



# Did you know? New SRPD exemption for trustees

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Effective October 1, 2021, a new exemption has been added to the Seller Real Property Disclosure (SRPD) requirement. On Page 4, see NRS 113.130 Section 2 which identifies those exempt; the newest subsection (e) excludes

*[b]y a fiduciary under title 12 or 13 of NRS, including, without limitation, a personal representative, guardian, trustee or person acting under a power of attorney, who takes temporary possession or control of or title to the property solely to facilitate the sale of the property on behalf of a person who is deceased or incapacitated.*

If a seller is asserting exemption, there's a several ways this can be handled:

1. On the SRPD seller can declare the type of seller, such as checking the "Other" box, and writing in trustee (or other appropriate title), and in the additional terms asserting the appropriate exemption, such as "Seller is exempt, per NRS 113.130(2)(e)."
2. Some local REALTOR associations and/or brokerages provide a Seller's Notice of NRS 113 Exemption form which can be duly executed and kept in the client's file.
3. Defer to brokerage policies and broker guidance.

**There's also another change on the SRPD!** It's located towards the top of the first page in unmissable red font and says: "*A seller that requires an ADA compliant version of this document can contact Nevada ADA Assistance for their request*". This supports seller's agents from not filling out the SRPD, which piggy backs off the last updated version of the SRPD on 9/2/2021 which reflected the passage of AB 398 this last legislative session, "A seller's agent shall not complete a disclosure form regarding the residential property on behalf of the seller." (NRS 113.130(2)). Now, when a listing agent's client has difficulty reading the teeny tiny font on the SRPD, instead of embarking on what could amount to filling out the SRPD on behalf of the seller, agents can refer sellers to get a readable version from the appropriate government entity. How great is that!

The newest version (Rev. 11/9/2021) of the SRPD Form 547 can be found here: [Form 547 - Seller's Real Property Disclosure \(nv.gov\)](#). Agents are expected to use this form beginning 11/9/2021 and on.

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