

“BUYER’S CHECKLIST WHEN MAKING AN OFFER TO BUY AN EXISTING HOME”

A. Familiarity with the Property

- ___ 1. Have I reviewed the boundary lines of the property I am offering to buy?
- ___ 2. Have I requested a survey of the property from the seller to attach to my offer?
- ___ 3. Have I confirmed whether any part of the property is in a flood plain?
- ___ 4. Have I listed all personal property and fixtures which I desire to remain with the property?
- ___ 5. Have I listed all obvious repairs I would like the seller to make?
- ___ 6. Have I generally determined the age of the major components and systems in the house (i.e., roof, heating and air conditioning systems)?
- ___ 7. Have I examined every part of the house (i.e., crawl spaces, basements, attics)?
- ___ 8. Have I seen the house and property during inclement weather, particularly when it is raining?
- ___ 9. If the house was constructed before 1978, have I reviewed the lead-based paint pamphlet prepared by the Department of Housing and Urban Development and received any reports from the seller on lead-based paint hazards?
- ___ 10. Have I independently confirmed all representations of the seller and listing broker regarding the property?
- ___ 11. Have I reviewed the Seller’s Property Disclosure Statement and attached it to my offer?

B. Familiarity with the Neighborhood

- ___ 12. Have I confirmed the school district and political jurisdiction in which the property is located?
- ___ 13. Have I acquainted myself with the neighborhood to see if there are any objectionable land uses or other problems such as crime, proposed road widening, or rezoning?
- ___ 14. Have I reviewed any subdivision covenants which might apply to the property I am offering to buy?
- ___ 15. Have I investigated the status of any homeowners associations of which I will be required to be a member?
- ___ 16. Have I confirmed all seller and listing broker representations regarding the neighborhood?

C. Making the Offer

___ 17. Have I filled out, deleted, or marked not applicable (n/a) all blanks in the offer?

___ 18. Have I read the contract in its entirety, and does it contain my entire offer? Are there any provisions in the contract which should be deleted?

___ 19. Have I included a reasonable time limit of my offer?

___ 20. Have all buyers signed all copies of the offer, including all exhibits requiring the signature of the buyers?

___ 21. Have all handwritten insertions and changes to the contract been initialed and time-dated by all buyers?

D. Special Conditions

___ 22. Have I given myself the right to terminate the contract if special needs of mine cannot be met (i.e., operating a business from the home, constructing a swimming pool in the backyard)?

___ 23. Have I allowed myself enough time to apply for financing, inspect the property, and close on the purchase?

___ 24. If I have another house or other property to sell, have I included this as a condition in my offer?

___ 25. Am I comfortable with the terms of the loan I have included in the contract?

___ 26. Do I have a sufficient down payment to complete the purchase if my loan is approved?