

# PROPERTY INSPECTION RESPONSE



The Standard Form (revised 01/09) of:  
 New Orleans Metropolitan Association of REALTORS®, Inc.  
 Northshore Area Board of REALTORS®  
 Saints Board of REALTORS®

For exclusive use of REALTORS®  
 REALTOR® Boards provide this form as an aid,  
 and not as legal advice. REALTOR® members  
 assume no responsibility for unauthorized use.

1. Subject Property: \_\_\_\_\_ Agreement to Purchase Dated: \_\_\_\_\_

2. \_\_\_\_\_
3. This is to advise that the applicable inspection(s) allowed by the Agreement to Purchase the above property have been made.
4. Purchaser elects to (Select ACCEPTANCE, OPTION 1, or OPTION 2 below and sign on Line 34):
5. \_\_\_\_\_ Initials      \_\_\_\_\_ Initials      ACCEPTANCE: Accept property in its present condition and shall proceed toward an
6. \_\_\_\_\_ Act of Sale; (Sign on Line 34 below); OR
7. \_\_\_\_\_ Initials      \_\_\_\_\_ Initials      OPTION 1: Terminate the Agreement to Purchase as per attached Cancellation.
8. \_\_\_\_\_ (Sign on Line 34 below); OR
9. \_\_\_\_\_ Initials      \_\_\_\_\_ Initials      OPTION 2: Indicate the deficiencies and desired remedies below; or (Sign on Line 34 below)

10. If remedy of any or all of the deficiencies listed below to be made at the expense of the SELLER'S is not agreeable to SELLER'S then

11. PURCHASER'S shall have 72 hours from the date of SELLER'S written response, or 72 hours from the date that SELLER'S response

12. was due, whichever is earlier, to: (1) accept SELLER'S response to PURCHASER'S written requests or (2) accept the property in

13. its present condition, or (3) to elect to terminate the Agreement to Purchase. In ALL cases, PURCHASER'S response shall be in

14. writing. Upon PURCHASER'S failure to respond by the time specified or Purchaser's electing, in writing, to terminate the

15. Agreement To Purchase, the Agreement shall be ipso facto Null and Void (except for return of deposit) and ALL PARTIES AGREE TO

16. SIGN A CANCELLATION WITHIN 72 HOURS ENTITLING THE PURCHASER'S TO THE RETURN OF HIS/THEIR DEPOSIT IN

17. FULL, AND NEITHER PARTY SHALL THEREAFTER HAVE ANY FURTHER OBLIGATION TO THE OTHER.

18. Deficiencies (To Be Completed ONLY if OPTION 2 Is Selected):      Desired Remedies:

19. \_\_\_\_\_
20. \_\_\_\_\_
21. \_\_\_\_\_
22. \_\_\_\_\_
23. \_\_\_\_\_
24. \_\_\_\_\_
25. \_\_\_\_\_
26. \_\_\_\_\_

27. This agreement does not void any prior agreement(s) for the correction or repair of other property deficiencies that are not described herein

28. and any said prior agreement(s) will remain binding on the parties hereto.

29. \_\_\_\_\_

30. If OPTION 2 is selected above, the SELLER'S have 72 hours commencing (date) \_\_\_\_\_ at \_\_\_\_\_ a.m./p.m. to give

31. his/their written response to this Property Inspection Response. A copy of PURCHASER'S complete inspection report(s) are attached and

32. PURCHASER recognizes that such reports may be provided to others by the SELLERS.

33. \_\_\_\_\_

34. X \_\_\_\_\_

35. PURCHASER      Date      a.m. /p.m.      PURCHASER      Date      a.m. /p.m.

36. SELLER'S RESPONSE TO OPTION 2 (Please initial):

37. \_\_\_\_\_      \_\_\_\_\_      1.)      The SELLER'S will have all of the above mentioned deficiencies corrected not later
38. Initials      Initials           than 5 calendar days prior to the agreed upon date of act of sale, and will provide
39. \_\_\_\_\_      \_\_\_\_\_           PURCHASER'S with copies of paid receipts, or proof of repairs; or
40. \_\_\_\_\_      \_\_\_\_\_      2.)      The SELLER'S is willing to correct only those deficiencies noted and initialed above
41. Initials      Initials           and will do so not later than 5 calendar days prior to the agreed upon date of act of sale,
42. \_\_\_\_\_      \_\_\_\_\_           and will provide PURCHASER'S with copies of paid receipts, or proof of repairs; or
43. \_\_\_\_\_      \_\_\_\_\_      3.)      Unless disallowed by lender, in lieu of SELLER'S having the above deficiencies
44. Initials      Initials           corrected prior to act of sale, the SELLER'S will pay to the PURCHASER'S at act of
45. \_\_\_\_\_      \_\_\_\_\_           sale the sum of \$ \_\_\_\_\_. Both parties agree to accept this sum as
46. \_\_\_\_\_      \_\_\_\_\_           full and complete payment for the cost to PURCHASER'S of having said deficiencies
47. \_\_\_\_\_      \_\_\_\_\_           corrected after the date of the act of sale (even if the actual cost is more or less than
48. \_\_\_\_\_      \_\_\_\_\_           the stated sum); or to apply said sum to PURCHASERS total cost at closing.
49. \_\_\_\_\_      \_\_\_\_\_      4.)      The SELLER'S will not remedy any of the above listed deficiencies.
50. Initials      Initials

51. THE PURCHASER'S HAVE 72 HOURS COMMENCING (DATE) \_\_\_\_\_ AT \_\_\_\_\_ A.M./P.M. TO GIVE

52. HIS/THEIR WRITTEN RESPONSE TO THIS PROPERTY INSPECTION RESPONSE.

53. \_\_\_\_\_

54. X \_\_\_\_\_

55. SELLER      Date      a.m. /p.m.      SELLER      Date      a.m. /p.m.

56. \_\_\_\_\_

57. PURCHASER'S FINAL RESPONSE TO OPTION 2 (Please initial):

58. \_\_\_\_\_      \_\_\_\_\_      We accept the SELLER'S response indicated above and shall proceed toward an Act of Sale.
59. Initials      Initials
60. \_\_\_\_\_      \_\_\_\_\_      We do not accept the SELLER'S response and hereby declare the Agreement to Purchase Null and Void.
61. Initials      Initials      A Cancellation of Agreement is attached.
62. \_\_\_\_\_      \_\_\_\_\_      (NOT APPLICABLE IF OPTION #1 ON LINE 37 WAS SELECTED UNDER SELLER'S RESPONSE.)
63. \_\_\_\_\_

64. X \_\_\_\_\_

65. PURCHASER      Date      a.m. /p.m.      PURCHASER      Date      a.m. /p.m.