New Year, New Forms
A Guide to the 2026 GAR Forms Revisions

It's that time of year again when new GAR Forms are issued and REALTORS® familiarize themselves with the changes. This article will discuss the most important changes for the 2026 GAR Forms.

1. **PURCHASE AND SALE AGREEMENT (GAR FORM F201)**

a. **Change to the Right to Extend Closing Date for 8 Days. (Section B.4(a))**. Until now, the right to unilaterally extend the closing for eight days could only be used once per transaction, provided the party exercising their right to unilaterally extend gave notice of the extension to the other party prior to 8:00 p.m. on the closing date. Either the buyer or the seller could unilaterally extend the closing date once for any of three reasons: 1) the lender not being ready to close due to no fault of the buyer; 2) a title defect that could not be cured by bonding or paying money; or 3) the closing attorney being unable to close. While either party could unilaterally extend for any of the three (3) reasons, this right to unilaterally extend terminated once exercised by either party. So, for example, if the buyer unilaterally extended the closing date because the lender was not ready, the seller would no longer have the right to unilaterally extend if there was a title problem. Instead, the parties would need to sign an amendment to extend the closing date a second time.

This section was revised for 2026 so that the unilateral extension can now be used up to two (2) times per transaction, once by the buyer and once by the seller. This means that the closing date can theoretically be extended for sixteen days; however, the circumstances where this can occur are now more limited. The buyer can only unilaterally extend the closing date if the lender or the closing attorney is not ready due to no fault of the buyer. The seller can additionally extend the closing date for eight (8) days if there is a title problem or the closing attorney is not ready. Neither party can unilaterally extend more than once. Additionally, the right to unilaterally extend the closing due to the closing attorney not being ready can only be used once per transaction. The 8:00 p.m. deadline was also removed in 2026. That means that the parties now have until 11:59 p.m. on the day of closing to unilaterally extend the closing date for eight (8) days. Hopefully, however, parties will notify each other of an eight (8) day extension as soon as the need is known and prior to the closing.

b. **Earnest Money Section Revised (Section B.6)**. Two changes were made to the earnest money section. First, if the holder will accept a check or ACH for the earnest money, it must be drawn on a financial institution located in the United States. This change was made because of the higher risk of fraud with checks drawn on foreign financial institutions. However, a buyer still has the option to wire from a foreign financial institution if permitted by the holder.

Additionally, language was also added to confirm that a broker holder representing a party in the real estate transaction as a client or working with a party as a customer shall not prevent them from exercising any of the duties of holder, including making a reasonable interpretation of the purchase and sale agreement. This change was made because there have been many earnest money disputes in which

the ability of the holder to disburse earnest money based on a reasonable interpretation of the contract has been challenged. This change will help eliminate claims that the broker holder made an earnest money decision based on a perceived bias in favor of their client.

c. **Brokerage Relationships Section Modified (Section B.10(a))**. The brokerage relationship section of the Purchase and Sale Agreement was modified to add language that "No broker in this transaction shall have a fiduciary duty or any other duty to Buyer or Seller greater than what is set forth in the Brokerage Relationships in Real Estate Transactions Act" and the Purchase and Sale Agreement. Since some REALTORS® still mistakenly believe that they owe fiduciary duties, the GAR Forms Committee thought this might reduce confusion on this issue.

d. **Condition of Property Section Revised (Section C.4(o))**. The Property to Be Delivered in Clean Condition section was revised to include construction materials as an item that the seller must remove. Firewood was also added as an item that is not considered debris that must be removed.

2. CONVENTIONAL LOAN CONTINGENCY EXHIBIT (GAR FORM F404)

The Loan Denial Letter section of the Conventional Loan Contingency Exhibit was modified to provide that the loan denial letter must state the basis of the loan denial. This change was made in response to mortgage lenders increasingly sending letters that simply said that the buyer's loan request was denied. Knowing why the buyer's loan was denied is important because some reasons for a loan denial, such as the buyer not having enough cash to close other than the amount of the mortgage loan, will not entitle the buyer to a return of their earnest money. REALTORS® should educate their mortgage lender friends on this new requirement as soon as possible since a loan denial letter that fails to state the reason for the loan denial will not be a valid loan denial letter. This change was made in all GAR financing contingency exhibits.

3. CHANGES TO THE COUNTEROFFER FORM (GAR FORM F249)

The Counteroffer form was modified to clarify two points. First, the form has always stated that only the Counteroffer form needs to be signed by the parties to create a legally binding agreement between them because the original offer, including exhibits attached to the offer, is incorporated by reference into the counteroffer. For 2026, a parenthetical was added further explaining the above statement by providing that "even though other parts of this agreement, including exhibits, have not been signed or initialed" . . . This change was made to try to make it crystal clear that only the Counteroffer form needs to be signed by both parties to create a binding agreement.

The second change that was made pertains to the right of either party to request a clean or conformed copy of the contract. Clarifying language was added that "All dates referenced in the conformed or cleaned copy shall be the dates reflected in the binding agreement rather than the date the conformed or clean copy is signed". In other words, if a conformed copy is being created a week after the Binding Agreement Date, the deadlines in the conformed copy would still be based on the Binding Agreement Date in the original agreement, not the date on which the conformed copy was signed by the parties.

4. CHANGES TO THE EXCLUSIVE SELLER BROKERAGE ENGAGEMENT AGREEMENT (GAR FORM F101)

a. **Marketing Section Revised (Section A.3)**. The marketing section was completely rewritten to give sellers more options on how to market their properties in REALTOR®-owned multiple listing services. The three (3) new options, "immediate public marketing", "delayed marketing exempt option" and "office exclusive marketing option" all come out of NAR mandates for REALTOR®-owned

multiple listing services. A Coming Soon option was also included in the form since many multiple listing services continued to include that option.

b. **Protected Period Standardized** The Protected Period was also standardized across all brokerage engagement agreements. If the agreement is terminated unilaterally prior its expiration date, the Protected Period is still counted from the original expiration date, not the date the agreement was unilaterally terminated. In other words, the protected period equals the number of days remaining on the term of the brokerage engagement agreement at the time of the termination plus the stated length of the Protected Period. So, for example, if the stated Protected Period is ninety (90) days and the brokerage engagement agreement is unilaterally terminated by the seller sixty (60) days prior to when it would have otherwise expired, the Protected Period is one hundred fifty (150) days in total. Of course, if the brokerage engagement agreement is mutually terminated, there is no Protected Period. Similarly, if the brokerage engagement agreement expires and the seller enters into an Exclusive Brokerage Engagement Agreement with another broker, there is no Protected Period.

5. CHANGES TO THE EXCLUSIVE SELLER BROKERAGE ENGAGEMENT AGREEMENT (GAR FORM F101)

a. **Protected Period Section Revised (Section B.5).** With the Exclusive Seller Brokerage Engagement Agreement, the broker is entitled to a commission if during the Protected Period, the seller enters a contract to sell the property to any buyer to whom the seller's broker showed the property either in person or virtually during the term of the Agreement. Showing a property virtually has been clarified to mean showing the property by video or sending a video tour of the property to the buyers.

The revisions are trying to make it clearer that if the seller's broker is terminated prior to the end of the Exclusive Seller Brokerage Engagement Agreement, the seller broker must have done more than just include a virtual tour in the listing. They must have had actual engagement with the specific buyer.

6. NEW FORM – EXCLUSIVE CO-LISTING AGREEMENT (GAR FORM F105)

The GAR Forms Committee created a new Exclusive Co-Listing Seller Brokerage Engagement Agreement for 2026. In creating this Form, GAR is not in any way advocating for brokers to co-list properties. GAR simply tries to provide tools that have been requested by its members. In this instance, REALTORS® have asked for this type of form for many years, and GAR has responded. This form allows two different brokerage companies to list a property together and establishes a division of services that each broker will perform. The agreement includes a chart featuring seventeen (17) different brokerage activities and provides checkboxes so the brokers and seller can decide which broker will perform the activity or whether the activity will be performed by them both or be by either of them.

Most multiple listing services only allow one broker to list a property for sale. Therefore, listing the property in a multiple listing service is one of the activities that are to be divided between the two brokers.

7. CHANGES TO THE SELLER'S PROPERTY DISCLOSURE STATEMENT (GAR FORM F301)

a. **Instructions Section Modified (Section A(4))**. This section was revised to clarify that a seller is obligated to "promptly revise" the disclosure if there are any material changes after the binding agreement date.

b. **How This Statement Should Be Used by Buyer (Section B).** When a seller answers no to a question on the disclosure, some buyers remain confused about what that means. Therefore, this section was modified to further clarify that a buyer should not interpret a "no" answer to mean that a

condition does not exist. Instead, a buyer should interpret that to mean that the seller either knows the condition does not exist or has no knowledge of the condition either way. In other words, the seller's answer is not a guarantee about the actual condition of the property.

c. **Septic System Disclosure Modified (Section 6)**. The question on septic systems was revised to ask if the property is served by a septic system, how many bedrooms the septic system approved for by "health department or other governmental authority?" The reference to health department was added since that is normally where information about the number of bedrooms a septic system was designed for can be found.

d. **Flooding, Drainage, Moisture and Springs Section Substantially Modified (Section 8)**. The GAR Forms Committee replaced:

In 2026, the question, "Is there now or has there been any water intrusion into the basement, crawl space or other interior parts of any dwelling or garage or a damage therefrom?" was replaced with "Excluding water intrusion caused by plumbing, has there been any water intrusion into the basement, crawl space, or other interior parts of any dwelling or garage, or physical damage to the Property or its improvements caused by water from the exterior ("Flood")?"

This change expands and clarifies the definition of "Flood" to differentiate external water intrusion from flooding or water damage caused by plumbing issues. This should help buyers better understand the source of any water intrusion into the crawl space and interior portions of the property.

A whole series of new questions were added pertaining to flooding including the following:

i. Has there been any insurance claim covered under the National Flood Insurance Program or a private flood insurance policy?

ii. Have any repairs been made to the Property or improvements located on such Property as a result of a Flood (regardless of whether any insurance claim was filed)?

iii. Have you received any notification regarding the designation of the Property as a Repetitive Loss Property or Severe Repetitive Loss Property?

iv. Has there been any material erosion affecting the Property?

v. Has Seller received notification to obtain and maintain flood insurance under federal law (such as because of a previous form of disaster assistance received by any owner of the Property)?

Flooding of property can be a major concern and expense~~s~~ to buyers. These questions should help ensure that buyers understand the flood risks they are assuming when buying property in a floodplain.

8. **CHANGES TO THE SELLER'S PROPERTY DISCLOSURE OF LATENT DEFECTS AND FIXTURES CHECKLIST (GAR FORM F302)**

a. **Disclosure of Latent Defects Section Revised**. The short form disclosure of latent defects was revised to add a statement reminding buyers that Georgia is a buyer beware state and clarifying that the disclosure cannot be modified by the buyer.

9. CHANGES TO THE INDEPENDENT CONTRACTOR AGREEMENT (GAR FORM CO01)

The Independent Contractor Agreement was revised in a couple of important ways. First, different types of brokerage work, such as residential, commercial and property management, were identified and the licensee is only given permission to do the type of work approved by the broker. This should help protect brokers against agents practicing in areas in which they have little or no expertise.

The second change in the agreement was to add language on whether the Independent Contractor Agreement controlled over the broker's Office Policy and Procedures Manual or vice versa. A broker's Office Policy and Procedures Manual is an important tool for regulating the business activities of the agents working for a broker and educating them on how to stay out of legal trouble. However, since there is always the potential for conflicts between the two documents, guidance was needed on how to resolve such conflicts.

10. CHANGES TO THE COMMUNITY ASSOCIATION DISCLOSURE (GAR FORM F322)

The Community Association Disclosure form is one of the most complicated forms in the GAR Forms library. Efforts were made to try to simplify the form for 2026, although this is a process that may well take several years to accomplish.

In addition to general clarifying language being added to the disclosure, there are three other important changes. First, the types of community associations were modified so that there is one checkbox for condominium associations and a separate checkbox for property owners' associations and homeowners associations. Previously, these were lumped together causing confusion for buyers who wanted to know which one they were buying.

Second, in previous years, there was a blank where the seller could identify a threshold dollar amount for the buyer's portion of any special assessment that first comes under consideration between the binding agreement date and closing. If the buyer's portion of such a special assessment exceeded that dollar amount identified by the seller, the buyer had the right to terminate the Agreement. Often, sellers would leave that blank empty, which resulted in confusion for buyers. Did the incomplete field mean that the buyer could terminate if any special assessment first came under consideration between the binding agreement date and closing, or did it mean that the section was not applicable, meaning the buyer had no right to terminate. In 2026, the form was revised to state that if any special assessment first comes under consideration between the binding agreement date and the closing date, then the buyer has the right to terminate only if the buyer's portion of that special assessment will exceed one (1) full year of regular association dues. A seller warranty that survives closing was also added to the special assessment section so that a buyer would have a right to pursue the seller if a buyer learns after closing that the seller failed to disclose a special assessment.

Finally, the disclosure was reorganized so that different types of fees are now grouped in separate sections. For example, the provisions related to closing letter and move-in/move-out fees were moved from the regular association assessment section to their own section at the end of the form to make them easier to find. Additionally, mandatory recurring fees paid in addition to regular annual assessments were moved from the section that discusses utility fees that are billed by the association based on owner usage. Instead, those recurring mandatory fees, such as fees charged for the master insurance policy, are now included in the regular association dues section. The premise behind this change was that an association might not call a charge a regular assessment, but if it is billed in the same manner as a regular assessment, instead of a fee that varies based on usage, then it should be disclosed by the seller.

11. **NEW FORM – UNSAFE PROPERTY DISCLOSURE AND HOLD HARMLESS AGREEMENT (GAR FORM F331)**

A new Unsafe Property Disclosure and Hold Harmless Agreement was created for 2026. This form discloses that the property, or portions of it, may be unsafe. By signing the form, buyers and buyer's broker agree to assume the risks of entering what could be a dangerous property and hold the seller and the seller's broker harmless from claims arising out of entering a potentially dangerous property. This form should be used by REALTORS® whenever they are showing a property that needs substantial renovation or is a potential teardown or in situations where there is a particularly dangerous condition, such as a deck that is unstable and likely to collapse.

12. **NEW FORM - BUYING PROPERTY SIGHT UNSEEN DISCLOSURE AND WAIVER ("DISCLOSURE AND WAIVER") (GAR FORM F334)**

A new form was also created for 2026 warning of the risks of buying a property sight unseen. While there are many buyers, particularly in the military, who have no choice but to buy property sight unseen, there is nothing like seeing a house and neighborhood to fully appreciate whether it is the right property for the buyer.

In the new form, the buyer acknowledges that he or she is relying on photos, video tours and third party inspections and that the same may not give the buyer a completely accurate picture of the property. The buyer also acknowledges that defects in the property may not be fully captured in pictures and video and that the broker does not have the technical expertise to evaluate the same.

13. **NEW FORM – HOLDER'S NOTICE TO ALL PARTIES ("NOTICE") (GAR FORM F528)**

A new notice form was created to make it easier for holders of earnest money to notify all parties when earnest money is not timely provided, when an earnest money check or ACH is dishonored, or when a buyer fails to cure an earnest money default. The form includes three (3) checkboxes for each of these three (3) most common reasons why a holder might give notice to the parties about a buyer's failure to pay earnest money.

14. **CHANGES TO THE EXCLUSIVE LEASING/MANAGEMENT AGREEMENT (GAR FORM F128)**

A large number of changes were made to the Exclusive Leasing/Management Agreement. These include the following:

i. A checkbox was added requiring either the manager or the owner to make a decision on a prospective tenancy not later than forty-eight (48) hours;

ii. Language was added requiring certain owners to give consumers notice of a pending automatic renewal term period state law now requires consumers to be given not less than thirty (30) days nor more than sixty (60) days' notice of an upcoming cancellation deadline. If proper notice is not given, the automatic renewal term is void;

iii. A provision was added that if the management agreement was terminated and the owner did not designate another real estate broker to hold the security deposit, the owner is obligated to pay the terminated manager a fee for continuing to hold the security deposit;

iv. The statute of limitations on all claims was reduced to one year from the date the cause of action arises;

v. A provision was added that the owner gives permission for the property manager to use AI technology; and

vi. A provision was added where the owner indemnifies the manager for injuries to uninsured contractors.

The GAR Forms Committee, composed of REALTORS® from all over Georgia, are always striving to make our GAR Forms great. Hopefully, these changes will make it safer and easier for REALTORS® to practice real estate brokerage in Georgia.

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