



Jon Forde &lt;jonforde@kw.com&gt;

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## Sellers Disclosure Not Required

1 message

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Jon Forde <jonforde@kw.com>  
To: Jon Forde <jonforde@kw.com>

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# When the Seller Is NOT Required to Disclose

If someone transfers the property to someone else or if it is a particular type of sale, the seller by law does not have to complete property disclosure questions. This means that you do not receive a seller disclosure statement at all.

These types of transfers and purchases are when it is imperative to contact your attorney. Ensure that your financial situation in owning a property is not at risk. There is no obligation for the seller to disclose if the house is transferred or sold:

- By court order or foreclosure sale
- To or from any governmental entity
- As a new residence of not more than one dwelling unit which has not previously been occupied for residential purposes
- As a real property where the value of any dwelling does not exceed five percent of the property's value.
- By a trustee in bankruptcy
- To a mortgagee by a mortgagor or successor in interest
- To a beneficiary of a deed of trust by a trustor or successor in interest
- By a mortgagee or a beneficiary under a deed of trust who has acquired the real property at a sale conducted pursuant to a power of sale under a deed of trust or a sale in accordance with a court-ordered foreclosure or has acquired the real property by a deed in lieu of foreclosure
- By a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust
- From one co-owner to one or more other co-owners
- Made to a spouse or to a person or persons in the lineal line of consanguinity of one or more of the transferors
- Between spouses resulting from a decree of dissolution of marriage or order of legal separation or from a property settlement agreement incidental to such a decree

Jon Forde

REALTOR

832-419-4708

Keller Williams Advantage Realty

Office: [2200 N. FM 3083 W. Conroe, TX 77304](#)

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***E-mails sent or received shall neither constitute acceptance of conducting transactions via electronic means nor create a binding contract until and unless a written contract is signed by the parties.***