

PUNCH LIST AGREEMENT

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This Punch List Agreement (this "**Agreement**") is entered into as of [EFFECTIVE DATE] (the "**Effective Date**") by and between:

[CONTRACTOR LEGAL NAME], a [STATE] [ENTITY TYPE] with its principal place of business at [CONTRACTOR ADDRESS] ("**Contractor**"); and

[OWNER LEGAL NAME], [an individual / a STATE ENTITY TYPE] with an address at [OWNER ADDRESS] ("**Owner**").

Contractor and Owner are each a "**Party**" and together the "**Parties**."

Recitals. The Parties entered into a construction contract dated [ORIGINAL CONTRACT DATE] for work at [PROJECT ADDRESS] (the "**Contract**"). The Work under the Contract has reached [SUBSTANTIAL COMPLETION / a stage at which the Parties wish to document remaining items]. The Parties wish to identify the remaining items of incomplete or corrective work (the "**Punch List**"), set a schedule and standard for completing them, and define how final payment relates to their completion. In consideration of the mutual promises below, the Parties agree as follows.

1. Substantial Completion and Purpose

1.1 Substantial Completion. The Parties acknowledge that the Work reached Substantial Completion on [DATE], meaning the Project is sufficiently complete that Owner can occupy or use it for its intended purpose.

1.2 Purpose of this Agreement. This Agreement records the Punch List as the complete and agreed list of remaining items, so that completing those items finishes the Work. It does not modify the scope, price, or warranty of the Contract except as expressly stated.

1.3 Effect of occupancy. Owner's occupancy or use of the Project does not waive the Punch List items or accept defective Work, and does not start any warranty period earlier than the Contract provides, unless the Parties expressly agree otherwise.

2. The Punch List

2.1 Agreed list. The remaining items of incomplete or non-conforming Work are listed in [EXHIBIT A — Punch List], which is incorporated into this Agreement. Each item identifies the location, a description of the deficiency, and the corrective action required.

2.2 Completeness. The Parties intend the Punch List to be complete as of the date of the walkthrough described below. [OPTIONAL: Latent defects, warranty items, and items not reasonably discoverable on inspection are not waived and remain covered by the Contract's warranty.]

2.3 Sample format. The Punch List in Exhibit A uses the following format:

No.	Location	Description of Item	Responsible Party	Target Date	Status
1	[ROOM/AREA]	[DESCRIPTION]	[CONTRACTOR]	[DATE]	Open
2	[ROOM/AREA]	[DESCRIPTION]	[CONTRACTOR]	[DATE]	Open

2.4 Walkthrough. The Parties conducted a joint walkthrough of the Project on [DATE] to identify the Punch List items, with [NAMES/ROLES] present.

3. Completion of Punch List Items

3.1 Standard of completion. Contractor will complete each Punch List item in a good and workmanlike manner, in conformance with the Contract documents and applicable codes, so that the item is acceptable to Owner acting reasonably.

3.2 Schedule. Contractor will complete all Punch List items within [NUMBER, e.g. 30] days after the Effective Date, unless an item is delayed by material availability, weather, or other cause beyond Contractor's reasonable control, in which case the time to complete that item is extended by the delay.

3.3 Access and coordination. Owner will provide reasonable access to the Project and coordinate occupancy so Contractor can complete the items efficiently and safely.

3.4 Notice of completion. Contractor will notify Owner in writing when it considers the Punch List complete. Owner will re-inspect within [NUMBER, e.g. 7] days and either confirm completion or identify, in writing and with specificity, any item that remains incomplete or non-conforming.

3.5 Disputed items. If the Parties disagree whether an item is complete, they will attempt in good faith to resolve the disagreement through direct discussion, and unresolved items will be handled under the dispute-resolution terms of the Contract.

4. Payment and Retainage

4.1 Retainage held. Owner is holding retainage or a final payment of [\$AMOUNT] (the "Retained Amount") pending completion of the Punch List.

4.2 Release on completion. Owner will release the Retained Amount to Contractor within [NUMBER, e.g. 10] days after Owner confirms the Punch List is complete under Section 3.4, against Contractor's delivery of a final lien waiver and any required closeout documents.

4.3 Partial release. [OPTIONAL: Owner may withhold from the Retained Amount only an amount equal to 150% of the reasonable cost to complete any item that remains genuinely incomplete, and will release the remainder, as permitted by applicable retainage law.]

4.4 Owner self-help. If Contractor fails to complete a Punch List item within the time allowed and after [NUMBER] days' written notice and opportunity to cure, Owner may complete that item using others and deduct the reasonable cost from the Retained Amount, with any excess refunded to Contractor or shortfall billed to Contractor.

4.5 **Late payment.** Amounts properly due and not paid when due accrue interest at the lesser of [e.g. 1.5%] per month or the maximum rate permitted by applicable law.

5. Warranty and Lien Waiver

5.1 **Warranty unaffected.** Completion of the Punch List does not shorten or waive any warranty under the Contract. Corrected Work is warranted on the same terms as the original Work.

5.2 **Final lien waiver.** On release of the Retained Amount, Contractor will deliver a final waiver and release of lien for the Project, and will cause its subcontractors and suppliers to deliver final waivers, consistent with applicable law.

6. Final Acceptance

6.1 **Final Completion.** "Final Completion" occurs when all Punch List items are complete and accepted under Section 3.4 and Contractor has delivered the required closeout documents and lien waivers.

6.2 **Acceptance.** Owner's confirmation of completion and release of the Retained Amount constitute final acceptance of the Work, except for warranty obligations, latent defects, and any items expressly reserved in writing.

7. General Provisions

7.1 **Incorporation.** This Agreement is part of and incorporated into the Contract. Except as expressly modified here, all terms of the Contract remain in full force.

7.2 **Authority.** Each person signing represents that they are authorized to sign on behalf of the Party for whom they sign.

7.3 **Governing law and venue.** This Agreement is governed by the laws of the State of [STATE], without regard to conflict-of-laws rules, and the Parties submit to the courts located in [COUNTY, STATE].

7.4 **Entire agreement; amendment.** This Agreement, with Exhibit A, is the entire agreement of the Parties on the Punch List and supersedes prior discussions on it. It may be amended only by a writing signed by both Parties.

7.5 **Severability and waiver.** If any provision is unenforceable, the rest remains in effect. A Party's failure to enforce a provision is not a waiver.

7.6 **Counterparts and electronic signature.** This Agreement may be signed in counterparts and by electronic signature, each of which is an original and all of which together form one agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

CONTRACTOR	OWNER
Signature: _____	Signature: _____
Printed name: [NAME]	Printed name: [NAME]
Title: [TITLE]	Title: [TITLE / N/A]

Date: _____

Date: _____

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