

FR-BAR Update 2025: Recent Changes to FR-BAR Contracts and Addenda

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What we will cover:

- FR-BAR Contracts – both standard and AS-IS (Rev. 12/2024)
 - Paragraph 9 – Closing Services
 - Paragraph 15(a) – Buyer Default and Retained Deposits
 - Paragraph 19, Riders FF & GG
- FR-BAR CR-7 Condo Rider A (Rev. 12/2024 & 7/2025)
 - Condo Disclosures Required under 718.503 (Reminder - Old News)
 - Changes from 9/2024
 - Changes from 12/2024
 - Changes from 6/2025



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An overview of the players:

Florida Realtor – Attorney Joint Committee: promotes cordial relations between Realtors/licensed brokers and attorneys, organizes educational seminars, and maintains the Florida Realtors/Florida Bar contract forms

Contract Subcommittee: does the heavy lifting of proposing/drafting revisions to the contract and rider forms to entire committee

- FR-BAR Contracts – AS-IS and Standard (Version 7 Rev. 12/2024)
- Comprehensive Riders A – GG (CR-7)

Florida Realtors Forms Committee: creates basically all Realtor forms EXCEPT FR-Bar

- Listing Agreements, Buyer Broker Agreements, Disclosures, CRSP contract and riders, etc.



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Changes to Florida
Realtors/Florida Bar Contract
Forms – Standard and AS-IS

effective 1/1/2025
revision date 12/24



Paragraph 9 – Closing Services

Buyer and Seller are responsible for their own Closing Services Fees.

- 136 **9. CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY; SPECIAL ASSESSMENTS:**
- 137 (a) **COSTS TO BE PAID BY SELLER:**
- 138 • Documentary stamp taxes and surtax on deed, if any
- 139 • Owner's Policy and Charges (if Paragraph 9(c)(i) is checked)
- 140 • Title search charges (if Paragraph 9(c)(iii) is checked)
- 141 • Municipal lien search (if Paragraph 9(c)(i) or (iii) is checked)
- 142* • Charges for FIRPTA withholding and reporting
- HOA/Condominium Association estoppel fees
- Recording and other fees needed to cure title
- Seller's attorneys' fees
- Seller's Closing Services** ←
- Other: _____

- 162 (b) **COSTS TO BE PAID BY BUYER:**
- 163 • Taxes and recording fees on notes and mortgages
- 164 • Recording fees for deed and financing statements
- 165 • Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked)
- 166 • Survey (and elevation certification, if required)
- 167 • Lender's title policy and endorsements
- 168 • HOA/Condominium Association application/transfer fees
- 169 • Municipal lien search (if Paragraph 9(c)(ii) is checked)
- 170* • Other: _____
- Loan expenses
- Appraisal fees
- Buyer's Inspections
- Buyer's attorneys' fees
- All property related insurance
- Owner's Policy Premium (if Paragraph 9(c)(iii) is checked)
- Buyer's Closing Services** ←



Paragraph 9 – Closing Services

What are Closing Services Fees?

627.7711 Definitions.—As used in this part, the term:

(1)(a) “Closing services” means services performed by a licensed title insurer, title insurance agent or agency, or attorney agent in the agent’s or agency’s capacity as such, including, but not limited to, preparing documents necessary to close the transaction, conducting the closing, or handling the disbursing of funds related to the closing in a real estate closing transaction in which a title insurance commitment or policy is to be issued.

(b) “Primary title services” means determining insurability in accordance with sound underwriting practices based upon evaluation of a reasonable title search or a search of the records of a Uniform Commercial Code filing office and such other information as may be necessary, determination and clearance of underwriting objections and requirements to eliminate risk, preparation and issuance of a title insurance commitment setting forth the requirements to insure, and preparation and issuance of the policy. Such services do not include closing services or title searches, for which a separate charge or separate charges may be made.



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Paragraph 9 – Closing Services

Who can charge a party with Closing Services fees?

168 **"Closing Services" shall have the meaning ascribed to that term in Section 627.7711(1)(a), F.S.; each party**
169 **shall bear their own Closing Services fees payable to Closing Agent or such other provider(s) as each**
170 **party may select.**
171 **(CHECK ONE):**
172 * (i) Seller shall designate Closing Agent and pay for Owner's Policy and Charges. Buyer shall pay premiums
173 for any lender's title policy and endorsements; or
174 * (ii) Buyer shall designate Closing Agent and pay for Owner's Policy and Charges and premiums for any
175 lender's title policy and endorsements; or
176 * (iii) **[MIAMI-DADE/BROWARD REGIONAL PROVISION]:** Buyer shall designate Closing Agent and pay for
177 premiums for owner's title policy, any lender's title policy and endorsements, and any post-Closing continuation.
178 Seller shall pay actual costs for: (A) a title search or continuation of title evidence acceptable to Buyer's title
179 * insurance underwriter, not to exceed \$ _____ (if left blank, then \$200.00); (B) tax search; and (C)
180 municipal lien search.



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Paragraph 15(a) – Buyer Default

Buyer's Broker no longer receives split of any deposits retained by listing broker.

452 **15. DEFAULT:**

453 (a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses to perform Buyer's obligations under this Contract,
454 including payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the Deposit
455 for the account of Seller as agreed upon liquidated damages, consideration for execution of this Contract, and
456 in full settlement of any claims, whereupon Buyer and Seller shall be relieved from all further obligations under
457 this Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity to enforce Seller's
458 rights under this Contract. ~~The portion of the Deposit, if any, paid to Listing Broker upon default by Buyer, shall~~
459 ~~be split equally between Listing Broker and Cooperating Broker; provided however, Cooperating Broker's share~~
460 ~~shall not be greater than the commission amount Listing Broker had agreed to pay to Cooperating Broker.~~



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Paragraph 19-Addenda

- Two New Checkboxes – FF and GG
- Effect of Incorporation of Contract Addenda
- Side Note on Broker Comp Agreements



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New FR-BAR Forms

- FR-BAR Addenda (Check box in Para. 19 and attach to Purchase Contract)
 - Rider FF – Credit Related to Buyer’s Broker Compensation
 - Rider GG - Seller’s Agreement with Respect to Buyer’s Broker Compensation
- FR Comp Forms
 - Compensation Agreement – Seller to Buyer’s Broker (CASB-1)
 - Compensation Agreement - Seller's Broker to Buyer's Broker (CABB-1)
 - Compensation/Concession Addendum – Related to Buyer’s Broker (CARB-1)

<https://www.floridarealtors.org/law-ethics/nar-settlement-sitzer-burnett-lawsuit>



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FR-BAR Rider FF:

Credit Related to Buyer's Broker Compensation

Includes:

- Name of Buyer Brokerage
- Amount of Credit from Seller to Buyer
- If the Credit exceeds Lender's allowance, decide whether:
 - The balance is paid directly from Seller to Buyer's Broker OR
 - The Credit is reduced
- Rider FF does not modify BBA or Comp Agreements.



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FR-BAR Rider FF

FF. CREDIT RELATED TO BUYER'S BROKER COMPENSATION

Buyer has entered into a separate brokerage agreement, as may be amended (a "Buyer Broker Agreement", which is NOT incorporated herein by this reference) with _____
(insert name of brokerage, "Buyer Broker").

At Closing, Seller agrees to credit Buyer the sum(s) described below, which for disclosure purposes only the parties agree is related to **Buyer's obligation under the Buyer Broker Agreement to pay all or a portion of Buyer Broker's compensation** (check one):

- _____ % of the Purchase Price
- _____
- _____ % of the Purchase Price PLUS \$ _____

In the event the credit described above exceeds the amount allowed by Buyer's lender for such contributions, then, to the extent permitted by Buyer's lender, (check one; if no box is checked, then *the balance of the credit will be paid by Seller directly to Buyer Broker*) the balance of the credit will be paid by Seller directly to Buyer Broker, or the credit will be reduced to the maximum amount allowed by Buyer's lender.

In the event the credit described above exceeds the limit allowed by the Buyer Broker Agreement, then the credit will be adjusted to the amount allowed under the Buyer Broker Agreement, as may be amended.

This Rider FF shall not modify the Buyer Broker Agreement or any other compensation agreement made between Seller, Buyer, Seller Broker and/or Buyer Broker. Nothing in this Rider FF requires the Buyer or Buyer Broker to provide a copy of the Buyer Broker Agreement to the Seller or Seller Broker.

Broker commissions are not set by law and are fully negotiable.



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FR-BAR Rider GG

Seller's Agreement with Respect to Buyer's Broker Compensation

- Define the Contingency
 - Compensation Agreement between which parties?
 - How many days to get Comp Agreement in place?
- If Comp Agreement is not timely delivered, Buyer can terminate within three days and receive a return of Deposit.



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FR-BAR Rider GG

GG. SELLER'S AGREEMENT WITH RESPECT TO BUYER'S BROKER COMPENSATION

This Contract is contingent upon (check one) Seller's Broker and Buyer's Broker or Seller and Buyer's Broker executing a compensation agreement with terms acceptable to Buyer ("Compensation Agreement") within ____ days (if left blank, then *three (3) days*) after the Effective Date ("Time Period"). If the Compensation Agreement described herein is not executed and delivered within the Time Period, then Buyer may, within three (3) days thereafter deliver written notice to Seller, terminating this Contract in which event the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract. If Buyer fails to timely deliver said written notice to Seller, this contingency shall have no further force or effect.

Broker commissions are not set by law and are fully negotiable.



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FR-BAR Rider A

- 3 revised versions of the Condo Rider in less than 12 months
- Legislation-required changes
- Comprehensive Updates (in progress for nearly 3 years)



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FR-BAR Rider A

Condominium Rider (Rev. 7/2025)

- Association and Management Company information

If Property is part of a master or other homeowners' association, Seller shall complete Rider B. HOMEOWNERS' ASSOCIATION / COMMUNITY DISCLOSURE for further information including additional assessments and fees. If Property is part of more than one condominium association, Seller shall also complete a separate Rider A. CONDOMINIUM RIDER for EACH condominium association.

The condominium association ("Condominium Association") to which this Condominium Rider is applicable, and any management company, and to which assessments, special assessments, and/or rent/land use fees are due and payable, is/are:

Association _____ Management Company _____

<u>Contact Person</u> _____	<u>Contact Person</u> _____
<u>Phone</u> _____	<u>Phone</u> _____
<u>Email</u> _____	<u>Email</u> _____

Additional contact information can be found on the Association's website, which is:
www. _____



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FR-BAR Rider A

Condominium Rider (Rev. 7/2025)

- Paragraph 1 – Association approval

1. **CONDOMINIUM ASSOCIATION APPROVAL:**

The Condominium Association's approval of Buyer (**CHECK ONE**): is is not required. If approval is required, this Contract is contingent upon Buyer being approved by the Association no later than ____ (if left blank, then 5) days prior to Closing. Within _____ (if left blank, then 5) days after Effective Date Seller shall initiate the approval process with the Condominium Association and provide Buyer with a copy of the current application for approval, and Buyer shall promptly apply for such approval. Buyer and Seller shall sign and deliver any documents required by the Condominium Association in order to complete the transfer of the Property and each shall use diligent effort to obtain such approval, including making personal appearances if required. If Buyer is not approved within the stated time period, this Contract ~~shall terminate~~ is terminated and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.



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FR-BAR Rider A

Condominium Rider (Rev. 7/2025)

- Paragraph 2 – Right of First Refusal

2. RIGHT OF FIRST REFUSAL:

(a) The Condominium Association (**CHECK ONE**): has does not have a right of first refusal ("Right") pursuant to the terms of the Declaration of Condominium ("Declaration", which reference includes all amendments thereto).

(b) The members of the Association (**CHECK ONE**): have do not have a Right.

(c) If either the Condominium Association or the members have a Right, then Buyer and Seller shall, within _____ (if left blank, then 5) days after Effective Date, sign and deliver any documents required as a condition precedent to the exercise of the Right, and shall use diligent effort to submit and promptly process the matter with the Condominium Association and members, including personal appearances, if required.

Page 1 of 5 **A. CONDOMINIUM RIDER** (SEE CONTINUATION)

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A. CONDOMINIUM RIDER (CONTINUED)

(d) If the Condominium Association or a member timely exercises a Right, this Contract is terminated and the Deposit shall be refunded to Buyer (unless this Contract provides otherwise), thereby releasing Buyer and Seller from all further obligations under this Contract.

(e) If, within the time permitted for exercise of the Right, the Condominium Association, the members of the Condominium Association, or both, either (i) provide written confirmation to Buyer that the Right will not be exercised, or (ii) fail to timely exercise the Right, then this Contract shall proceed to Closing as otherwise provided herein.



FR-BAR Rider A

Condominium Rider (Rev. 7/2025)

- Paragraph 3 – Fees; Assessments; Prorations; Litigation

(c) Special Assessments and Prorations:

~~(i) Seller represents that Seller is not aware of any special or other assessment that has been levied by the Condominium Association as of the Effective Date, then (CHECK ONE): Buyer Seller (if left blank, then Seller) shall pay all such assessment(s) in full prior to or at Closing.~~

~~(ii) If the Association or that has been an item on the agenda, or reported in the minutes, of the Association within twelve (12) months prior to Effective Date, ("pending") except as follows:~~

~~(iii) If Condominium Association levies any special or additional assessments levied or pending exist as of after the Effective Date are disclosed above by Seller and prior to the Closing Date, then (CHECK ONE): Buyer Seller (if left blank, then Seller) shall pay all such assessment(s) in full prior to or at Closing.~~

~~(iv)(iii) Notwithstanding the provisions of (i) or (ii) above, if any special or additional assessments may be paid in installments (CHECK ONE): Buyer Seller (if left blank, then Buyer) shall pay to assume installments due after Closing Date scheduled to be paid after Closing, then Seller shall, prior to or at Closing, pay all installments which are payable on or before Closing Date, and (CHECK ONE): Buyer Seller (if left blank, then Buyer) shall pay installments payable after Closing Date. If Seller is checked, Seller shall pay the or if the Condominium Association does not allow a Buyer to assume installments scheduled to be paid after Closing, Seller shall pay the special or additional assessment in full prior to or at the time of Closing.~~

~~(iii) If special assessments levied or pending exist as of the Effective Date and have not been disclosed above by Seller, then Seller shall pay such assessments in full at the time of Closing.~~

~~(iv) If, after Effective Date, the Association imposes a special assessment for improvements, work or services, (v) which was not pending as of the Effective Date, then Seller shall pay all amounts due before Closing Date, and Buyer shall pay all amounts due after Closing Date.~~

~~(v)(iv)~~ A

special or additional assessment shall be deemed levied for purposes of this paragraph Paragraph 3 on the date when the such assessment has been approved as required for enforcement pursuant to Florida law and the condominium documents listed in Paragraph 5. Seller is aware of the following special or additional assessments that have been levied by the Condominium Association, or discussed at a Board meeting in the 12 months prior to the Effective Date, (include purpose(s) of assessments and amount, if known):

Association assets and liabilities, including Association reserve accounts, shall not be prorated.



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FR-BAR Rider A

Condominium Rider (Rev. 7/2025)

- Paragraph 5 – Nondeveloper Disclosure

5. NONDEVELOPER DISCLOSURE:
(CHECK ONE):

(a) THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE
Page 2 of 5 A. CONDOMINIUM RIDER (SEE CONTINUATION)
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A. CONDOMINIUM RIDER (CONTINUED)

DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, A COPY OF THE MOST RECENT ANNUAL FINANCIAL STATEMENT AND ANNUAL BUDGET, AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN 7 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, BEFORE EXECUTION OF THIS CONTRACT.

(b) THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 7 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, A COPY OF THE MOST RECENT ANNUAL FINANCIAL STATEMENT AND ANNUAL BUDGET, AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 7 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL STATEMENT AND ANNUAL BUDGET, AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.



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FR-BAR Rider A

Condominium Rider (Rev. 7/2025)

- Paragraph 6:
 - Condo Docs Part 1:
 - All Condos §718.503(2)(d)

Whose Responsibility to Provide?

SELLER!

1. Declaration of Condo*
2. Bylaws
3. Articles
4. Rules and Regulations
5. FAQ
6. Annual Financial Statement
7. Annual Budget
8. DBPR Condo Governance Form



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FR-BAR Rider A

Condominium Rider (Rev. 6/2025)

- Paragraph 6

6. BUYER'S REQUEST FOR DOCUMENTS:

(a) Seller shall, at Seller's expense, provide Buyer with current copies of the condominium documents specified in Paragraph 5, above, as well as the governance form described in Section 718.503(2)(b), ~~Buyer (CHECK ONE) requests does not request (if left blank, then "requests") a current copy of the documents specified in Paragraph 5 above along with the governance form), F.S.~~ If this Contract does not close, Buyer shall immediately return the documents to Seller or reimburse Seller for the cost of the documents, if any.

~~7. BUYER'S RECEIPT OF DOCUMENTS:~~

(b) (COMPLETE AND CHECK ONLY IF CORRECT) Seller shall, at Seller's expense, provide Buyer received with a current copy of the documents described in following (CHECK ALL REQUESTED BY BUYER):

- Minutes of Condominium Association Board meetings for the 12 months preceding the Effective Date
- Agendas for all Condominium Association Board meetings for the 12 months preceding the Effective Date
- Minutes of Condominium Association member meetings for the 12 months preceding the Effective Date
- Agendas for all Condominium Association member meetings for the 12 months preceding the Effective Date
- Insurance Declaration Pages for general liability, hazard/windstorm, and any required or existing flood policies held by the Condominium Association
- If Paragraph 5, above, on 9(a)(iii), 9(b)(iii), or 9(c)(iii) is checked and the referenced document is actually received by the Seller prior to Closing, then such document (i.e. the inspector-prepared summary of a milestone inspection report, a turnover report, or a structural integrity reserve study report)
- _____
- _____
- _____

THIS AGREEMENT MAY BE TERMINATED BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 7 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE BUYER RECEIVES ALL OF THE DOCUMENTS REQUESTED IN THIS SUBPARAGRAPH 6(b). BUYER'S RIGHT TO TERMINATE THIS AGREEMENT UNDER THIS SUBPARAGRAPH 6(b) SHALL TERMINATE AT CLOSING.



More Condo Disclosure Requirements for 2025

Beginning Jan 1, 2025 – contracts must comply with newly created Section 718.503(2)(e), F.S.

Critical Questions:

- Whether Turnover Inspection, Milestone, and/or SIRS are required
- Whether Turnover Inspection, Milestone and/or SIRS have been completed

Certain new language is required to be in the contract under the various scenarios, and a NEW voidability provision is created in some instances

PRO TIPS:

- *Make sure to update your listings EACH TIME a new Condo Rider is released.
- *Update your listings EVERY JANUARY with new condo fees, budget, and application information as you roll into new year.



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(e) If the association is required to have completed a milestone inspection as described in s. 553.899, a turnover inspection report for a turnover inspection performed on or after July 1, 2023, or a structural integrity reserve study, and the association has not completed the milestone inspection, the turnover inspection report, or the structural integrity reserve study, each contract entered into after December 31, 2024, for the sale of a residential unit shall contain in conspicuous type a statement indicating that the association is required to have a milestone inspection, a turnover inspection report, or a structural integrity reserve study and has not completed such inspection, report, or study, as appropriate. If the association is not required to have a milestone inspection as described in s. 553.899 or a structural integrity reserve study, each contract entered into after December 31, 2024, for the sale of a residential unit shall contain in conspicuous type a statement indicating that the association is not required to have a milestone inspection or a structural integrity reserve study, as appropriate. If the association has completed a milestone inspection as described in s. 553.899, a turnover inspection report for a turnover inspection performed on or after July 1, 2023, or a structural integrity reserve study, each contract entered into after December 31, 2024, for the resale of a residential unit shall contain in conspicuous type:

1. A clause which states: THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS 718.103(26) AND 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE, MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO EXECUTION OF THIS CONTRACT; and

2. A clause which states: THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS 718.103(26) AND 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA STATUTES; A COPY OF THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA STATUTES; OR A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS 718.103(26) AND 718.112(2)(g), FLORIDA STATUTES, IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

A contract that does not conform to the requirements of this paragraph is voidable at the option of the purchaser prior to closing.

FR-BAR Rider A

Condominium Rider (Rev. 12/2024)

- Paragraph 10 – The Questions

10. MILESTONE INSPECTION REPORT; STRUCTURAL INTEGRITY RESERVE STUDY; TURNOVER INSPECTION REPORTS:

- (a) **MILESTONE INSPECTION:** The Association (check only one option):
- (i) is required to and has completed a milestone inspection report as described in Section 553.899, F.S. (SEE PARAGRAPH 10(d) BELOW FOR VOIDABILITY RIGHTS); or
 - (ii) IS NOT REQUIRED TO HAVE COMPLETED A MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, F.S.; or
 - (iii) IS REQUIRED TO HAVE COMPLETED A MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, F.S. BUT HAS NOT COMPLETED SUCH INSPECTION.
- (b) **TURNOVER INSPECTION REPORT:** The Association (check only one option):
- (i) is required to and has completed a turnover inspection report for a turnover inspection performed on or after July 1, 2023, as described in Section 718.301(4)(p) and (q), F.S. (SEE PARAGRAPH 10(d) BELOW FOR VOIDABILITY RIGHTS); or
 - (ii) IS NOT REQUIRED TO HAVE COMPLETED A TURNOVER INSPECTION REPORT FOR A TURNOVER INSPECTION PERFORMED ON OR AFTER JULY 1, 2023, AS DESCRIBED IN SECTION 718.301(4)(p) AND (q), F.S. (this option should be selected if the Association was turned over prior to July 1, 2023); or
 - (iii) IS REQUIRED TO HAVE COMPLETED A TURNOVER INSPECTION REPORT FOR A TURNOVER INSPECTION PERFORMED ON OR AFTER JULY 1, 2023, AS DESCRIBED IN SECTION 718.301(4)(p) AND (q), F.S. BUT HAS NOT COMPLETED SUCH REPORT.
- (c) **STRUCTURAL INTEGRITY RESERVE STUDY:** The Association (check only one option):
- (i) is required to and has completed a structural integrity reserve study as described in Sections 718.103(26) and 718.112(2)(g), F.S. (SEE PARAGRAPH 10(d) BELOW FOR VOIDABILITY RIGHTS); or
 - (ii) IS NOT REQUIRED TO HAVE COMPLETED A STRUCTURAL INTEGRITY RESERVE STUDY AS DESCRIBED IN SECTIONS 718.103(28) AND 718.112(2)(g), F.S.; or

Page 3 of 4 A. CONDOMINIUM RIDER

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A. CONDOMINIUM RIDER (CONTINUED)

- (iii) IS REQUIRED TO HAVE COMPLETED A STRUCTURAL INTEGRITY RESERVE STUDY AS DESCRIBED IN SECTIONS 718.103(28) AND 718.112(2)(g), F.S. BUT HAS NOT COMPLETED SUCH STUDY.



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FR-BAR Rider A

Condominium Rider

- Paragraph 10:
 - Condo Docs Part 2:
 - § 718.503(2)(e)
 - ALL Condos Require Answers to Disclosure Questions

✓ YES
✓ YES
✓ DOC

But NOT all condos
require documents!



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Condo Docs Part II

- §718.503(2)(e)
- Is the association required to have completed:
 - ...a milestone inspection report per §553.899?
 - If YES required, was report completed?
 - If YES completed, then the Buyer has a right to receive the inspector-prepared summary of the report.
 - Deliver DOC to Buyer at least 7 business days* before contract execution, or Buyer has 7-day* right of rescission.



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Condo Docs Part II

- §718.503(2)(e)
 - Is the association required to have completed:
 - ...a turnover inspection report for a turnover inspection performed after 7/1/2023 per §718.301(4)(p) and (q)?
 - If YES required, was study completed?
 - If YES completed, then the Buyer has a right to receive a copy of the most recent study.
 - Deliver DOC to Buyer at least 3 days* prior to contract execution, or Buyer has 3-day* right of rescission.



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Condo Docs Part II

- §718.503(2)(e)
 - Is the association required to have completed:
 - ...a structural integrity reserve study described in §718.103(26) and §718.112(2)(g)?
 - If YES required, was study completed?
 - If YES completed, then the Buyer has a right to receive a copy of the most recent study.
 - Deliver DOC to Buyer at least 3 days* prior to contract execution, or Buyer has 3-day* right of rescission.



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FR-BAR Rider A

Condominium Rider (Rev. 6/2025)

- Paragraph 10 – The Rights and Remedy

(NOTE: The definition of "structural integrity reserve study" is found in Section 718.103(28), F.S.)

(d) CHECK ONLY ONE BOX BELOW IF the Association has completed a milestone inspection (Paragraph 9(a)(f), above, is checked), or a turnover inspection report (Paragraph 9(b)(i), above, is checked), or a structural integrity reserve study (Paragraph 9(c)(i), above, is checked):

(i) THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS 718.103(26) AND 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE, MORE THAN 7 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, BEFORE EXECUTION OF THIS CONTRACT.

(ii) THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 7 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS 718.103(26) AND 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 7 DAYS, EXCLUDING SATURDAYS,

Page 4 of 5 A. CONDOMINIUM RIDER

(SEE CONTINUATION)

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A. CONDOMINIUM RIDER (CONTINUED)

SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA STATUTES; A COPY OF THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA STATUTES; OR A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS 718.103(26) AND 718.112(2)(g), FLORIDA STATUTES, IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.



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COMING SOON

Resources

- **Section 718.503, Florida Statutes:**

- http://www.leg.state.fl.us/statutes/index.cfm?App_mode=Display_Statute&Search_String=&URL=0700-0799/0718/Sections/0718.503.html

- **DBPR Materials:**

- **411 on Condominium Milestone Inspections and Structural Integrity Reserve Studies**

<https://condos.myfloridalicense.com/inspections/>

- **SIRS Reporting Database** (list of condos who have completed their SIRS) <https://dbpr-publicrecords.myfloridalicense.com/qpr/single/?appid=14f1ed21-7b21-4272-af14-9eaa7911440&sheet=mcprvJW&opt=ctxmenu&select=clearall>

- **Division of Condominium FAQs** <https://condos.myfloridalicense.com/faqs/>

- **Condominium Governance Form** <https://www2.myfloridalicense.com/lsc/documents/CondominiumGovernanceForm.pdf>

- **FR-Bar Form Updates:**

- <https://www.floridarealtors.org/tools-research/form-updates>



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Thank You!

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