

# PROPERTY DISCLOSURE STATEMENT STRATA TITLE PROPERTIES

Date of disclosure: \_\_\_\_\_

The following is a statement made by the seller concerning the property or strata unit located at:

**ADDRESS/STRATA UNIT #** \_\_\_\_\_

**THE SELLER IS RESPONSIBLE for the accuracy of the answers on this property disclosure statement and where uncertain should reply "Do Not Know." This property disclosure statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the seller and the buyer. "Unit" is defined as the living space, including limited common property, being purchased. "Common Property" includes buildings or spaces accessible to all owners. "Property" is defined as the land on which the Unit and Common Property is constructed.**

THE SELLER SHOULD INITIAL  
THE APPROPRIATE REPLIES.

|                                                                                                                                                                                                                                                              | YES | NO | DO NOT KNOW | DOES NOT APPLY |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|-------------|----------------|
| <b>1. GENERAL</b>                                                                                                                                                                                                                                            |     |    |             |                |
| A. Is the Property connected to a public sanitary sewer system?                                                                                                                                                                                              |     |    |             |                |
| B. Is the Property connected to a public water system?                                                                                                                                                                                                       |     |    |             |                |
| C. Is the Property connected to a private or a community water system?                                                                                                                                                                                       |     |    |             |                |
| D. Is the Property serviced by a private well?                                                                                                                                                                                                               |     |    |             |                |
| E. Are you aware of any underground oil storage tank(s) on the Property?                                                                                                                                                                                     |     |    |             |                |
| F. Is the Property serviced by a septic system/lagoon?                                                                                                                                                                                                       |     |    |             |                |
| G. (i) Has this Unit been previously occupied?                                                                                                                                                                                                               |     |    |             |                |
| (ii) Are you the "owner developer" as defined in the <i>Strata Property Act</i> ?                                                                                                                                                                            |     |    |             |                |
| H. Nature of Interest/Ownership                                                                                                                                                                                                                              |     |    |             |                |
| Freehold <input type="checkbox"/>                                                                                                                                                                                                                            |     |    |             |                |
| Timeshare <input type="checkbox"/>                                                                                                                                                                                                                           |     |    |             |                |
| Leasehold <input type="checkbox"/>                                                                                                                                                                                                                           |     |    |             |                |
| Undivided <input type="checkbox"/>                                                                                                                                                                                                                           |     |    |             |                |
| Bare Land <input type="checkbox"/>                                                                                                                                                                                                                           |     |    |             |                |
| Cooperative <input type="checkbox"/>                                                                                                                                                                                                                         |     |    |             |                |
| I. Management Company _____<br>Name of Manager _____ Telephone _____<br>Address _____                                                                                                                                                                        |     |    |             |                |
| J. Strata Council President's Name _____ Telephone _____                                                                                                                                                                                                     |     |    |             |                |
| K. Strata Council Secretary Treasurer's Name _____ Telephone _____                                                                                                                                                                                           |     |    |             |                |
| L. Are the following documents available? <b>NO</b> <b>Yes, Can Be Obtained From</b>                                                                                                                                                                         |     |    |             |                |
| Bylaws <input type="checkbox"/>                                                                                                                                                                                                                              |     |    |             |                |
| Rules/Regulations <input type="checkbox"/>                                                                                                                                                                                                                   |     |    |             |                |
| Year-to-date Financial Statements <input type="checkbox"/>                                                                                                                                                                                                   |     |    |             |                |
| Current Year's Operating Budget <input type="checkbox"/>                                                                                                                                                                                                     |     |    |             |                |
| All Minutes of Last 24 Months Including Council, Special and AGM Minutes <input type="checkbox"/>                                                                                                                                                            |     |    |             |                |
| Engineer's Report and/or Building Envelope Analysis <input type="checkbox"/>                                                                                                                                                                                 |     |    |             |                |
| M. What is the monthly maintenance fee per month? \$ _____                                                                                                                                                                                                   |     |    |             |                |
|                                                                                                                                                                                                                                                              | YES | NO | DO NOT KNOW | DOES NOT APPLY |
| Does this include: Management?                                                                                                                                                                                                                               |     |    |             |                |
| Heat?                                                                                                                                                                                                                                                        |     |    |             |                |
| Hot Water?                                                                                                                                                                                                                                                   |     |    |             |                |
| Gas Fireplace?                                                                                                                                                                                                                                               |     |    |             |                |
| Other?                                                                                                                                                                                                                                                       |     |    |             |                |
| N. (i) Number of Unit parking stalls _____ included and specific numbers _____                                                                                                                                                                               |     |    |             |                |
| (ii) Are these (a) Limited Common Property? <input type="checkbox"/> (b) Rented? <input type="checkbox"/> (c) Assigned by Strata Corporation? <input type="checkbox"/>                                                                                       |     |    |             |                |
| O. Storage Locker? Yes <input type="checkbox"/> No <input type="checkbox"/> Number(s) _____ Is there additional common storage? _____                                                                                                                        |     |    |             |                |
| P. Are you aware of any pending strata corporation policy or bylaw amendment(s) which may alter or restrict the uses of the Unit?                                                                                                                            |     |    |             |                |
| Q. Are you aware of any pet restrictions?                                                                                                                                                                                                                    |     |    |             |                |
| R. Are you aware of any rental restrictions?                                                                                                                                                                                                                 |     |    |             |                |
| S. Are you aware of any age restriction?                                                                                                                                                                                                                     |     |    |             |                |
| T. Are you aware of any other restrictions? If so, provide details on page 2, Section 3 Additional Comments.                                                                                                                                                 |     |    |             |                |
| U. Are you aware of any special assessment(s) voted on or proposed? (i) For how much?                                                                                                                                                                        |     |    |             |                |
| V. Have you paid any special assessment(s) in the past 5 years? (i) For how much?                                                                                                                                                                            |     |    |             |                |
| W. Are you aware of any current or pending local improvement levies/charges?                                                                                                                                                                                 |     |    |             |                |
| X. Are you aware of any pending litigation or claim affecting the Property or Unit from any person or public body?                                                                                                                                           |     |    |             |                |
| Y. Was this Unit constructed by an "owner builder," as defined in the <i>Homeowner Protection Act</i> , with construction commencing, or a building permit applied for, after July 1, 1999? (If so, attach Owner Builder Declaration and Disclosure Notice.) |     |    |             |                |
| Z. Is this Unit or related common property covered by third party "home warranty insurance"?                                                                                                                                                                 |     |    |             |                |

|          |  |  |  |
|----------|--|--|--|
|          |  |  |  |
| INITIALS |  |  |  |



## INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT

### STRATA TITLE PROPERTIES

This information is included for the assistance of the parties only. It does not form part of the property disclosure statement.

#### EFFECT OF THE PROPERTY DISCLOSURE STATEMENT:

The property disclosure statement will not form part of the Contract of Purchase and Sale unless so agreed by the buyer and the seller. This can be accomplished by inserting the following wording in the Contract of Purchase and Sale:

“The attached Property Disclosure Statement dated  
\_\_\_\_\_ yr. \_\_\_\_\_ is incorporated into  
and forms part of this contract.”

#### ANSWERS MUST BE COMPLETE AND ACCURATE:

The property disclosure statement is designed, in part, to protect the seller by establishing that all relevant information concerning the property has been provided to the buyer. It is important that the seller not answer “do not know” or “does not apply” if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the property.

#### BUYER MUST STILL MAKE THE BUYER’S OWN INQUIRIES:

The buyer must still make the buyer’s own inquiries after receiving the property disclosure statement. Each question and answer must be considered, keeping in mind that the seller’s knowledge of the property may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent inspector to examine the property and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the disclosure statement or on an inspection report.

#### SIX IMPORTANT CONSIDERATIONS:

1. The seller is legally responsible for the accuracy of the information which appears on the property disclosure statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the property. Even if the property disclosure statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the property disclosure statement if it caused the buyer to agree to buy the property.
2. The buyer must still make the buyer’s own inquiries concerning a property in addition to reviewing a property disclosure statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
3. Anyone who is assisting the seller to complete a property disclosure statement should take care to see that the seller understands each question and that the seller’s answer is complete. It is recommended that the seller complete the property disclosure statement in the seller’s own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.
5. The buyer should personally inspect both the parking space(s) and storage locker(s) assigned to the Unit.
6. “Unit” is defined as the living space, including limited common property, being purchased. “Common Property” includes buildings or spaces accessible to all owners. “Property” is defined as the land on which the unit and common property is constructed.

#### ALTERNATE DISPUTE RESOLUTION:

Parties to this contract may pursue alternate dispute resolution if a dispute arises after completion of the transaction.

It is recommended that the parties first mediate the dispute. Failing agreement to mediate, or if the mediation fails, then disputes can be submitted to an arbitration under the *Commercial Arbitration Act*.

BCREA Member Boards can provide guidance on the selection of mediation and arbitration services in your area.