

[QUERIN LAW: Tips For Reading Oregon's Seller Property Disclosure Form](#)

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Introduction. The seller's property disclosure form is second only to the home inspection report in giving buyers important information about the condition of the home they intend to purchase. However, these are two entirely different documents. The home inspection report is prepared for the buyer by an independent unbiased professional source. While such reports are certainly not infallible, and are contractually limited in scope, they generally can be relied upon to address visible, or readily ascertainable, adverse conditions in the home and operating systems. However, the property disclosure form is generated by the seller of the home. It does not purport to be a professional report, makes no warranties as to accuracy, is based solely upon the seller's actual knowledge, and does not alleviate the buyer from exercising their own reasonable care and diligence. So what value does the seller's property disclosure provide to potential buyers? The answer depends upon the use to which the document is put, how it is read and interpreted, and whether it is relied upon to the exclusion of a professional inspection. Here are some tips for buyers in reading and understanding the seller's property disclosure form: Buyers must remember that their five business day right of revocation runs from when they receive the form.¹ For this reason, it should be reviewed promptly so that any questions or concerns can be addressed within the applicable time frame. Notwithstanding the fact that the form contains clear instructions for completion by the seller, sometimes things get ignored. Specifically, where an asterisk (*) appears next to an answer, the seller is prompted to "attach a copy or explain on an attached sheet." Usually, the asterisk accompanies answers in which the information is potentially adverse, and therefore in need of further explanation.

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