



Legal Information Lines: Frequently Asked Questions - Seller's Real Property Disclosure Form (SRPD)

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Q1. The seller is the original builder/owner and rented out the home to tenants for an extended period of time - let's say 12 years - and then sells it for the first time, is the seller exempt from filling the SRPD out?

A1. Technically, yes, the seller would be exempt under NRS 113.130(2)(c) but the best practice would be, as the agent or the builder, to inform the seller of the SRPD form, encourage the seller to complete it on their own and provide it to buyers. Consider this: The many years the home was rented provides ample time for tenants to discover adverse defects and property issues that materially affect the value and use of the property, which can be reasonably assumed would be communicated to the builder/owner/property management company. This is information that the seller really should communicate to buyers. **From a public policy standpoint and for your client's best interest: The seller should Disclose! Disclose!! Disclose!!!**

Q2. How does my client comply with the SRPD 10-day provision if closing is less than 10 days?

A2. In these types of quick-close situations the seller must still provide the SRPD, the issue is specific to the seller's inability to provide the SRPD within the minimum 10 day window. It's important the buyer understands in these quick closings they are giving up some time for the seller to potentially discover a new defect that wasn't initially disclosed on the form. If a new defect was discovered and disclosed and the seller chose not to replace or repair the defect, then the buyer is giving up their right to rescind the purchase. The buyer's agent should advise their client of the same and have something in writing indicating the buyer's understanding of this provision.

Resources:

Nevada Seller's Real Property Disclosure Form:

<https://red.nv.gov/uploadedFiles/rednvgov/Content/Forms/547.pdf>

Nevada Real Estate Division's (NRED) Compliance FAQs: [Frequently Asked Questions \(nv.gov\)](#)

NRED Disclosure Forms: [Disclosures \(nv.gov\)](#)

NRS 113.130 (2). Exemptions:

- (a) By foreclosure pursuant to [chapter 107](#) of NRS.
- (b) Between any co-owners of the property, spouses or persons related within the third degree of consanguinity.
- (c) Which is the first sale of a residence that was constructed by a licensed contractor.



- (d) By a person 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 relocates to another county, state or country before title to the property is transferred to a purchaser.

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