RIAR FORMS CHANGES

Purchase and Sales Agreements, Residential
Lease and New Lease Amendment/Extension

PURCHASE AND SALES AGREEMENTS

Here are some key changes to the RIAR Purchase and Sales Agreement which change the order of the Financing, Inspections and other sections to flow in the same order as the transaction. The section numbers correspond to the numbers in the Single-Family Purchase and Sales Agreement but may vary in different versions of the purchase and sales agreement.

NEW Section 8 Radon Testing and Mitigation
This new section explains a new law with radon testing and mitigation requirements that apply to most sales of residential properties. For purchase and sales agreements executed on or after June 1, 2027, R.I.G.L. § 5-20.8-14 requires a radon test to be conducted by a certified or licensed radon professional no earlier than one year before closing unless an exemption applies.

If testing occurs after execution and the Seller has not provided a certified test completed within one year before execution showing no unsafe radon level, the test is at the Buyer's expense unless the parties agree otherwise. Test results must be provided to the Buyer, Seller and the Buyer's designated lender.

Exemptions Include:

- Property with a mitigation system installed by a licensed radon contractor within three years before execution
- Property with an older mitigation system that has been tested for radon within three years before execution
- Property used for tourist or transient residential purposes as defined by statute
- Other exemptions stated in R.I.G.L. § 5-20.8-14

Mitigation: If testing detects radon at 4.0 picocuries per liter or higher, a certified or licensed professional must install a mitigation system before closing when feasible. If installation before closing is not feasible, the estimated mitigation cost must be placed in escrow until the work is completed.

Section 9 Mortgage Contingency*
Change "Mortgage" to "Financing." (This change will also be made to the Extension to Purchase and Sales Agreement, Short Sale Addendum to Purchase and Sales Agreement and Backup Addendum to Purchase and Sales Agreement.)
-Deletes waiver language.

Section 10 Waiver of Financing Contingency
-Adds language to allow a buyer to waive the Financing Contingency but still apply for financing.

NEW Section 11 Insurance
-Moves the insurance clause from the Financing Contingency section to a separate section.

Section 12 Personal Property and Fixtures
-Adds television mounts and personal property.

Section 13 Title and Deed
- Encourages buyers to rely on surveys and not representations about boundaries of the property in response to increasing liability for brokers who point out property boundaries.

PURCHASE AND SALES AGREEMENTS (CONT.)

Section 19 Notices
-Eliminates a separate line for principal brokers. Many cooperating brokers leave this section blank because there is not an easy way for cooperating brokers to find out the name of the listing broker's principal broker.Also, in larger brokerages, a manager, instead of the principal broker, would be the better person to contact. The Forms Committee recommends adding this language to the State-Wide MLS listing contracts and RIAR buyer contracts instead of the RIAR Purchase and Sales Agreement.

-Adds a line for a team name, if applicable, in both the buyer and seller portions of the Notices section.

Section 20 Professional Services Fee*
-Eliminates, "Cooperating Broker will or will not receive compensation from more than one party."

The Forms Committee originally added the above language because Article 7 of the REALTOR® Code of Ethics required this to be disclosed to all parties. Earlier in 2026, NAR revised Article 7 to REALTORS® to disclose to only to their own clients if they are being paid by more than one party.

RESIDENTIAL LEASE

Section 9 Utilities: Adds a new subsection (c) to require tenants to keep thermostats set at a minimum of 55 degrees during winter months.

Section 36 Special Provisions: Adds a new subsection (c) about a new law that allows victims of abuse to terminate their rental agreement early and/or require a landlord to change the lock.

-Changes existing subsection (c) Foreclosure to subsection (d).

Section 38 Notices: Adds the option to include a property manager, if any.

Section 47 Additional Provisions: Adds more lines.

NEW AMENDMENT/EXTENSION TO RESIDENTIAL LEASE

-This form can be used to change the length of a rental agreement or other terms, such as to allow or prohibit pets, a change in occupants, etc.

For more information, contact the RIAR Legal Department at **legal@rirealtors.org**.