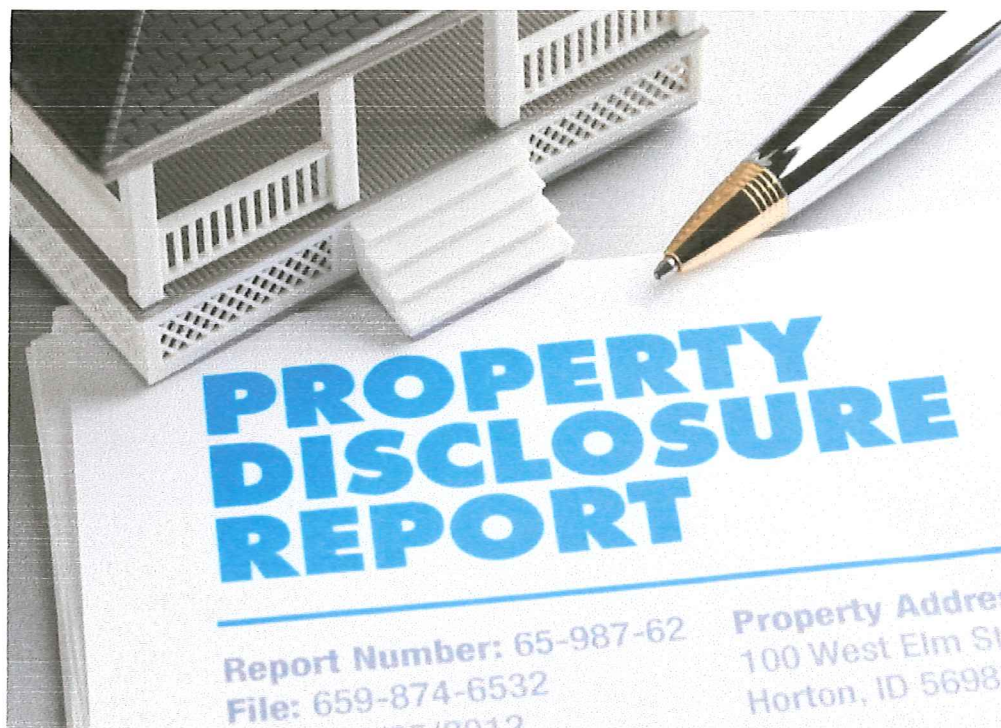


Sellers: Disclose Before You Close!



It's a few pieces of paper that can save you a lot of trouble down the road. It's called the seller disclosure form, and it's one of the most important things you, as a seller, will fill out in your home sale.

So what is a seller disclosure? It's a form that outlines any conditions that might affect your property's livability or value. Items a seller would disclose to potential buyers include termites, radon or other environmental issues, foundation problems and broken home systems or appliances.

Disclosure laws vary from state to state, and your real estate agent should be aware of what's required in yours. Sellers who do not disclose major issues – let's say a broken HVAC system, leaking pipes or mold growing in the basement – could be on the hook for paying to fix the problems or wind up in court, even after closing.

Marketing a home "as is" or claiming you didn't know about certain problems doesn't save you from the responsibility of completing a full and honest disclosure.

Most buyers will likely hire a home inspector during their home purchase to catch these types of issues, but if you're aware of major repairs and problems ahead of time, it's better to be safe than sorry and disclose what you know. It will save you time, money and (quite possibly) the entire transaction if you're upfront with potential buyers.

Here's a great article from the American Bar Association with more details about the legal responsibilities sellers have in the disclosure process to buyers.