

**DEPARTMENT OF REGULATORY AGENCIES**  
**DIVISION OF REAL ESTATE**  
**REAL ESTATE BROKERS**  
**4 CCR 725-1**  
**NOTICE OF PROPOSED RULEMAKING HEARING**  
**August 2, 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.

The following are the forms promulgated by the real estate commission and are within the purview of Rule F:

### **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, August 2, 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 on or before close of business on July 5, 2011.** 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.