

DEPARTMENT OF REGULATORY AGENCIES
DIVISION OF REAL ESTATE
REAL ESTATE BROKERS
4 CCR 725-1
NOTICE OF PROPOSED RULEMAKING HEARING
October 4, 2011

F-7 COMMISSION APPROVED FORMS

Pursuant to and in compliance with Title 12, Article 61 and Title 24, Article 4, C.R.S. as amended, notice of proposed rulemaking is hereby given, including notice to the Attorney General of the State of Colorado and to all persons who have requested to be advised of the intention of the Colorado Real Estate Commission (the "Commission") to promulgate rules, or to amend, repeal or repeal and re-enact the present rules of the Commission.

- Section 1. Authority
- Section 2. Scope and Purpose
- Section 3. Applicability
- Section 4. F-7 Commission Approved Forms

Section 1. Authority

The statutory basis for the adoption of these rules regarding real estate brokers and salespersons is Parts 1 and 8 of Title 12, Article 61 C.R.S. The specific rulemaking provisions contained therein are sections 12-61-114.5 and 12-61-803(4), C.R.S.

Section 2. Scope and Purpose

The purpose of this rule is to amend rule F-7 regarding the mandatory use of standard and approved forms, and to eliminate the process of rulemaking for forms.

Section 3. Applicability

The provisions of this section shall be applicable to real estate brokers.

Section 4. F-7 Commission Approved Forms

F-7 Commission Approved Forms

Real estate brokers are required to use Commission-approved forms as appropriate to a transaction or circumstance to which a relevant form is applicable. Commission-approved forms are posted on the Division of Real Estate's website. Effective June 2009, the Commission will no longer post forms in the Code of Colorado Regulations. The Commission hereby withdraws all forms from the Code of Colorado Regulations. In instances when the Commission has not developed an approved form within the purview of this rule, and other forms are used, they are not governed by Rule F. Other forms used by a broker shall not be prepared by a broker, unless otherwise permitted by law.

~~To obtain The following are~~ the forms promulgated by the real estate commission ~~that and~~ are within the purview of Rule F, visit the Division of Real Estate website at: <http://www.dora.state.co.us/real-estate/brokerlicensing.htm> or the Division of Real Estate's offices at 1560 Broadway, Suite 925, Denver, Colorado 80202.:

Listing Contracts

~~Exclusive Right to Sell~~
~~Exclusive Right to Buy~~
~~Exclusive Right to Lease Listing Contract~~
~~Exclusive Tenant Contract~~

Sales Contracts

~~Contract to Buy and Sell Real Estate Residential~~
~~Contract to Buy and Sell Real Estate (Income Residential)~~
~~Contract to Buy and Sell Real Estate Commercial~~
~~Contract to Buy and Sell Real Estate Land~~
~~Contract to Buy and Sell Real Estate (Colorado Foreclosure Protection Act)~~

Addenda to Contracts

~~Licensee Buy-Out Addendum to Contract to Buy & Sell Real Estate (see footnote #2)~~
~~Residential Addendum~~
~~Source of Water Addendum to Contract to Buy and Sell Real Estate~~
~~Exchange Addendum to Contract to Buy and Sell Real Estate~~
~~Brokerage Duties Addendum to Property Management Agreement~~
~~Short Sale Addendum~~
~~Short Sale Addendum to Contract to Buy and Sell Real Estate (New)~~
~~Short Sale Addendum to Listing Contract (New)~~

~~Exclusive Brokerage Listing Addendum to Exclusive Right to Sell Listing Contract~~
~~Open Listing Addendum to Exclusive Right to Sell Listing Contract~~

Disclosure Documents

~~Lead-Based Paint Disclosures (Sales)~~
~~Lead-Based Paint Disclosures (Rentals)~~
~~Brokerage Disclosure to Buyer – Tenant (see footnote #3)~~
~~Brokerage Disclosure To Tenant (see footnote #3)~~
~~Brokerage Duties Disclosure to Seller~~
~~(REO & Non-CREC Approved Listing Agreements)~~
~~Brokerage Disclosure to Seller (Sale by Owner) (see footnote #3)~~
~~Dual Status Disclosure (Real Estate Broker & Mortgage Broker)~~
~~Definitions of Working Relationships (see footnote #3)~~
~~Seller's Property Disclosure (All Types of Properties)~~
~~Seller's Property Disclosure (Residential)~~
~~Change of Status~~
~~Estoppel Statement (New)~~
~~Square Footage Disclosure~~

Notice Documents

~~Inspection Objection Notice~~
~~Inspection Resolution~~
~~Notice to Terminate~~
~~Notice of Cancellation (Colorado Foreclosure Protection Act)~~
~~Seller Authorization~~
~~Seller Warning (Colorado Foreclosure Protection Act)~~

Homeowner Warning Notice

Counterproposal

Counterproposal

Agreements to Amend/Extend Contract

Agreement to Amend/Extend Contract

Agreement to Amend/Extend Contract with Broker

Closings

Closing Instructions

Earnest Money Receipt

Closing Statement (see footnote #1)

Post-Closing Occupancy Agreement (New)

Deeds of Trust

Deed of Trust (Due on Transfer-Strict)

Deed of Trust (Due on Transfer-Creditworthy)

Deed of Trust (Assumable-Not Due on Transfer)

Promissory Notes

Earnest Money Promissory Note

Promissory Note for Deed of Trust (UCCC-No Default Rate)

Promissory Note for Deed of Trust

Optional Forms (Not Mandatory)

Estoppel Statement

Worksheet for Real Estate Settlement

Real Property Transfer Declaration

Earnest Money Release

Common Interest Community Checklist for Brokerage Firm

Listing Firm's Well Checklist

Colorado Statutory Power of Attorney for Property

Lead-Based Paint Obligations of Seller

Lead-Based Paint Obligations of Landlord

Well Permit Guide

Registration of existing well

Change of ownership/address—Correction of well location

Division of Water Resources Fee Schedule

Section 8.4 CBS Substitute Language Special Taxing Districts

Footnotes:

(1) In lieu of using this form, brokers may use a closing statement or statement of settlement that is in full compliance with Rule E-5.

(2) This form is to be used when a broker enters into a contract to purchase a property either: (a) concurrent with the listing of such property; or (b) as an inducement or to facilitate the property owner's purchase of another property; or (c) continues to market that property on behalf of the owner under an existing listing contract.

(3) It shall be permissible to use the language in a format approved by the Commission, or in a format applicable to the broker's written office policy. The broker may, in addition to the required brokerage disclosure form, use the document "Definitions of Working Relationships."

A hearing on the above subject matter will be held on Tuesday, October 4, 2011, at the Colorado Division of Real Estate, 1560 Broadway, Suite 1250-C, Denver, Colorado 80202 beginning at 9:00 a.m.

Any interested person may participate in the rule making through submission of written data, views and arguments to the Division of Real Estate. Persons are requested to submit data, views and arguments to the Division of Real Estate in writing no less than ten (10) days prior to the hearing date and time set forth above. However, all data, views and arguments submitted prior to or at the rulemaking hearing or prior to the closure of the rulemaking record (if different from the date and time of hearing), shall be considered.

Please be advised that the rule being considered is subject to further changes and modifications after public comment and formal hearing.