

BUYER'S ACKNOWLEDGEMENT OF REAL PROPERTY LAW §462 PROPERTY CONDITION DISCLOSURE STATEMENT



As the buyer of residential real property, you are entitled by law to receive from the seller a signed Property Condition Disclosure Statement (PCDS) as prescribed by Real Property Law 462(2), prior to your signing a binder contract of sale. Real Property Law §462(2) states: "Except as is provided in section 463 of this article, every seller of residential real property pursuant to a real estate purchase contract shall complete and sign a property condition disclosure statement as prescribed by subdivision two of this section and cause it, or a copy thereof, to be delivered to a buyer or buyer's agent prior to the signing by the buyer of a binding contract of sale. A copy of the property condition disclosure statement containing the signatures of both seller and buyer shall be attached to the real estate purchase contract." BUYER should seek the advice of their attorney if they do not receive a PCDS from the seller prior to the signing by the buyer of a binding contract of sale.

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