



## DISCLOSURE REGARDING SHORT-TERM RENTAL RESTRICTIONS

This Disclosure Regarding Short-Term Rental Restrictions (“Disclosure”) is provided by California Lifestyle Realty (License ID 02063359) and is attached to a made a part of that certain Residential Purchase Agreement and Joint Escrow Instructions dated \_\_\_\_\_ 20\_\_, for references purposes only, with respect to that certain real property commonly known as \_\_\_\_\_ (the “Property”).

Short-term rentals are highly regulated at the federal, state, county and city levels involving, but not limited to, taxation, land use, zoning, permits, community associations, homeowners’ associations, and other use limitations (collectively, the “STR Restrictions”). The STR Restrictions may impact your use and enjoyment of the Property as a vacation home or short-term rental. Recently, many homeowners’ associations have proposed further STR Restrictions limiting or prohibiting short-term rentals.

Although the definition of a short-term rental may vary by jurisdiction, a short-term rental is typically defined as the rental of a legally permitted dwelling unit for periods of less than 30 consecutive days. The rental can be for the entire home, accessory dwellings such as casitas, or limited to one or more rooms. A business license and a short-term rental permit are typically required prior to advertising and renting the property. Failure to comply with applicable STR Restrictions will subject you to fines, and/or the potential for modifications, suspension or revocation of your business license, and/or short-term rental permit.

You acknowledge and agree that California Lifestyle Realty including its designated broker-officer, broker-associates, salespersons, owners, officers, directors, managers, agents and employees (the “Brokerage Parties”) have made no representations or warranties (either express or implied) and have not provided any legal, tax, or any other opinion, advice or consultation concerning the use of the Property as a short-term or vacation rental. Buyer represents and warrants that Buyer has, or prior to the close of escrow will have, conducted its own independent analysis of the STR Restrictions affecting the Property and has not relied on any written or oral statements from the Brokerage Parties regarding the STR Restrictions or the suitability of the Property for use as a short-term rental.

Buyer is advised to inquire directly with the City and any applicable homeowners’ associations to determine the current and proposed regulations governing short-term rentals. In addition, Buyer is strongly advised to consult with Buyer’s own legal, tax, and other qualified professional consultants on any and all matters concerning short-term rentals and the subject Property.

### ACKNOWLEDGED AND AGREED:

\_\_\_\_\_  
Buyer

Date: \_\_\_\_\_