THE TRANSACTION | SELLER

VOCABULARY

Transaction Documents

**Property disclosure form**  
This form requires you to reveal all known defects to your property. Your real estate agent will let you know if there is a special form required in your state.

**Purchasers’ access to premises agreement**  
This agreement sets conditions for permitting the buyer to enter your home for activities such as measuring for draperies before you move.

**Sales contract**  
This is the agreement between the buyer and seller, which outlines the terms and conditions of sale. Your agent or your state’s real estate department can tell you if a specific form is required.

**Sales contract contingency clauses**  
In addition to the contract, you may need to add one or more attachments to the contract to address special contingencies — such as the buyer’s need to sell a home before purchasing.

**Pre- and post-occupancy agreements**  
Unless you’re planning on “moving day” being on or before “closing day,” you’ll need an agreement on the terms and costs of occupancy once the sale closes.

**Lead-based paint disclosure pamphlet**  
If your home was built before 1978, you must provide this pamphlet. The buyers will also have to sign a statement indicating they received the pamphlet.

**Deed**  
This document officially transfers ownership of the property to the buyers or their lender.

**Affidavits**   
These are binding statements by either party. For example, you may end up signing an affidavit stating that you haven’t incurred any liens on your home.

**Riders**  
These are amendments to the sales contract that affect your rights. For example, you may wish to negotiate to stay in the home for a specified period after closing, paying rent to the buyers during that period.