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



, 20

YEAR

Page 1 of 3 Document updated: 2021

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REAL SOLUTIONS. REALTOR® SUCCESS.	consult your attorney, tax advisor or professional consultant.

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1. Contract dated:

- 2. Seller:
- 3. Buyer: _
- 4. Premises Address: _

BUYER INSPECTIONS AND INVESTIGATIONS COMPLETED

(See Section 6j of the Contract)

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;

MONTH

- (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:

- (a) Any agreed upon physical corrections/repairs must be performed in a workmanlike manner; and
- (b) Arizona law, A.R.S. § 32-1121, requires that a licensed contractor perform physical 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

(Check only one box):

BUYER OPTION ONE

Premises Rejected. Buyer disapproves of the Premises and elects to immediately cancel the Contract for the following reasons as allowed in Section 6 of the Contract:

BUYER OPTION TWO

Premises Accepted. No corrections requested. Buyer accepts the Premises in its present physical condition, requests no physical corrections/repairs, and does not seek a price reduction or seller credit.



BUYER OPTION THREE

Buyer elects to provide Seller an opportunity to correct items disapproved in the following manner (check <u>only</u> one box):

- □ Seller to physically correct/repair disapproved items listed below.
- Price reduction and/or seller credit via attached addendum IN LIEU OF physical correction/repair of disapproved items listed below.
- □ Price reduction and/or seller credit via attached addendum AND physical correction/repair of the disapproved items listed below.

NOTE – Any credit included is separate from and shall not reduce or supersede any other credit in the Contract unless specifically agreed in writing. Credits must be disclosed to Buyer's lender, if applicable, and total contractual credits may be limited pursuant to the Contract. Total credit amount may not be enough to remedy all defects or make all repairs.

Items disapproved (must be completed by Buyer regardless of which box under Buyer Option Three is selected):

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 physical defects in the Premises. 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



BUYER'S WAIVER OF PROFESSIONAL INSPECTIONS

BUYER ACKNOWLEDGES THAT BUYER WAS ADVISED TO OBTAIN INSPECTIONS OF THE PREMISES BY PROFESSIONAL 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



^ BUYER'S SIGNATURE

MO/DA/YR

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SELLER'S RESPONSE						
To be completed only if Buyer elected Buyer Option Three on page two.						
If Buyer provides Seller an opportunity to correct items disapproved, Seller shall respond within five (5) days or otherwise specified days after delivery of this Notice.						
In response to Buyer having elected Buyer Option Three on page two, Seller responds as follows (check only one Seller Option box):						
Seller is unwilling or unable to correct any of the items disapproved by Buyer, whether it be via physical correction/repair, price reduction, or seller credit.						
SELLER OPTION TWO Seller agrees to proceed as proposed by Buyer and, if applicable (i.e. – price reduction and/or seller credit), has signed and attached to this Notice the addendum initiated by Buyer.						
Seller proposes the following (check all that apply):						
 Seller credit and/or price reduction via the attached addendum initiated by Seller. Seller agrees to physically correct ONLY the following items disapproved by Buyer: 						
The undersigned agrees to the modified or additional terms and conditions, if any, and acknowledges receipt of a copy hereof.						
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BUYER'S ELECTION						
 If Seller elected SELLER OPTION ONE above (check only one box): 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. 						
If Seller elected <u>SELLER OPTION TWO</u> above, Seller shall correct the items disapproved by Buyer in the manner proposed by Buyer. No response from Buyer is needed.						
 If Seller elected <u>SELLER OPTION THREE</u> above (check <u>only</u> one box). Buyer elects to cancel this Contract. Buyer accepts Seller's response to Buyer's Notice and agrees to proceed as proposed by Seller. If applicable (i.e. – price reduction and/or seller credit), Buyer has signed and attached to this Notice the addendum initiated by Seller. 						
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	DRAFI	MO/DA/YR