

## **CHECKLIST FOR A RESIDENTIAL PURCHASE WITH A PURCHASE MONEY MORTGAGE**

*This resource document was prepared at the request of, and with the approval of, 18 area lenders for the 2015 Closing Update Sessions.*

*(PLEASE COMPLETE AND PROVIDE TO LENDER & TITLE COMPANY UPON CONTRACT ACCEPTANCE,  
TOGETHER WITH A COPY OF THE CONTRACT AND YOUR COMPANY SALES SHEET)*

- confirm property address on contract is complete with city, state and zip code
- please give Lender 4 weeks for commitment
- please give Lender 3 weeks for appraisal
- please allow 45 days for closing (60 days if any grant money involved) if purchase money mortgage
- **any changes to sales price or closing date must be provided to Lender immediately**
- **all fees to be paid at closing must be sent to title company at least 10 days before closing**

Listing Realtor's License #: \_\_\_\_\_ Listing Office License #: \_\_\_\_\_  
Listing Realtor's Address: \_\_\_\_\_

Name of Title Company: \_\_\_\_\_ Contact Name/Email: \_\_\_\_\_  
*Schedule closing and send contract, this completed checklist & your sales sheet to Title Company upon contract acceptance.*

Is there a homeowner's or condo association? No / Condo / HOA Contact: \_\_\_\_\_  
*(Is the property REO, with the possibility for Buyer responsibility for back dues? Y / N)*

Well & Septic? Y / N If yes, please order inspection upon Contract Acceptance. If no, who provides water: \_\_\_\_\_ sewer: \_\_\_\_\_ rubbish removal: \_\_\_\_\_

Will tax prorations be based upon anything other than actual bill (if available) or the most recent assessment and exemption information available and 105% of the most recent tax rate? Y / N  
If not, explain: \_\_\_\_\_

Does the Seller have a spouse/partner in a Civil Union not in title? Y / N If yes, name: \_\_\_\_\_

Is the property in Trust? Y / N Subject to a Probate Estate? Y / N Will Seller be using a POA? Y / N  
*(If yes to any of the above, please provide a copy with this form to the Lender & Title Company.)  
Please inform the title company if, after reviewing title, one of the parties shown in title is deceased.*

Any construction / work in progress on property? Y / N If yes, describe: \_\_\_\_\_

Selling Realtor's License #: \_\_\_\_\_ Selling Office License #: \_\_\_\_\_  
Selling Realtor's Address: \_\_\_\_\_

Name of Lender: \_\_\_\_\_ Contact Name/Email: \_\_\_\_\_  
*Schedule closing and send contract & this completed checklist to Lender upon contract acceptance.*

Earnest Money Amount: \_\_\_\_\_ Note? Y / N Check? Y / N Held by \_\_\_\_\_  
*(Does the Payor on the earnest money check match the Buyer name(s) exactly? If not, explain to Lender.)  
(If check was NOT cashed, please notify Title Company and Lender.) (Report any changes in EM to Lender & Title Co)*

Closing Date (*please schedule upon contract acceptance*): \_\_\_\_\_ Time: \_\_\_\_\_

Are your Buyers married? Y / N Partners in a Civil Union? Y / N  
Does the Buyer have a spouse/partner in a Civil Union not taking title? Y / N If yes, name: \_\_\_\_\_

Any personal property included in the Contract? Y / N If yes, what amount allocated? \_\_\_\_\_  
*(Note: Personal property included on the contract could affect the buyers financing)*

Buyer's insurance agent? \_\_\_\_\_ *Final invoice due to Lender at least 10 days in advance of closing.*

Will Buyer be using a POA? Y / N *(If yes, please provide a copy with this form to the Lender & Title Company.)*