

**STATE OF CONNECTICUT**  
**DEPARTMENT OF CONSUMER PROTECTION**  
450 Columbus Blvd, Suite 901 ♦ Hartford, CT 06103



**WHOLESALE DISCLOSURE REPORT**

Prior to executing a real estate wholesale contract, a real estate wholesaler shall provide this written wholesale disclosure report to the prospective seller of residential real property. The real estate wholesaler may deliver such written wholesale disclosure report to the prospective seller by electronic means.

**NOTICE TO SELLERS:**

**What to Know About Wholesale Transactions**

If you are considering selling your property through a wholesale transaction, please be aware of the following:

1. The real estate wholesaler may not be the person or entity purchasing your property, and you may be granting them the right to sell your property to another person or entity.
2. During the contract period, the real estate wholesaler may market your property for sale.
3. A real estate wholesaler may reasonably expect or intend to make a profit, or receive compensation through an assignment fee, from selling, assigning or transferring their interest in the real estate wholesale contract.
4. As the seller, the terms of your agreement with a real estate wholesaler may provide the real estate wholesaler with the ability to make decisions to reject or accept an offer to purchase your property without your knowledge or consent during the term of the real estate wholesale contract.
5. The assessed value of a property, as assessed by a town, is not the same as the fair market value of the property, and may be significantly less than the fair market value of the property.
6. You are advised and have the right to investigate the fair market value of your property before signing a real estate wholesale contract. The sale price of your property is negotiable.
7. You may, in your discretion and at your expense, have an attorney or other advisor review the terms of a real estate wholesale contract, or have an appraiser assess the value of your property.
8. You may cancel a real estate wholesale contract during the three-business-day period beginning when you enter into the contract without providing any reason or incurring any penalty or obligation, except to return any deposit the real estate wholesaler paid to you.
9. If the real estate wholesaler is a real estate broker or a real estate salesperson, the real estate wholesaler must disclose to you who he or she represents and what fiduciary duties, if any, are owed to you in the wholesale transaction.
10. As the seller, you are required to provide certain property condition and lead paint disclosures under state and federal law. These disclosures must be completed as part of the transaction.
11. A real estate wholesale contract may not have a closing date that is more than ninety days after all parties sign the contract. However, you may agree to extend the ninety-day period, provided the extension is in writing and signed by you and the real estate wholesaler. If you do not extend the contract, the contract will automatically terminate at the end of the ninety-day period.

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**Seller Name**

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**Property Address**

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**City, State, Zip**

**Please read the terms in the real estate wholesale contract to understand all of your rights and obligations thereunder, including:**

- (A) How prospective purchasers of your property may have access to your property for showings, inspections or for other transactional details;
- (B) What additional costs you may be charged at the time of closing, such as a seller's conveyance tax or other closing-related fees; and
- (C) If you have any right to cancel the contract prior to closing in addition to your right to cancel the contract during the three-business-day period beginning when you enter into the contract.

**All sellers in real estate transactions should consult with appropriate professionals to understand their rights and obligations and the various implications of a real estate transaction.**

### **Acknowledgement**

I acknowledge that I have received and understand this disclosure notice.

<b>Seller</b>	_____	<b>Date</b>	_____
	<b>Signature</b>		
	_____		_____
	<b>Seller's Address</b>		<b>City, State, Zip</b>
<b>Wholesaler</b>	_____	<b>Date</b>	_____
	<b>Signature</b>		
	_____		_____
	<b>Name</b>		<b>Registration Number</b>