

Vacation Rental Act/Property Management Disclosure Form

PART I: Listing Property for Sale

Instructions for Part I: This part of the form is to be completed at the time a property is listed for sale. This form will remain in effect for the life of the listing agreement.

SECTION 1

TO BE COMPLETED BY: Listing Agent
TO BE SENT TO: Property Management Firm
WHEN: Within two business days of the property being listed for sale

Owner(s) Name: _____

Property Address: _____

Property Name/Number: _____

Listing Agent/ Firm: _____

Listing Agent's Email: _____ Ph: _____

Owner agrees to supply or authorize the release of current & up to three (3) previous years:

Advertised Rental Income: This is the sum of the advertised rents. This amount may include money that does not go to the owner, such as, but not limited to, cleaning or administrative fees. **Owner's Initial:** _____

Owner Rental Income: This is the sum of rental amounts subject to commission. You are NOT required to account for other owner expenses such as utilities, dues, or the actual commission amount. **Owner's Initial:** _____

Maintenance History: **Owner's Initial:** _____

Owner authorizes the Listing Agent to facilitate the sale of the property **Owner's Initial:** _____

Owner Signature & Date: _____

Owner Signature & Date: _____

SECTION 2

TO BE COMPLETED BY: Property Management Firm
TO BE SENT TO: Seller's Agent
WHEN: Upon initial receipt of this form from Seller's Agent

Property Management Firm: _____

Primary Contact Name: _____

Primary Contact Type: Showing Change of Ownership Income Reports Access Codes

Primary Contact Email Address: _____ Ph: _____

Secondary Contact Name: _____

Secondary Contact Type: Showing Change of Ownership Income Reports Access Codes

Secondary Contact Email Address: _____ Ph: _____

PMA Cancellation Penalty: _____ Date PMA Expires: _____

Note: All vacation rental agreements ending within **180 days** of recorded closing date **MUST BE HONORED PURSUANT TO G.S. 42A-19.**

Prorations? Yes _____ No

Turn Day: Fri Sat Sun Flex Can property be shown when rented with notice? (Y/N)? _____

Accounting Name: _____ Accounting Phone: _____

Accounting Email: _____

Identify Leased Items: Keyless Entry Linens Other: _____

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PART II: Property Under Contract

Instructions for Part II: This part is to be initiated at the time the property goes under contract. The Buyer's information is to be shared with the Property Management Firm so that the proper notification can be given to the Buyer regarding any tenants holding leases. Please note: A Buyer who has the property under contract has the right to request copies of tenant leases prior to closing. The form also provides the Buyers' intentions as to property management so that proper notification can be given to future tenants.

TO BE COMPLETED BY: Buyer's Agent
TO BE SENT TO: Property Management Firm
WHEN: Within two business days of going under contract OR any time new information is entered.

Property Name/Number: _____

Under Contract Date: _____

Due Diligence Expiration: _____

Estimated Closing Date: _____

Buyer 1: _____ **Phone:** _____

Buyer's Email Address: _____

Buyer 2: _____ **Phone:** _____

Buyer's Email Address: _____

Buyer's Agent Firm: _____ **Phone:** _____

Buyer's Agent: _____ **Phone:** _____

Buyer's Agent Email: _____

Buyer's Attorney: _____ **Phone:** _____

Seller's Attorney: _____ **Phone:** _____

May Seller continue to accept future reservations? Yes No*

**If no, please attach a copy of the fully executed Vacation Rental Act contract addendum.*

Buyer agrees to release contact information to property management company:

Buyer 1: _____ **Date:** _____

Buyer 2: _____ **Date:** _____

**LISTING AGENT MUST NOTIFY PROPERTY MANAGER OF ANY CHANGES TO DUE DILIGENCE PERIOD OR SCHEDULED CLOSING DATE.*