

BUYERS SHOULD REALLY STUDY DOCUMENTS BEFORE THEY PURCHASE

Question: What does the Seller through his Real Estate Owner have to give me before I purchase a home?

Answer: See attached the document that every owner has had to sign since August of 1997 when purchasing a home in Nevada., It is titled a "Very Important Document". The red parts have been added by me as this is recommended to go out to buyers with a welcome letter as they get hidden in escrow.

When I purchased my home in Nevada in 1997, I asked the agent if I could see copies of the documents and she said, "only after you have put the Ernst Agreement money down". The above reference document has been in place since before I purchased my home and when I showed it to the agent and told her that if she wanted to make a sale, she had better provide them. I told her I would give them back if I didn't purchase and would not write on them. I purchased my home, but obviously taught her a lesson. Part of that discloser was that the developer required a deposit of \$3500 to fund the reserves by each owner at purchase so that he didn't have to fund the reserves.

In teaching the pre-licensing class for Nevada Community Managers since that time, I give them this document to give to a buyer after they purchase with a welcome letter. The reason that I do that is because during one of the classes as real Estate Agent raised his hand and told me that one of the schools who teach real estate agents to get their licenses teaches them to hide this document to make the sell. When he saw my reaction, he would not tell me which school.

Buyers have a right to see all of the documents before they sign that form in escrow and a copy of NRS 116 (or at least the link) to read what they will be bound by in this State.