price and terms.

*ERSA (Residential) is shown as one example – All Applicable ERSA's have been globally changed.



Exclusive Right-to-Sell Agreement (at Auction)

Global ERSA Change - Fixtures Paragraph – Addition of Solar Panels

22. FIXTURES AND ATTACHED EQUIPMENT: Unless specifically excluded herein, Listing Firm may represent to the public that all fixtures and attached equipment, if any, are included in the Offering Price set forth in Paragraph 3 or 5. Such fixtures and attached equipment shall include but not be limited to the following: dishwasher, disposal, trash compactor, ranges, ovens, water heater, exhaust fans, heating and air-conditioning systems, plumbing and septic systems, electrical system, intercom system, ceiling fans, window air conditioners, carpeting, indoor and outdoor light fixtures, window and door coverings and related hardware, gas or electric grills, awnings, mail boxes, garage door openers and remote controls, water softeners, antennas, television satellite receiving equipment, propane and butane tanks, fireplace inserts, solar panels,

and all items bolted, nailed, screwed, buried, or otherwise attached to the Property in a permanent manner, except the following:

ARA Risk Reduction Rationale:

Including solar panels in the list of potential fixtures and attached equipment reflects their growing presence in real estate transactions. This change will assist agents, buyers, and sellers in clearly addressing ownership and transfer considerations up front.

*ERSA (at Auction) is shown as one example –Applicable ERSA's globally changed in this format include that shown and the ERSA (Residential).



Exclusive Right-to-Sell Agreement (Farm, Ranch & Recreational Land)

Global ERSA Change - Fixtures Paragraph - Addition of Solar Panels.

- 18. FIXTURES AND ATTACHED IMPROVEMENTS: Unless specifically excluded herein, Listing Firm may represent to the public that all fixtures and attached improvements, if any, are included in the Offering Price set forth in Paragraph 3, except the following listed items: Such fixtures and attached improvements shall include but not be limited to the following: solar panels and all items bolted, nailed, screwed, buried, or otherwise attached to the Property in a permanent manner, except the following listed items:
- 18. FIXTURES AND ATTACHED IMPROVEMENTS: Unless specifically excluded herein, Listing Firm may represent to the public that all fixtures and attached improvements, if any, are included in the Offering Price set forth in Paragraph 3. Such fixtures and attached improvements shall include but not be limited to the following: solar panels and all items bolted, nailed, screwed, buried, or otherwise attached to the Property in a permanent manner, except the following listed items:

*ERSA (Farm, Ranch & Recreational Land) is shown as one example – Applicable ERSA's globally changed in this format include that shown and the ERSA (Lots & Acreage).



Exclusive Right-to-Sell Agreement (Residential)

Paragraph number reference correction under paragraph 1.

Exclusive Right-to-Sell Agreement (Residential)





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FORM SERIAL NUMBER:

. KIGHT-TO-SELL.	In consideration of the services of
	g Firm) (hereafter collectively called "Listing Firm") for the purpose of assisting in the
possible sale or ex	change of the real property described in Paragraph 2 (the "Property"), and
	sole owner(s) of the Property (hereafter called "Seller"), Listing Firm and Seller agree
•	hall have the exclusive right to market the Property for the Listing Period described in
	ller does hereby certify and represent that Seller has peaceable possession of the
. ,,	all improvements and fixtures thereon, and the legal authority and capacity to convey
the Property by a	good and sufficient general warranty deed, free from any liens, leasehold or other
intoracte aveant a	s may be set forth in Paragraphs 18 19 and 22 23.

- Paragraph Reference Changes
 - Para 19: FIXTURES AND ATTACHED EQUIPMENT
 - Para 23: SPECIAL CONDITIONS



Exclusive Right-to-Sell Agreement (Commercial)

Separate Paragraph 12. for uniformity and clarity.

12. CANCELLATION: Seller may cancel this Exclusive Right-to-Sell/Lease Agreement prior to its expiration date without in any manner affecting the indemnities provided by Paragraph 20 and the provisions of Paragraph 11. Such cancellation will be effective only after: 1) Seller has provided written notice to Listing Firm, sent by United States certified mail, return receipt required, and 2) Seven (7) calendar days have elapsed since such written notice was received by Listing Firm. Upon the effective date of cancellation, Seller shall be liable to Listing Firm for a cancellation fee equal to:
\square A. the same fee as though a transaction were accomplished upon the authorized terms.
B. the liquidated sum of \$ it being agreed by Seller and Listing Firm the liquidated sum is not a penalty and is agreed to because damages incurred by Listing Firm resulting from cancellation by Seller will be difficult to ascertain, and the amount set forth in the blank (even if \$0) shall be in addition to and not a limitation of the sums due Listing Firm pursuant to Paragraph 11 (Expired Listing Conditions) of this Exclusive Right-to-Sell/Lease Agreement. Listing Firm may cancel this Exclusive Right-to-Sell/Lease Agreement at any time, with or without cause, by providing written notice to Seller. In the event of cancellation by Listing Firm, Seller shall not be responsible for compensation to Listing Firm unless (i) Seller shall have breached the terms of this Exclusive Right-to-Sell/Lease Agreement or (ii) Listing Firm is entitled to compensation pursuant to Paragraphs 8 and 11.
C percent (%) of the Offering Price set forth in Paragraph 3.



Exclusive Right-to-Sell Agreement (Commercial)

Separate Paragraph 12. for uniformity and clarity.

12. CANCELLATION: Seller may cancel this Exclusive Right-to-Sell/Lease Agreement prior to its expiration date without in any manner affecting the indemnities provided by Paragraph 20 and the provisions of Paragraph 11. Such cancellation will be effective only after:1) Seller has provided written notice to Listing Firm, sent by United States certified mail, return receipt required, and 2) Seven (7) calendar days have elapsed since such written notice was received by Listing Firm. Upon the effective date of cancellation, Seller shall be liable to Listing Firm for a cancellation fee equal to:
□A. the same fee as though a transaction were accomplished upon the authorized terms.
□B. the liquidated sum of \$ it being agreed by Seller and Listing Firm the liquidated sum is not a penalty and is agreed to because damages incurred by Listing Firm resulting from cancellation by Seller will be difficult to ascertain, and the amount set forth in the blank (even if \$0) shall be in addition to and not a limitation of the sums due Listing Firm pursuant to Paragraph 11 (Expired Listing Conditions) of this Exclusive Right-to-Sell/Lease Agreement.
Cpercent (%) of the Offering Price set forth in Paragraph 3.
Listing Firm may cancel this Exclusive Right-to-Sell/Lease Agreement at any time, with or without cause, by providing written notice to Seller. In the event of cancellation by Listing Firm, Seller shall not be responsible for compensation to Listing Firm unless (i) Seller shall have breached the terms of this Exclusive Right-to-Sell/Lease Agreement or (ii) Listing Firm is entitled to compensation pursuant to Paragraphs 8 and 11.

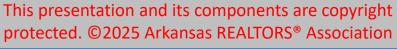
*This change has already been made in Form Simplicity.





Addenda, Disclosures & Disclaimers

- EMA
- GBLD
- IRSA
- MPCD
- SPD
- SCNA





Earnest Money Addendum

Paragraph number reference corrections

Earnest Money Addendum





FORM SERIAL NU	UMBER:				
Regarding the I	Real Estate Contract Fo	rm Serial Number _			
			, 8	etween Buyer, and Seller, covering the real property	
				covenants, agreements and prom ncy being acknowledged, agree	
	ONEY: Earnest money is yer's Purchase Price or (("Earnest Money"), which sl	nall
6, 7 (if a	any), 10, 11, 14B, 16, 17	, 18B, 19B, 19C 20B	3 <mark>, 20C</mark> (if any), 20	e conditions of Paragraphs 3A, 3E B, 21 21B, 22, <u>26,</u> 25 and 32 33 (is shall be promptly refunded to Buy	f
6, 7 (if a	•	12, 14, 17B, 10B, 2	0, 21B 20B, 21, 22	of the conditions of Paragraphs : 2B and 22 23 have not been fulfill Buyer.	
5, 6, 8 (•	23B, 24, 25B, 26, 2	7, 30 <u>32</u> and 37 ha	e of the conditions of Paragraphs ave not been fulfilled, performed	

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Seller Property Disclosure

Addition of Tax Assessment Disclaimer

SECTION 1 of 4 (continued)			
□ Special Property Assessment: Amount \$ Frequency:			
□ Homestead Tax Credit has been claimed for the tax year of			
□ A Tax Benefit (tax assessment frozen) for over 65 or handicapped status has been claimed by Seller.			
TAX ASSESSMENTS Buyer/Lessee is strongly urged to contact the County Assessor for the county in which the Property is located to learn how a purchase of the Property may affect property taxes. County real estate and special improvement taxes may change based on updated millage rates and assessed values. Buyer should be aware purchase of this Property may result in reassessment of the Property and have an impact on property taxation including tax credits and exemptions.			

ISSUE: County Assessors sought to move legislation through in the 2025 session which would have impeded real estate licensees' ability to provide publicly available information regarding property taxes to their clients. The Assessors' concerns revolved around the confusion buyers encounter when they purchase a property whose previous owner had the property taxes frozen, or when they purchase a property just before a re-assessment year for that county. In those instances, buyers seem to rely on the amount of property tax being paid by the previous owner, when this will not always be accurate for the new owner.



General Buyer/Lessee Disclaimer

Addition of Tax Assessment Disclaimer

TAX ASSESSMENTS

Buyer/Lessee is strongly urged to contact the County Assessor for the county in which the Property is located to learn how a purchase of the Property may affect property taxes. County real estate and special improvement taxes may change based on updated millage rates and assessed values. Buyer should be aware purchase of this Property may result in reassessment of the Property and have an impact on property taxation including tax credits and exemptions.



General Buyer/Lessee Disclaimer

General Buyer/Lessee Disclaimer





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Presence of Mold in a Property

Mold, mildew, spores and other microscopic organisms and/or allergens (collectively referred to as "Mold") are environmental conditions that are common in residential properties and may affect the Property. Mold, in some forms, has been reported to be toxic and cause serious physical illnesses, including, but not limited to, allergic and/or respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or the elderly. Mold has also been reported to cause extensive damage to personal and real property.

Existence of Chemical or Drug Substances in a Property

Buyer/Lessee is strongly urged, as part of any pre-closing investigation desired by Buyer/Lessee concerning the Property to: (i) conduct testing for possible existence of chemical(s) to manufacture illegal drugs or illegal drug substances in, on or about the Property, as desired by Buyer/Lessee, and (ii) to visit with applicable law enforcement authorities about possible prior illegal activity on or about the Property.

Presence of a Convicted Sexual Offender in the Neighborhood

If the presence of a registered sex offender is a matter of concern to Buyer/Lessee, Buyer/Lessee understands Buyer/Lessee must contact local law enforcement officials or access the State of Arkansas registered sexual offender website at https://www.ark.org/offender-search/index.php regarding such information.

Flood or Flood Prone

If the location of the Property being in a Flood or Flood Prone area is of concern to Buyer, Buyer may access FEMA (Federal Emergency Management Authority) at https://www.fema.gov/flood-maps regarding such information.

Your mortgage lender may require you to purchase flood insurance in connection with your purchase of this property. The National Flood Insurance Program provides for the availability of flood insurance but also establishes flood insurance policy premiums based on the risk of flooding in the area where properties are located. Due to recent amendments to federal law governing the NFIP those premiums are increasing, and in some cases will rise by a substantial amount over the premiums previously charged for flood insurance for the property. As a result, you should not rely on the premiums paid for flood insurance on this property previously as an indication of the premiums that will apply after you complete your purchase. In considering your purchase of this property you should consult with one or more carriers of flood insurance for a better understanding of flood insurance coverage, the premiums that are likely to be required to purchase such insurance and any available information about how those premiums may increase in the future.

Presence of Military Activity

If the location of the Property is near a Military Base and the noise from training, and the like, is of concern, Buyer/Lessee is strongly urged to investigate prior to closing and to access information by visiting the website(s): https://installations.militaryonesource.mil/state/AR/state-installations OR https://militarybases.com/

TAX ASSESSMENTS

Buyer/Lessee is strongly urged to contact the County Assessor for the county in which the Property is located to learn how a purchase of the Property may affect property taxes. County real estate and special improvement taxes may change based on updated millage rates and assessed values. <u>Buyer</u> should be aware purchase of this Property may result in reassessment of the Property and have an impact on property taxation including tax credits and exemptions.



Seller Property Disclosure

Addition of REC (New Construction) reference on page 14.

Seller Property Disclosure







Page 14 of 15

FORM SERIAL NUMBER:

SECTION 3 of 4: If this Seller Property Disclosure is dated more than 10 business days prior to an accepted contract, Seller will update this document WITHIN THREE (3) BUSINESS DAYS OF ACCEPTED REAL ESTATE CONTRACT AND WILL BE SIGNED AND DATED BY ALL PARTIES TO THIS TRANSACTION.

If Seller Property Disclosure is dated 10 or less business days prior to an accepted contract, or paragraph 23C is checked on Real Estate Contract (New Construction), Section 3 is not applicable.

Seller has reviewed all previously answered questions above and acknowledge there are:

This shapes

*Paragraph 23C REC (New Construction) for reference.

□ C.	This Property is New Construction. Bu	yer is aware that construction has not started or is not complete. Seller
	will complete a written disclosure within _	days of completion of construction. The written disclosure will be
	prepared by Seller and warranted by Seller	er to be the latest disclosure and answers contained in the disclosure
	are warranted to be true, correct and com	plete to Seller's knowledge.



Multi-Party Compensation Disclosure

Addition of Instructional Note in RED at the top of the form.

Multi-Party Compensation Disclosure







Page 1 of 3

FORM SERIAL NUMBER:

THIS FORM IS TO BE USED ONLY WHEN SELLING AND/OR LISTING FIRM RECEIVES COMPENSATION/PAYMENT FROM MORE THAN ONE SOURCE.





Property Management Forms

- Exclusive Right-to-Lease Agreement (Residential)
- Property Management Agreement
- Residential Lease/Rental Agreement



Exclusive Right to Lease Agreement (Residential) Copyright 2026 Arkanas REALTORS® Association
Page 1 of 9
FORM SERIAL NUMBER:
This Exclusive Right to Lease Agreement is made between
, hereafter called "Owner," and
, (by and through the Principal Broker) hereafter called "Leasing
AgontFirm."
WITNESSETH in consideration of the terms, conditions, and covenants hereafter set forth, the parties hereby mutually agree as follows:
 EXCLUSIVE AGENCYRIGHT TO LEASE: Owner hereby appoints Leasing AgentFirm, and Leasing AgentFirm accepts the appointment, to Lease the following described Property on the terms and conditions contained in this Exclusive Right to Lease Agreement. Description:
Address:
/ ddi ooc.
2. TERM: The term of this Exclusive Right to Lease Agreement is a period of months beginning on (month)
3. CANCELLATION: Owner may cancel/terminate this Exclusive Right to Lease Agreement at any time by giving Leasing Firm days advance written notice and by paying a cancellation/termination fee of at time of notice. Leasing Firm may cancel/terminate the Exclusive Right to Lease Agreement at any time, with or without cause, by providing written notice to Owner. In the event of cancellation by Leasing Firm, Owner shall not be responsible for compensation to Leasing Firm, unless: Owner shall have breached the terms of this Exclusive Right to Lease Agreement.
3-4. OWNER RESPONSIBILITIES: Owner agrees the address for notices to Owner from Leasing AgentFirm shall be Owner assumes sole responsibility for checking for correspondence from Leasing AgentFirm at the above address. Any delivery by Leasing AgentFirm of correspondence, municipal notices, service of process, or other information shall be deemed effectively delivered to Owner by Leasing AgentFirm so long as Leasing AgentFirm has, within two (2) business days of receipt, deposited such information in the United States mail, with sufficient postage to ensure delivery, addressed to Owner at the above address. If Leasing AgentFirm so performs, Owner agrees that, notwithstanding any statute, rule, regulation or provision of common law, Leasing AgentFirm has discharged all fiduciary, contract and other duties to Owner, Leasing AgentFirm not having further obligation. In addition, if Owner is not an Arkansas citizen or domestic Arkansas entity, Owner shall deliver to Leasing AgentFirm all filings required by Arkansas law to eliminate the need for income tax withholding, including without limitation filings with the Arkansas Department of Finance and Administration pursuant to Act 1982 of 2005 (and regulations thereunder), or, in the alternative, Owner understands, acknowledges, agrees and instructs Leasing AgentFirm to withhold for taxation purposes all sums required by law and, in addition, agrees to reimburse Leasing AgentFirm for all tax or accounting expenses incurred in determining the withholding amount and for preparation and filing of applicable forms. Owner warrants and represents to Leasing AgentFirm that no withholding is



Rename Paragraph 1 for accuracy.

GLOBAL PM and LEASING change – All "Agent" references to "Firm".

Copyright **Exclusive Right to Lease Agreement** (Residential) Page 1 of 9 FORM SERIAL NUMBER: This Exclusive Right to Lease Agreement is made between , hereafter called "Owner," and (by and through the Principal Broker) hereafter called "Leasing AgentFirm." WITNESSETH in consideration of the terms, conditions, and covenants hereafter set forth, the parties hereby mutually agree as follows: 1. EXCLUSIVE AGENCYRIGHT TO LEASE: Owner hereby appoints Leasing AgentFirm, and Leasing AgentFirm accepts the appointment, to Lease the following described Property on the terms and conditions contained in this Exclusive Right to Lease Agreement. Description: Address:



Separation of TERM and CANCELLATION into two paragraphs.

2.	TERM: The term of this Exclusive Right to Lease Agreement is a period of
<u>3.</u>	CANCELLATION: Owner may cancel/terminate this Exclusive Right to Lease Agreement at any time by giving Leasing Firm—days advance written notice and by paying a cancellation/termination fee of at time of notice. Leasing Firm may cancel/terminate the Exclusive Right to Lease Agreement at any time, with or without cause, by providing written notice to Owner. In the event of cancellation by Leasing Firm, Owner shall not be responsible for compensation to Leasing Firm, unless: Owner shall have breached the terms of this Exclusive Right to Lease Agreement.

ARA Risk Reduction Rationale: This separation provides clarity and the option for the Leasing Firm to cancel the ERLAR.



Exclusive Right to Lease Agreement (Residential)



Page 1 of 7 FORM SERIAL NUMBER: This Exclusive Right to Lease Agreement is made between _________________________ , hereafter called "Owner," and , (by and through the Principal Broker) hereafter called "Leasing Firm." WITNESSETH in consideration of the terms, conditions, and covenants hereafter set forth, the parties hereby mutually agree as follows: RIGHT TO LEASE: Owner hereby appoints Leasing Firm, and Leasing Firm accepts the appointment, to Lease the following described Property on the terms and conditions contained in this Exclusive Right to Lease Agreement. Description: _____ 2. TERM: The term of this Exclusive Right to Lease Agreement is a period of _____ months beginning on (month) (day) , (year) , continuing until (month) (day) , (year) , unless otherwise terminated as provided herein. 3. CANCELLATION: Owner may cancel/terminate this Exclusive Right to Lease Agreement at any time by giving Leasing Firm days advance written notice and by paying a cancellation/termination fee of \$ at time of notice. Leasing Firm may cancel/terminate the Exclusive Right to Lease Agreement at any time, with or without cause, by providing written notice to Owner. In the event of cancellation by Leasing Firm, Owner shall not be responsible for compensation to Leasing Firm, unless: Owner shall have breached the terms of this Exclusive Right to Lease Agreement.



Separation of TERM and CANCELLATION into two paragraphs. GLOBAL PM and LEASING change – All "Agent" references to "Firm".

ARA Risk Reduction Rationale: This separation provides clarity and the option for the Property Management Firm to cancel the PMA.



2.	TERM: The term of this Property Management Agreement is a period of		months continuing otherwise
3.	cancellation/termination of this Property Management Agreement Or any automatic renewals (30) days written notice. Managing Firm is granted a maximum of significant Agreement Agreement to process all or committed against the Property and to render a final accounting to Owner per Paragement Agreement Agree	written noti anaging F s hereof by g ixty (60) o outstanding	ce and by irm may giving thirty days after



Addition of checkbox and verbiage under paragraph 16.

15.16. MANAGING AGENT'S FIRM'S FEE:	Owner agrees to pay Managing AgentFirm an initial amount
of	Owner agrees to pay thereafter \$
per month, or percen	t (%) of monthly rents collected, whichever is
	Management Agreement. Managing AgentFirm will retain_ AgentFirm will keep any insufficient fund fees.
Agreement by any person including Owner, the Property, Managing Agent Firm shall be	exchanged during the term of this Property Management to any person, firm or corporation who has rented or leased entitled to a professional fee equal to

ARA Risk Reduction Rationale: Sales compensation will not be allowed for practitioners who are solely licensed as Property Management Associates under Act 392 of 2025.



16. MANAGING FIRM'S FEE: Owner agrees to pay Managing Firm an initial amount of					
per month, or					
percent (%) of monthly rents collected, whichever is greater, throughout the					
term of this Property Management Agreement. Managing Firm will retain% of late fees collected. Managing Firm will keep any insufficient fund fees.					
☐ In the event the Property is sold or exchanged during the term of this Property Managemer Agreement by any person including Owner, to any person, firm or corporation who has rented or lease the Property, Managing Firm shall be entitled to a professional fee equal to percent (%) of the gross sales price if allowed by Arkansas Real Estate License Law.					



Residential Lease/Rental Agreement

Paragraph 2. strikeout of insufficient funds replacement verbiage. GLOBAL PM and LEASING change – All "Agent" references to "Firm".

RENT: Tenant is taking possession of the Property on (month	:h) (day)	, (year)
Thereafter rent in equal monthly amounts in the amount of \$_	is due and pa	ayable in advance
without deduction or demand on thecalend	ar day of each month. Ten:	ant agrees to pay
the rent promptly when due and further agrees to pay a late of	charge in the amount of \$	for rental
installments or partial installments paid after the	_calendar day of each month	In the event of
insufficient funds, Tenant agrees to pay a service fee of \$		
charge will apply to insufficient funds not replaced prior to the	io fifth calondar day after duc	dato. All monies
paid to Management will be applied to monies owed by ten	ant first, any monies left will	be applied to the
current monies owed. This to include but not limited to securi	ity deposits, late fees, damag	es and rent unless
other arrangements are in writing stating differently. Rent a	ind rent installments and othe	er charges as they
may apply are to be paid at Management's office or at such	h place as Management by v	written notice may

ARA Risk Reduction Rationale: *Preprinted language regarding replacement of funds / amount of days should not dictate the Firm's policies.*





Contracts – Real Estate Sales

- Real Estate Contract (at Auction)
- Real Estate Contract (Commercial)
- Real Estate Contract (Farm, Ranch & Recreational Land)
- Real Estate Contract (Lots & Acreage)
- Real Estate Contract (New Construction)
- Real Estate Contract (Residential)



Real Estate Contract (New Construction)

Addition of "or" for clarity on paragraph 9.

9. NON-REFUNDABLE CONSTRUCTION DEPOSIT:— The Construction Deposit is funds tendered by Buyer to compensate Seller for liquidated damages that may be incurred by Seller resulting from Buyer failing to close on this transaction. The liquidated damages shall include, but are not limited to, Seller's time, efforts, labor and expenses required in preparing plans, specifications, pricing, general consulting and interest expense on the property during construction. –The Construction Deposit is not refundable to Buyer unless failure to close is exclusively the fault of Seller. –The Construction Deposit is not to be considered a part of the Earnest Money specified in the Earnest Money Addendum (if any) of this Real Estate Contract. The Construction Deposit will be credited to Buyer at closingBuyer shall hold Listing Firm and Selling Firm harmless of any dispute regarding the Construction Deposit. Buyer expressly acknowledges the Construction Deposit is not to be held by either Listing Firm or Selling Firm. The Construction Deposit may be commingled with other monies of Seller, such sum not being held in an escrow, trust or similar account. If Buyer is obtaining Government Financing (FHA, VA or other) Buyer is encouraged to confirm with legal counsel and lender if a Construction Deposit is allowed.				
Buyer will deposit \$ with Seller as the above specified and defined Construction Deposit:				
□ A. Not applicable.				
□ B. Withindays after Lender has issued the preapproval or commitment letter for financing for Buyer.				
C. Withindays after Lender has issued a commitment letter for financing for Buyer and prior to Seller beginning construction.				
□ D. Other:				



Real Estate Contract (New Construction)

GLOBAL REC change – Moving Owners Association Addendum option with restructure/addition of Restrictive Covenants & POA paragraph.

s Property is	LEGAL DESCRIPTION OF PROPERTY: ☐ Single family detached home with land ☐ Manufactured / Mobile Home with land tion Addendum Serial No.	☐ One-to-four attached dwelling with☐ Condominium / Town Home☐
Real Estate (New Consti		Copyright 2026 Arkansas REALTOR® OPPORTUNITY Association
1. PARTIES: (individually, or controm the undersi	nber: to be used ONLY on transactions in which the Se collectively, the "Buyer") offers to purchase, subjection (individually or collectively, the "Seller"), the "Contract (the "Property"):	ect to the terms and conditions set forth herei
	ND LEGAL DESCRIPTION OF PROPERTY:	☐ One-to-four attached dwelling with land ☐ Condominium / Town Home



Real Estate Contract (New Construction)

GLOBAL REC change – Moving Owners Association Addendum option with restructure/addition of Restrictive Covenants & POA paragraph.

18. RESTRICTIVE COVENANTS AND PROPERTY OWNER'S ASSOCIATION: Restrictive covenants governing the use and occupancy of the Property have been or will be recorded in the county's real property records. A copy of the restrictive covenants may be obtained from the county clerk. The Property:
The Property is not subject to mandatory membership in an owner's association.
The Property is subject to mandatory membership in an owner's association. Buyer is obligated to be a member of and pay assessments to the owner's association. The amount of the assessment is subject to change. A dedicatory instrument governing the establishment, maintenance, and operation of this residential community has been or will be recorded in the county's real property records. A copy of the dedicatory instrument may be obtained from the county clerk.

<u>□ See Owners Association Addendum attached.</u>

ARA Risk Reduction Rationale: The checkbox was removed from Paragraph 2 because its placement there was inappropriate and made it appear required. Instead, it will be included only when relevant as part of the RESTRICTIVE COVENANTS AND PROPERTY OWNER'S ASSOCIATION paragraph. This is a global update, applied either by revising all REC's or by adding the paragraph to any REC that currently lacks it.

GLOBAL REC change – Moving Owners Association Addendum option with restructure/addition of Restrictive Covenants & POA paragraph.

☐ Manufactured / Mobile Hodger-Owned older than 1 year provide FTC Insulation Requirement Addendum) SCRIPTION: Ontract	☐ Condominium / Town Home
provide FTC Insulation Requirement Addendum)	(See Owner's Association Addendum attack Copyright 2026 Arkansas REALTORS®
	2026 Arkansas REALTORS®
ontract	2026 Arkansas REALTORS®
ontract	2026 Arkansas REALTORS®
	EQUAL HOUSING REALTORS®
	710000111011
dividually or collectively, the "Seller"), the	ct to the terms and conditions set forth herein, real property described in Paragraph 2 of this
Single family detached home with land	$\hfill \square$ One-to-four attached dwelling with land
☐ Manufactured / Mobile Hor	me with land
,	☐ Condominium / Town Home
e	e "Property"): Single family detached home with land

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GLOBAL REC change – Moving Owners Association Addendum option with restructure/addition of Restrictive Covenants & POA paragraph.

18. RESTRICTIVE COVENANTS AND PROPERTY OWNER'S ASSOCIATION: Restrictive covenants
governing the use and occupancy of the Property have been or will be recorded in the county's real property
records. A copy of the restrictive covenants may be obtained from the county clerk.
The Property is not subject to mandatory membership in an owner's association.
☐ The Property is subject to a mandatory membership in an owner's association. Buyer is obligated
to be a member of and pay assessments to the owner's association. The amount of the assessment is subject to
change. A dedicatory instrument governing the establishment, maintenance, and operation of this residential
community has been or will be recorded in the county's real property records. A copy of the dedicatory instrument
may be obtained from the county clerk.
See Owners Association Addendum attached.



Real Estate Contract (Residential)





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Association

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FORM SERIAL NUMBER:

18. RESTRICTIVE COVENANTS AND PROPERTY OWNER'S ASSOCIATION: Restrictive covenants governing the use and occupancy of the Property have been or will be recorded in the county's real property records. A copy of the restrictive covenants may be obtained from the county clerk.			
	The Pro	perty is not subject to mandatory membership in an owner's association.	
to be a member o change. A dedica	of and paratory ins een or w	perty is subject to a mandatory membership in an owner's association. Buyer is obligated by assessments to the owner's association. The amount of the assessment is subject to strument governing the establishment, maintenance, and operation of this residential ill be recorded in the county's real property records. A copy of the dedicatory instrument county clerk.	
		See Owners Association Addendum attached.	



GLOBAL REC Change - Fixtures Paragraph – Addition of Solar Panels.

13. FIXTURES AND ATTACHED EQUIPMENT: Unless specifically excluded herein all fixtures and attached equipment, if any, are included in the Purchase Price. Such fixtures and attached equipment shall include but not be limited to the following: dishwasher, disposal, trash compactor, ranges, ovens, water heaters, exhaust fans, heating and air conditioning systems, plumbing and septic systems, electrical system, intercom system, ceiling fans, window air conditioners, carpeting, indoor and outdoor light fixtures, window and door coverings and related hardware, gas or electric grills, awnings, mail boxes, garage door openers and remote controls, antennas, fireplace inserts, solar panels,

ARA Risk Reduction Rationale:

Including solar panels in the list of potential fixtures and attached equipment reflects their growing presence in real estate transactions. This change will assist agents, buyers, and sellers in clearly addressing ownership and transfer considerations up front.

*REC (Residential) is shown as one example –Applicable REC's globally changed in this format include that shown and REC (At Auction), REC (Lots & Acreage) and REC (Ranch, Farm & Recreational Land).



GLOBAL REC change – Revision of FIRPTA COMPLIANCE paragraph.

3637. FIRPTA COMPLIANCE, TAX: TRANSACTION REPORTING: Buyer and Seller agree to disclose on or before Closing, to the person or company acting as Closing Agent for this transaction, their United States citizenship status, solely for the purpose of compliance with the Foreign Investment in Real Property Taxation Act (FIRPTA). In addition, Buyer and Seller shall execute all documents required by such Closing Agent to document compliance with the FIRPTA and all other applicable laws. Buyer and Seller acknowledge and agree that they are not the Closing Agent and shall not be considered the "reporting person" in this transaction under any federal or state law. Buyer and Seller agree nothing in this Real Estate Contract is intended to limit the responsibility of the Closing Agent as defined pursuant to United States Treasury Regulation 1.6045-4 to (i) be the "reporting person" under (i) all other state and federal tax laws (including without limitation 26 USC Section 6045(e)), and (ii) all other state and federal laws, directives and regulations (including without limitation all reports required for cash transactions (if applicable), and (iii) file all necessary forms regarding the Closing, including without limitation form 1099, 8288 or 8288A. Any written agreement designating the "reporting person" under 26 USC Section 6045(e) shall also operate as the designation agreement required under 31 CFR 1031.320(c) for the purpose of identifying the "reporting person" responsible for filing the FinCEN Real Estate Report, when required, concerning the transfer of the Property. By accepting the role as Closing Agent, this Agreement shall obligate the Closing Agent to fulfill their responsibilities as set forth above and as defined otherwise required by the above statutes, state, federal or other laws, directives or regulations. Seller will execute an affidavit confirming compliance with FIRPTA and as otherwise necessary for Closing Agent to fulfill the responsibilities in this paragraph 37, as prepared by the Closing Agent.

ARA Risk Reduction Advisory Panel Rationale: Under newly passed Federal law the Closing Agent is the reporting entity on cash transactions, necessitating a revision of this paragraph across all REC's per ARA Legal Counsel.

37. FIRPTA COMPLIANCE; TRANSACTION REPORTING: Buyer and Seller agree to disclose on or before Closing, to the person or company acting as Closing Agent for this transaction, their United States citizenship status, solely for the purpose of compliance with the Foreign Investment in Real Property Taxation Act (FIRPTA). In addition, Buyer and Seller shall execute all documents required by such Closing Agent to document compliance with the FIRPTA and all other applicable laws. Buyer and Seller acknowledge and agree that they are not the Closing Agent and shall not be considered the "reporting person" in this transaction under any federal or state law. Buyer and Seller agree nothing in this Real Estate Contract is intended to limit the responsibility of the Closing Agent as defined pursuant to United States Treasury Regulation 1.6045-4 to be the "reporting person" under (j) all other state and federal tax laws (including without limitation 26 USC Section 6045(e)), and (ii) all other state and federal laws, directives and regulations (including without limitation all reports required for cash transactions (if applicable), and (iii) file all necessary forms regarding the Closing, including without limitation form 1099, 8288 or 8288A. Any written agreement designating the "reporting person" under 26 USC Section 6045(e) shall also operate as the designation agreement required under 31 CFR 1031.320(c) for the purpose of identifying the "reporting person" responsible for filing the FinCEN Real Estate Report, when required, concerning the transfer of the Property. By accepting the role as Closing Agent, this Agreement shall obligate the Closing Agent to fulfill their responsibilities as set forth above and as otherwise required by state, federal or other laws. directives or regulations. Seller will execute an affidavit confirming compliance with FIRPTA and as otherwise necessary for Closing Agent to fulfill the responsibilities in this paragraph 37, as prepared by the Closing Agent.



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GLOBAL REC change – Reformatting of Signature Pages

Real Estate Contract (Residential) Page 1 6 of 18 FORM SERIAL NUMBER: 39. EXPIRATION: This Real Estate Contract expires if not accepted on or before (month) (day) , (year) , at (am) (pm) THIS IS A LEGALLY BINDING REAL ESTATE CONTRACT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOWWANGE THEIR REAL ATTORNEY DRAFT THIS FORM MAD HAVE AUTHORIZED THE REAL ESTATE	Real Estate Contract (Residential) Page 17 of 18 FORM SERIAL NUMBER: The above Real Estate Contract is executed: Buyer's Signature:	Real Estate Contract (Residential) Page 18 of 18 FORM SERIAL NUMBER: Pursuant to AREC Rule 10.12, this Real Estate Co	Copyright 2026 2026 REAL TORS® REAL TORS® Association
AGENT(S) TO FILL IN THE BLANKS ON THIS FORM. THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2028.	The above Real Estate Contract is:	0.77 (2.76) 1.4 (4.66) (2.76) (2.66) (2.76)	Selling Agent Printed Name
REAL ESTATE LICENSEES ARE REGULATED BY THE ARKANSAS REAL ESTATE COMMISSION. IF A LICENSEE HAS NOT PROPERLY REPRESENTED YOU, YOU MAY FILE A COMPLAINT AT AREC ARKANSAS.GOV.	Seller's Signature:	AREC License #:	Date/Time AREC License #: Agent Email:
	The above Real Estate Contract is: rejected	Pursuant to AREC Rule 10.12, this Real Estate Co	Agent Cell Number:
	(Form Serial Number:) as a backup, if applicable, and Buyer informed of Notification of Existing Real Estate Contract (Form Serial Number:) accepted as a backup, if applicable, and Buyer informed of Notification of Existing Real Estate Contract		Listing Agent Signature Listing Agent Printed Name Date/Time
[SIGNATURE PAGES TO FOLLOW ON SUBSEQUENT PAGES]	(Form Serial Number:) Seller's Initials	AREC License #: Broker Email:	AREC License #: Agent Email: Agent Cell Number:
Page 16 of 18	Page 17 of 18	Page 18	

ARA Risk Reduction Advisory Panel Rationale: The signature page changes will provide a more streamlined process for all parties and their representation to indicate their response to the contract based on their role in the transaction. This will be a change across ALL REC's. The FTC Insulation requirements page will remain the last page of the REC (New Construction).

Real Estate Contract (Residential)		REALIOR COUNTRIES CO
FORM SERIAL NUMBER:		
39. EXPIRATION: This Real Esta (month)		od on or before , at(am) □ (pm) □
MAY EMPLOY AN ATTORNEY TO DRAFT TO CONSULT YOUR ATTORNEY BEFORE SIG SIGNED BELOW WAIVE THEIR RIGHT TO HAGENT(S) TO FILL IN THE BLANKS ON THI THIS FORM IS PRODUCED AND COPYRIGH IS A UNIQUE NUMBER NOT USED ON ANY NOT MACHINE COPIED, OTHERWISE THE IN AFTER DECEMBER 31, 2026.	THIS FORM FOR YOU. IF YOU DO NOT INING. REAL ESTATE AGENTS CANNOT IAVE AN ATTORNEY DRAFT THIS FORM A IS FORM. IS FORM. ITED BY THE ARKANSAS REALTORS® AS OTHER FORM. THE SERIAL NUMBER BIFORM MAY HAVE BEEN ALTERED. DO N	RTIES BELOW. READ IT CAREFULLY. YOU UNDERSTAND THE EFFECT OF ANY PART, I GIVE YOU LEGAL ADVICE. THE PARTIES AND HAVE AUTHORIZED THE REAL ESTATE ESOCIATION. THE SERIAL NUMBER BELOW ELOW SHOULD BE AN ORIGINAL PRINTING, NOT SIGN THIS FORM IF IT WAS PREPARED
REAL ESTATE LICENSEES ARE REGULATI PROPERLY REPRESENTED YOU, YOU MAY		
[SIGNATURE PA	GES TO FOLLOW ON SUB	SEQUENT PAGES]
	Page 16 of 18	



Real Estate ((Residential)			Realior [⊗]	Copyright 2026 Arkansas REALTORS® Association	
FORM SERIAL NUME	BER:				
The above Real Esta	ate Contract is ex	ecuted:			
Buyer's Signature:		Buyer's	Buyer's Signature:		
Printed Name:		Printed N	Printed Name:		
Date/Time:		Date/Tim	Date/Time:		
The above Real Esta	ate Contract is:				
□ accepted					
Seller's Signature:		Seller's	Seller's Signature:		
Printed Name:		Printed N	Printed Name:		
Date/Time:		Date/Tim	Date/Time:		
The above Real Estate Contract is:					
□ rejected	Seller's Initials	Date/Time	Seller's Initials	Date/Time	
□ counter-offered	Seller's Initials	Date/Time	Seller's Initials	Date/Time	
(Form Seria	l Number:)		
$\hfill \square$ as a backup, if applicable, and Buyer informed of Notification of Existing Real Estate Contract					
(Form Seria	l Number:)		
□ accepted as a backup, if applicable, and Buyer informed of Notification of Existing Real Estate Contract					
(Form Serial Number: _)		
	Seller's Initials	Date/Time	Seller's Initials	Date/Time	
		Page 17 of 18			



Real Estate Contract	Copyright 2026 Arkansas		
(Residential) Page 18 of 18	REALTORS COPERTURITY ASSOciation		
FORM SERIAL NUMBER:			
Pursuant to AREC Rule 10.12, this Real Estate	Contract has been reviewed by:		
Selling Firm	_		
Principal or Executive Broker Signature	Selling Agent Signature		
Principal or Executive Broker Printed Name	Selling Agent Printed Name		
Date/Time	Date/Time		
AREC License #:	AREC License #:		
Broker Email:	Agent Email:		
	Agent Cell Number:		
Pursuant to AREC Rule 10.12, this Real Estate	Contract has been reviewed by:		
Listing Firm	_		
Principal or Executive Broker Signature	Listing Agent Signature		
Principal or Executive Broker Printed Name	Listing Agent Printed Name		
Date/Time	Date/Time		
AREC License #:	AREC License #:		
Broker Email:	Agent Email:		
	Agent Cell Number:		
Pag	ge 18 of 18		



Questions and Comments

Thank You!

