

(2) A sale by or through a licensed real estate broker in connection with which all sums of money in the nature of deposits, escrow money, or binder money are paid to a broker to be held in the escrow account of the broker.

10-505.

Every custom home contract between a custom home builder and the buyer must be in writing. The custom home contract shall:

(1) Include a draw schedule that shall be set forth on a separate sheet of paper and that shall be separately signed by the buyer and the custom home builder;

(2) [Require the custom home builder, on written request of the buyer, to identify] IDENTIFY to the extent known the names of the primary subcontractors who will be working on the custom home;

(3) Expressly state that any and all changes that are to be made to the contract shall be recorded as "change orders" that specify the change in the work ordered and the effect of the change on the price of the house;

(4) Set forth in bold type whether or not the vendor or builder is covered by a warranty program guaranteed by a third party;

(5) Require the vendor or builder[, upon written request of the purchaser, ] to deliver to the purchaser within 30 days after each progress payment a list of the subcontractors ~~or materialmen who have been paid more than \$500, SUPPLIERS, OR MATERIALMEN WHO HAVE PROVIDED MORE THAN \$500 OF GOODS OR SERVICES TO DATE AND INDICATE WHICH OF THEM HAVE BEEN PAID~~ by the vendor or builder; and] ~~TO PROVIDE TO THE BUYER AND BUYER'S FINANCING INSTITUTION AT LEAST 5 DAYS BEFORE THE BUILDER REQUESTS OR WITHDRAWS EACH PROGRESS PAYMENT A REPORT THAT:~~

~~(I) DESCRIBES THE WORK COMPLETED TO DATE;~~

~~(II) ITEMIZES HOW THE BUILDER HAS EXPENDED ALL PRIOR PROGRESS PAYMENTS THE BUILDER RECEIVED;~~

~~(III) PROVIDES WAIVERS OF LIENS RECEIVED FROM ALL APPLICABLE SUBCONTRACTORS, SUPPLIERS, OR MATERIALMEN WHO HAVE PROVIDED GOODS OR SERVICES TO DATE; AND~~

~~(IV) ITEMIZES ALL GOODS AND SERVICES THAT HAVE BEEN PROVIDED BY SUBCONTRACTORS, SUPPLIERS, OR MATERIALMEN WHO HAVE NOT PROVIDED WAIVERS OF LIENS AND EXPLAINS WHY SUCH WAIVERS HAVE NOT BEEN PROVIDED;~~

(6) Require that the custom home builder provide waivers of liens from all applicable subcontractors, suppliers, or materialmen within a reasonable time after the final payment for the goods or services they provide; ~~AND.~~