December 2024 Forms Release Quick Summary

This chart is a quick summary of the new and revised standard forms scheduled for release **the week of December 16th, 2024**. For further information, please refer to the C.A.R. web page at: <u>https://www.car.org/transactions/standard-forms/new-forms-and-revisions</u>. Please note that this list is subject to change.

Form Code	Form Name	Replaces	Brief description of form or how the form was revised
ABSPA	Already-Built Subdivision Purchase Agreement and Joint Escrow Instruction	7/24 version	Conforming to RPA changes
AD	Disclosure Regarding Real Estate Agency Relationship	8/24 version	Updated to match statutory language related to Buyer Broker representation agreements.
BCO	Buyer Counter Offer	6/23 version	Clarifying that this counter is valid even if previous offers/counters expired. Added a new paragraph to be able to ratify the contract if the acceptance came after the counter offer expired.
BRBC	Buyer Representation and Broker Compensation Agreement	7/24 version	Clarifying language regarding the Broker contingency if the buyer does not have sufficient funds to pay the buyer broker compensation and seller will not pay. Added the ability to shorten the cancellation timeframe on exclusive agreements to less than 30 days.
CAC	Cancellation of Agency Confirmation; Amendment to Purchase Agreement	NEW	This form has two uses. The first section may be used to cancel the agency relationship between the Buyer and buyer's broker before the contract has been accepted (such as when the seller will not pay and the broker has the right to step out of the transaction in the representation agreement). The second section is used to cancel the agency relationship and amend the purchase contract to reflect the proper agency relationship (such as when an agent moves to a new broker and the new and old broker, and the principals, agree to the transfer).
CCSPA	Condominium Conversion Subdivision Purchase Agreement and Joint Escrow Instructions	7/24 version	Conforming to RPA changes

CL	Commercial Lease Agreement	12/23 version	Added a paragraph regarding Qualified Commercial Tenants due to new laws providing tenants in this category added protections, including longer notice requirements in certain circumstances.
CLA	Commercial and Residential Income Listing Agreement	7/24 version	Conforming to RLA changes
COBR	Cancellation of Buyer Representation	7/24 version	Added an ability to cancel buyer representation for certain properties only, specifically related to the right to cancel under the BRBC if the broker is exercising the contingency because seller will not pay the compensation. Reformatting to bring all the compensation terms together and the party(ies) cancelling will opt for either a unilateral cancellation or mutual cancellation depending on the situation.
CPA	Commercial Purchase Agreement and Joint Escrow Instructions	7/24 version	Conforming to RPA changes
CR-S	Seller Contingency Removal	6/23 version	Added a check box to extend escrow when removing the finding of replacement property contingency. In order to exercise this right, it would have to be agreed to in the SPRP.
ECC-B	Estimated Compensation Costs for Buyer	NEW	This form is a tool to help a buyer understand the effect of various scenarios changing where the payment to the buyer's broker comes from (buyer pays in full, seller pays a portion, seller pays in full)
ECC-S	Estimated Compensation Costs for Seller	NEW	This form is a tool for a seller to compare the net proceeds before other costs related to paying different amounts to the buyer's broker.
FHDA	Fair Housing and Discrimination Advisory	6/23 version	Clarifying that the protected class for race, also includes racial traits.
ICA	Independent Contractor Agreement	6/22 version	Updated the automobile insurance requirements to reflect the current situation that the broker may not be able to be named an additional insured; if that is not possible, they will be named as an additional interest.
IDA	Increased Deposit Addendum	NEW	Due to limited use in the RPA, these paragraphs were removed and put on a separate addendum for the situation where the parties are agreeing to an increased deposit after acceptance.
IOA	Interim Occupancy Agreement	6/24 version	Conforming to applicable RLMM changes

LL	Lease Listing Agreement	7/24 version	Added information related to new security deposit requirements (referencing the SDDA and advising that the RPO take photographs of the condition). Added a paragraph informing the RPO that a tenant may request the RPO pay the tenant's broker
LPD	Lead-Based Paint and Lead-Based Paint Hazards Disclosure Acknowledgment and Addendum	12/21 version	RPO pay the tenant's broker.Updated to reflect changes related to thefederal lead-based paint disclosurerequirements.
LRA	Application to Lease or Rent/Screening Fee	6/24 version	Updated to reflect the requirement to provide a credit report if a screening fee is paid, and to have an ability to request it when it is obtained without a screening fee being paid. Added a paragraph related to the new law related toaddressing screening fees and when it they may have to be returned.
MLSA	Multiple Listing Service Addendum	7/24 version	Removed the paragraph related to advertising the seller's willingness to consider offers with concessions. This was moved directly into the listing agreement.
MOI	Move Out Inspection	12/22 version	Added information about the requirement after April 15 to provide photographs of the damage and repaired items with the security deposit accounting. Added a line to obtain the tenant's forwarding address.
MT-BR	Modification of Terms – Buyer Representation Agreement	7/24 version	Modified the agreement to make it usable for tenant representation agreements; added preprinted options to amend the property type, location of the property to be found, and to change the agreement to an exclusive agreement.
MT-LA	Modification of Terms - Listing Agreement	7/24 version	Modified the agreement to make it usable for property management agreements.
NCPA	New Construction Purchase Agreement and Joint Escrow Instructions	7/24 version	Conforming to RPA changes
NODPA	Notice of Default Purchase Agreement	7/24 version	Conforming to RPA changes
OA	Option (to Buy) Agreement	12/16 version	Formatting of this form changed to be similar to the RPA with a grid format containing all of the negotiable terms in the grid in paragraph 1. <u>Much-Most</u> of the terms remain the same but ha <u>ves</u> been reviewed for current legal compliance.

OHNA-SI	Open House Visitor Non-Agency Disclosure and Sign-In	8/24 version	Added a parenthetical to the title to explain that this can also be used for individual private showings.
PHSA	Pool, Hot Tub and Spa Addendum	11/13 version	Reviewed for current legal compliance and updated to conform to using Housing Provider terminology.
PMA	Property Management Agreement	6/24 version	Added a paragraph related to the new security deposit law requirements to take photographs, including the date when each part is required.
PSRA	Property Showing and Representation Agreement	7/24 version	Added an ability to attach a list of properties this agreement applies to. Added a Continuation Period where the broker may have the right to compensation for broker involved properties.
PVOH	Property Visit and Open House Advisory	6/20 version	Reviewed for current legal compliance
RIPA	Residential Income Purchase Agreement and Joint Escrow Instructions	7/24 version	Conforming to RPA changes
RLA	Residential Listing Agreement - Exclusive	7/24 version	Added a paragraph to authorize the broker to publish/advertise the seller's willingness to consider offers asking for concessions (previously in MLSA). Added a corresponding paragraph to explain what seller concessions are. The following listing agreements were conformed to address changes to the RLA, where applicable: Residential Listing Agreement Seller Reserved (RLASR), Residential Listing Agreement - Open (RLAN), Commercial and Residential Income Listing Agreement (CLA), Vacant Land Listing Agreement (VLL).
RLAN	Residential Listing Agreement – "Open"	7/24 version	Conforming to RLA changes
RLAS	Residential Lease After Sale	7/24 version	Conforming to applicable RLMM changes
RLASR	Residential Listing Agreement Seller Reserved	7/24 version	Conforming to RLA changes

RLMM	Residential Lease or Month-to-Month Rental Agreement	6/24 version	Added a paragraph related to compensation being paid in the transaction to the Owner's broker and Tenant's broker. Added an ability for the Owner to agree to pay the obligation to the Tenant's broker. Added a reference to new TRPR form (see below)
RPA	California Residential Purchase Agreement and Joint Escrow Instructions	7/24 version	 Moved increase deposit paragraphs to a separate addendum. Modified paragraph 3G to provide more clarity related to seller payments to cover buyer expenses. Paragraph 3G(3) now includes the amount being requested for payment to buyer's broker. Buyer is making an affirmative representation that they have a valid agreement that covers the property and the compensation is at or above the amount requested. The buyer will not be required to provide proof of the compensation agreement. The SPBB is being removed. Reformatted and added clarification for the paragraph related to compensation. Modified the escrow instruction paragraph to clarify that escrow will provide (i) a disclosure to the buyer of how much the buyer's broker is receiving; and (ii) a disclosure to the seller of how much the seller's broker is receiving and any credit being paid to the buyer's broker.
RPOI	Rental Property Owner Intake Form	NEW	 RPOQ is being renamed to this form to clarify that this form is used by the agent to gather information and to not confuse this as a disclosure to the tenant (like the SPQ/VLQ for sales). Added questions related to the disclosure requirements related to wood balconies and stairs. Added checkboxes to the Pool/Spa safety section to indicate what safety features are present.
SCO	Seller Counter Offer	6/23 version	Clarifying that this counter is valid even if previous offers/counters expired. Added a new paragraph to be able to ratify the contract if the acceptance came after the counter offer expired.
SFLS	Square Footage and Lot Size Advisory and Disclosure	12/20 version	Reviewed for current legal compliance

SIP	Seller License to Remain in Possession Addendum	6/24 version	Added language to allow entry for repairs and services required by the buyer's lender or insurer.
SMCO	Seller Multiple Counter Offer	6/23 version	Clarifying that this counter is valid even if previous offers/counters expired. Added a new paragraph to be able to ratify the contract if the acceptance came after the counter offer expired.
SNA	Seller (or Housing Provider) Non- Agency Agreement	8/24 version	Added language to reflect that Buyer/Tenant may have a separate agreement for compensation and that agreements for compensation may be altered through the terms of the purchase agreement.
SPQ	Seller Property Que <u>ce</u> stionnaire	6/24 version	Added a question related to water tank storage assistancet during an emergency (new disclosure law).
SUM-MO	Summary of Multiple Offers	12/21 version	Updated to conform to changes in the RPA and to provide a net price after seller payments for buyer expenses.
TOBR	Transfer of Buyer Representation Agreement	NEW	This new form is created to help brokers in the situation where a buyer's agent leaves one brokerage company for another and continues to work on a buyer representation agreement or escrow. Failure to document the transfer to the new broker can be a DRE violation and presents problems for E&O coverage. Paragraph 1 acknowledges and agrees to the transfer from original broker to a new broker. Paragraph 2 addresses whether the original broker will be paid for allowing the transfer of the listing. Payment can come from the principal or the new broker. Paragraph 3 acknowledges and termination of the agency relationship with the original broker to do a new agency confirmation and any necessary paperwork when they are already in escrow. Paragraph 6 defaults to the situation where the agent leaves the original broker for the new broker, but other less common situations are possible. The agent is not a party to the agreement, as buyer representation belong to a broker and not the agent, but the agent acknowledges the agent's responsibility for files. The three necessary signatures are for the principal, usually buyer, and the original and new broker. Agent can sign but the

			agreement is valid without the agent's signature.
TOL	Transfer of Listing Agreement	6/21 version	Modified language to better reflect the changes in the industry related to how a buyer's broker will be compensated and requirements that escrow may have.
TRPR	Offer of Tenant Positive Rental Payment Reporting	NEW	This form is used to inform the tenant that they have the right to request that the housing provider report positive rental payments to a consumer reporting agency. This form may be used at the time of the lease or at a subsequent time to either opt into this reporting or to opt out of this reporting. If the tenant requests to stop the reporting, then they may not request to resume positive reporting for 6 months. Housing provider may charge a fee for this service as outlined in the form.
VLL	Vacant Land Listing Agreement	7/24 version	Conforming to RLA changes
VLPA	Vacant Land Purchase Agreement and Joint Escrow Instructions	7/24 version	Conforming to RPA changes
WBSA	Wooden Balconies and Stairs Addendum	6/24 version	Updated to reflect a law change changing the requirement for the first inspection of balconies to January 1, 2026. This only applies to non-HOA situations. Added a paragraph to outline who is an authorized inspector to comply with the requirements.

C.A.R. no longer monitors the legal validity of any prior form version and the C.A.R. User Protection Agreement only applies to the most current version of a form.

See <u>https://www.car.org/zipform/standard-forms/user-protection-agreement</u> for full text of the User Protection Agreement.