

**Property Address:** \_\_\_\_\_

**Entity/Trustee:** \_\_\_\_\_

## OWNER FINANCING

### Document Requirements

#### Buy – Prior to Close

- ☐ P&S Agreement signed
- ☐ Release Authorization
- ☐ Property Lead Sheet
- ☐ Title Search Report
- ☐ Insurance
- ☐ Seller Info if Applicable

#### Buy – After Close

- ☐ Copy of Deed – signed
- ☐ Copy of note and mortgage
- ☐ HUD-1 signed
- ☐ All addendums

### Administrative Requirements

#### Buy – Prior to close

- ☐ Verify loan info is as represented if applicable
- ☐ Insurance – name mortgagee
- ☐ Check title search for issues
- ☐ Give attorney info to complete docs (no due on sale, no prepayment penalty, no late fee, no personal guarantee, is first payment date correct)
- ☐ Check docs from attorney for accuracy

#### Buy – After close

- ☐ Verify all docs in file and signed
- ☐ Give accounting copy of note and loan info
- ☐ Tell our insurance company to cancel seller's policy if there is an underlying note

#### Sell – Prior to Close

- ☐ P&S Agreement signed
- ☐ Buyer Application
- ☐ Proof of Income
- ☐ Credit Report
- ☐ Copy of Deposit Check
- ☐ Megan's law & background
- ☐ Copy of both DL
- ☐ Buyer's insurance

#### Sell – After Close

- ☐ Mortgage Copy – signed
- ☐ Original note – signed
- ☐ HUD-1 – signed
- ☐ Radon addendum
- ☐ Additional addendums
- ☐ Check

#### Sell – Prior to close

- ☐ Check credit, debt ratio, Megan's, background for items I should see
- ☐ Send attorney info to complete docs (10%/5 day late, collection clause, due on sale, personal guarantees)
- ☐ Check completed docs and fix
- ☐ Verify income at least 3 times payment
- ☐ Did deposit clear?
- ☐ Did buyer get insurance and name mortgagees?

#### Sell – After close

- ☐ Verify all docs in file and signed
- ☐ Give accounting copy of note and check
- ☐ Cancel our insurance
- ☐ Turn off utilities if applicable
- ☐ Send buyer a gift and letter