

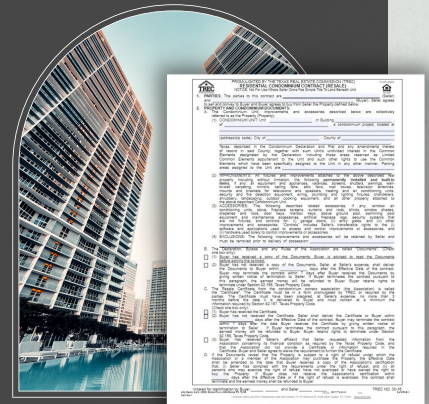


2023 TREC CHANGES

CONTRACTS AND FORM CHANGES EFFECTIVE FEB. 1, 2023

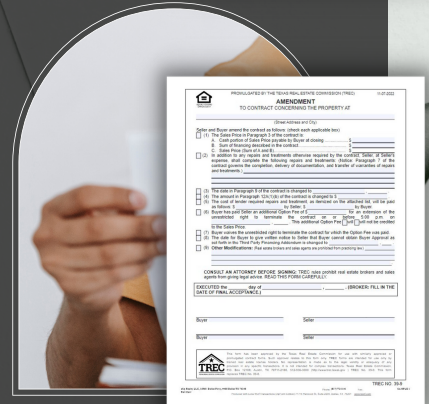
ADOPTED CHANGES TO THE RESIDENTIAL CONDOMINIUM CONTRACT (RESALE) FORM.

- Paragraphs 2B(2) and 2C(2) are amended to clarify the timing related to termination and to add a reference to the applicable Property Code provision.
- Paragraph 12A(3) is amended to except regular periodic maintenance fees, assessments, or dues (including prepaid items) that are prorated under Paragraph 13 from the parties' obligation to pay under this section, as well as costs and fees provided by Paragraph 2.



ADOPTED CHANGES TO THE AMENDMENT TO CONTRACT FORM.

The Amendment to Contract is amended to add a notice to consult an attorney and to add a reference to Paragraph 7 of the contracts in Paragraph 2 of the Amendment dealing with repairs. The form is also amended to replace the parenthetical following Paragraph 9, Other Modifications, with a statement that real estate brokers and sales agents are prohibited from practicing law. Lines have also been inserted into the blank.



ADOPTED CHANGES TO THE ADDENDUM FOR PROPERTY SUBJECT TO MANDATORY MEMBERSHIP IN A PROPERTY OWNERS ASSOCIATION FORM.

The Addendum for Property Subject to Mandatory Membership in a Property Owners Association is amended to except regular periodic maintenance fees, assessments, or dues (including prepaid items) that are prorated under Paragraph 13 from the parties' obligation to pay under this section, as well as costs and fees provided by Paragraphs A and D.

