

Summary of 2025 Changes to NC REALTORS® Commercial Forms

The following forms have been revised for 2025. This summary only covers the material changes that were made to each form. Click on the hyperlinks below to see all changes made.

- 1. <u>Form 501 Agency Forms Checklist (Commercial Sales and Leases)</u> References to Form 510 have been eliminated since that form was eliminated last cycle.
- 2. <u>Form 541 Commission Split Sales Transaction</u> Language has been added to the end to make clear that the seller and buyer are not parties to the agreement, and that their signatures are not required
- 3. <u>Form 542 Commission Split Lease Transaction</u> A checkbox has been added to this form to added a commission earned just on the base rent of the initial term. Language has also been added to the end to make clear that the landlord and tenant are not parties to the agreement, and that their signatures are not required.
- 4. Form 580-T Agreement for Purchase and Sale of Improved Property Much like the residential Offer to Purchase and Contract (Form 2-T), this form has been revised to make the beginning easier to read and understand. Spacing and formatting has been adjusted, and the first page has been reformatted to make sure the most important offer information all appears at the beginning of the form.
 - Click on the link for Form 580L-T to see what the strikeouts and additions look like. The link to this form highlights edits, but it does not show strikeouts to display how it will look and feel in final form without highlights.
- 5. Form 580L-T Agreement for Purchase and Sale of Land See section 4 herein.