RESIDENTIAL BUYER'S INSPECTION NOTICE AND SELLER'S RESPONSE (BINSR)

Document updated: **October 2022**

ARIZONA association of REALTORS® REAL SOLUTIONS. REALTOR® SUCCESS.

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REALTOR® EQUAL HOUSING OPPORTUNITY

1. Contract dated: _____ _____ , 20____
   MONTH DAY YEAR
2. Seller: _____
3. Buyer: _____
4. Premises Address: _____

BUYER INSPECTIONS AND INVESTIGATIONS COMPLETED

(See Section 6j)

Buyer has completed all desired Inspection Period items, such as:

(a) physical, environmental, and other inspections and investigations;
(b) inquiries and consultations with government agencies, lenders, insurance agents, architects, and other persons and entities;
(c) investigations of applicable building, zoning, fire, health, and safety codes;
(d) inquiries regarding sex offenders; and the occurrence of a disease, natural death, suicide, homicide or other crime on the Premises or in the vicinity
(e) inspections and investigations pertaining to square footage, wood-destroying organisms or insects, sewer, flood hazard, swimming pool barriers, and insurance; and
(f) inspections and investigations of any other items important to Buyer.

Buyer has verified all information deemed important including:

(a) MLS or listing information; and
(b) all other information obtained regarding the Premises.

Buyer acknowledges that:

(a) All desired Inspection Period inspections and investigations must be completed prior to delivering this notice to Seller;
(b) All Inspection Period items disapproved must be provided in this notice;
(c) Buyer's election is limited to the options specified below; and
(d) Buyer is not entitled to change or modify Buyer's election after this notice is delivered to Seller.

Buyer and Seller acknowledge that any agreed upon corrections/repairs;

(a) Must be performed in a workmanlike manner; and
(b) Arizona law, A.R.S. § 32-1121, requires that a licensed contractor perform corrections/repairs for which: (i) the aggregate contract price, including labor and materials, is $1,000 or greater; or (ii) the work to be performed is not of a casual or minor nature; or (iii) the work to be performed requires a local building permit.

Buyer elects as follows:

☐ Premises Accepted – No corrections requested. Buyer accepts the Premises in its present condition and no corrections or repairs are requested.
☐ Premises Rejected – Buyer disapproves of the items listed below and elects to immediately cancel the Contract.
☐ Buyer elects to provide Seller an opportunity to correct or address the disapproved items listed below. (Attach an addendum, if applicable.)

Items disapproved: _____

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SAMPLE

SAMPLE

Buyer acknowledges that Broker(s): (1) make no representations concerning the competency of any inspectors, contractors and/or repair persons and assume no responsibility for any deficiencies or errors made; and (2) neither Seller nor Broker(s) are experts at detecting or repairing, or estimating costs to repair physical defects in the Premises. Buyer further acknowledges that if Seller agrees to address the items disapproved by monetary credit or change in Purchase Price, an addendum must be submitted to Buyer's lender, who may limit or restrict total contractual credits. The undersigned agrees to the modified or additional terms and conditions, if any, and acknowledges receipt of a copy hereof.

^ BUYER'S SIGNATURE MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR

BUYER'S WAIVER OF INSPECTIONS

BUYER ACKNOWLEDGES THAT BUYER WAS ADVISED TO OBTAIN INSPECTIONS OF THE PREMISES BY QUALIFIED INSPECTOR(S) AND BUYER DECLINED. By acting against Broker's advice, Buyer accepts responsibility and hereby releases, indemnifies and holds harmless Brokers from any and all liability for all matters that professional inspections could have revealed.

^ BUYER'S SIGNATURE MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR

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SELLER'S RESPONSE

TO BE COMPLETED ONLY IF BUYER PROVIDES SELLER AN OPPORTUNITY TO CORRECT OR ADDRESS ITEMS DISAPPROVED ON PAGES 1-2. (See Section 6j)

If Buyer provides Seller an opportunity to correct or address items disapproved, Seller shall respond within five (5) days or otherwise specified days after delivery of this notice.

Seller responds as follows:

- ☐ Seller agrees to correct or address the items disapproved by Buyer pursuant to terms set forth herein and Section 6j of the Contract.
- ☐ Seller is unwilling or unable to correct or address any of the items disapproved by Buyer.
- ☐ Seller's response to Buyer's Notice is as follows (Attach an addendum, if applicable):

The undersigned agrees to the modified or additional terms and conditions, if any, and acknowledges receipt of a copy hereof.

^ SELLER'S SIGNATURE MO/DA/YR ^ SELLER'S SIGNATURE MO/DA/YR

BUYER'S ELECTION

TO BE COMPLETED ONLY IF SELLER HAS NOT AGREED TO CORRECT ALL ITEMS DISAPPROVED (See Section 6j)

- ☐ Buyer elects to cancel this Contract
- ☐ Buyer accepts Seller's response to Buyer's Notice and agrees to close escrow without correction of those items Seller has not agreed in writing to correct or address.

The undersigned agrees to the modified or additional terms and conditions, if any, and acknowledges receipt of a copy hereof.

^ BUYER'S SIGNATURE MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR

SAMPLE

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