



## SUMMARY OF CHANGES TO COMMERCIAL FORMS (Effective July 1, 2021)

The following commercial forms have been revised effective July 1, 2021. A summary of the significant changes to each form follows the list. A marked-up copy of each form showing the exact changes may be viewed by clicking on the name of the form immediately preceding the summary of the forms.

- (1) Agency Forms Guidelines and Checklist (Form 501)
- (2) Exclusive Buyer/Tenant Representation Agreement (Form 530)
- (3) Non-Exclusive Buyer/Tenant Representation Agreement (Client Responsible) (Form 531)
- (4) Non-Exclusive Buyer/Tenant Representation Agreement (Form 532)
- (5) Compliance Addendum (Form 560)
- (6) Confirmation of Compensation (Form 561)
- (7) Exclusive Right to Lease and/or Sell Listing Agreement (Form 570)
- (8) Exclusive Right to Sell Listing Agreement (Form 571)
- (9) Exclusive Right to Lease Listing Agreement (Form 572)
- (10) Disclosure and Fee Agreement for Non-Listed Property—Sale (Form 573)
- (11) Disclosure and Fee Agreement for Non-Listed Property—Lease (Form 574)
- (12) Critical Dates Contingency Log (Form 584)
- (13) Professional Services Disclosure and Election (Form 585)
- (14) Property Management Agreement (Form 590)
- (15) Commercial Lease Agreement (Single Tenant Facility) (Form 592-T)
- (16) Commercial Lease Agreement (Multi-Tenant Facility) (Form 593-T)

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**(1) [Agency Forms Guidelines and Checklist \(Form 501\)](#)**

- All references in this Form to “paragraph” have been changed to “section.” This change is being made throughout the commercial forms for the sake of consistency.

**(2) [Exclusive Buyer/Tenant Representation Agreement \(Form 530\)](#)**

- All references to “paragraph” have been changed to “section.”
- Paragraph 7—Last sentence modified to provide that if, following the termination of the agency agreement, Firm becomes entitled to its fee because the client completes a transaction on property disclosed to client during the agency agreement, Firm will provide negotiation and closing services only if the agency agreement is extended. New wording further makes it clear that if the agency agreement is not extended, Firm will still be entitled to its fee.

- Paragraph 9— Reference to the Working With Real Estate Agents publication changed from “brochure” to “disclosure” based on the new version of the form rolled out by the Real Estate Commission
  - Anti-Discrimination Provision—Wording modified slightly to conform it to wording of anti-discrimination provision required by Real Estate Commission Rule in all agency agreements.
  - Added new blank beside Individual License # for agent to indicate state of licensure
- (3) **Non-Exclusive Buyer/Tenant Representation Agreement (Form 531)**
- All references to “paragraph” have been changed to “section.”
  - Paragraph 6— Reference to the Working With Real Estate Agents publication changed from “brochure” to “disclosure” based on the new version of the form rolled out by the Real Estate Commission
  - Anti-Discrimination Provision—Wording modified slightly to conform it to wording of anti-discrimination provision required by Real Estate Commission Rule in all agency agreements.
  - Added new blank beside Individual License # for agent to indicate state of licensure
- (4) **Non-Exclusive Buyer/Tenant Representation Agreement (Form 532)**
- All references to “paragraph” have been changed to “section.”
  - Reference to the Working With Real Estate Agents publication changed from “brochure” to “disclosure” based on the new version of the form rolled out by the Real Estate Commission
  - Anti-Discrimination Provision—Wording modified slightly to conform it to wording of anti-discrimination provision required by Real Estate Commission Rule in all agency agreements.
  - Added new blank beside Individual License # for agent to indicate state of licensure
- (5) **Compliance Addendum (Form 560)**
- Anti-Discrimination Provision—Wording modified slightly to conform it to wording of anti-discrimination provision required by Real Estate Commission Rule in all agency agreements.
  - Added new blank beside Individual License # for agent to indicate state of licensure
- (6) **Confirmation of Compensation (Form 561)**
- Added new blank beside Individual License # for agent to indicate state of licensure
- (7) **Exclusive Right to Lease and/or Sell Listing Agreement (Form 570)**
- All references to “paragraph” have been changed to “section.”
  - Anti-Discrimination Provision—Wording modified slightly to conform it to wording of anti-discrimination provision required by Real Estate Commission Rule in all agency agreements.
  - Added new blank beside Individual License # for agent to indicate state of licensure
- (8) **Exclusive Right to Sell Listing Agreement (Form 571)**
- All references to “paragraph” have been changed to “section.”
  - Anti-Discrimination Provision—Wording modified slightly to conform it to wording of anti-discrimination provision required by Real Estate Commission Rule in all agency agreements.
  - Added new blank beside Individual License # for agent to indicate state of licensure
- (9) **Exclusive Right to Lease Listing Agreement (Form 572)**
- All references to “paragraph” have been changed to “section.”

- Anti-Discrimination Provision—Wording modified slightly to conform it to wording of anti-discrimination provision required by Real Estate Commission Rule in all agency agreements.
- Added new blank beside Individual License # for agent to indicate state of licensure

**(10) Disclosure and Fee Agreement for Non-Listed Property—Sale (Form 573)**

- Recital B— Reference to the Working With Real Estate Agents publication changed from “brochure” to “disclosure” based on the new version of the form rolled out by the Real Estate Commission
- Anti-Discrimination Provision—Wording modified slightly to conform it to wording of anti-discrimination provision required by Real Estate Commission Rule in all agency agreements.
- Added new blank beside Individual License # for agent to indicate state of licensure

**(11) Disclosure and Fee Agreement for Non-Listed Property—Lease (Form 574)**

- All references to “paragraph” have been changed to “section.”
- Anti-Discrimination Provision—Wording modified slightly to conform it to wording of anti-discrimination provision required by Real Estate Commission Rule in all agency agreements.
- Added new blank beside Individual License # for agent to indicate state of licensure

**(12) Critical Dates Contingency Log (Form 584)**

- Added reference to Agreement for Purchase and Sale of Land
- Removed reference to “Loan Assumption Approval” because references to loan assumptions have been removed from Form 580-T

**(13) Professional Services Disclosure and Election (Form 585)**

- Added new blank beside Individual License # for agent to indicate state of licensure

**(14) Property Management Agreement (Form 590)**

- All references to “paragraph” have been changed to “section.”
- Paragraph 1—Anti-Discrimination Provision—Wording modified slightly to conform it to wording of anti-discrimination provision required by Real Estate Commission Rule in all agency agreements.
- Added new blank beside Individual License # for agent to indicate state of licensure

**(15) Commercial Lease Agreement (Single Tenant Facility) (Form 592-T)**

- All references to “paragraph” have been changed to “section.”
- Paragraph 6—Added “Snow/Ice Removal” to list of Service Obligations
- Added new checkbox under “Special Stipulations” to address any improvements to be made to the Premises by the Landlord set forth on an attached Exhibit C

**(16) Commercial Lease Agreement (Multi-Tenant Facility) (Form 593-T)**

- All references to “paragraph” have been changed to “section.”
- Paragraph 6—Added “Snow/Ice Removal” to list of Service Obligations
- Added new checkbox under “Special Stipulations” to address any improvements to be made to the Premises by the Landlord set forth on an attached Exhibit D

The forms will be updated on the NCR web site and provided to NCR members who license the forms by July 1st, and will be provided to NCR's approved forms software vendor for a July 1st release. According to NCR Forms Policy, permitted users will have a 60-day grace period to transition to the new forms.