**Buyer’s Checklist**

**Congratulations on your upcoming home purchase! As you proceed through the process to close on your new home, please be aware of the following items, many of which will require action on your part. We advise you to complete this checklist BEFORE THE END OF YOUR OPTION PERIOD. Please ASK if you have ANY questions!**

* **Obtain an estimate of closing costs from the lender** (Good Faith Estimate). If you haven’t done so, please obtain the GFE BEFORE THE END OF YOUR OPTION PERIOD
* **Obtain a quote on homeowner’s insurance** well BEFORE THE END OF YOUR OPTION PERIOD. Your insurance company should be able to confirm whether the home is in the flood zone or has any other issues that may impact the cost of insurance- which you would want to know during your option period.
* **Conduct all applicable due diligence** BEFORE THE END OF THE OPTION PERIDO. This may include, among other things; check the FEMA flood maps to determine if the home may be located in a flood plain; obtain information on current or future road projects, greenbelt status, vacant land adjoining property, development plans, etc.; confirm school districts; confirm tax information; review all deed restrictions, easements and any other information contained in title documents, surveys, etc.; HOA documents, etc.
* **Conduct all relevant and applicable inspections** BEFORE THE END OF THE OPTION PERIOD. These may include: home, wood insect (termite), environmental, mold, foundation, septic, water well, structural, mechanical and others. What inspections are necessary will depend upon the type and general condition of the property.
* **Confirm any information relating to schools**- if this is critical to your purchase; confirm this information BEFORE THE END OF YOUR OPTION PERIOD. Note that school ratings and feeder patterns are subject to change. We recommend you speak with the principal’s office.
* **Confirm all tax information, rates and exemptions** BEFORE THE END OF YOUR OPTION PERIDO. Property tax rates, appraisal district evaluations and exemptions are subject to change upon transfer to property and at any time
* **Be aware that we are not able to determine accuracy of information provided to us or to you about the property.** This includes: reported square footage (the property may be larger or smaller than indicated); school information (the property may feed to a different school or district); disclosures provided by the seller; HOA documents; title-related documents; surveys; development plans; flood plain information; inspection reports; energy audits, etc. When possible we will provide you the information available to us, but we have no liability for the accuracy of such information- for any details that are critical to your purchase, please confirm independently to ensure you are comfortable with the information.
* **Carefully review the title documents, survey, HOA documents, deed restrictions, and any other information when provided to you.** We cannot advise you as to the legal impacts of these documents; please discuss with the title company and seek legal counsel if you have any questions. Please obtain all information you need to be comfortable that you can use the property as you intend it without restrictions, and that there are no unacceptable issues or concerns with the title
* **Carefully review your inspection reports when provided to you**. We cannot advise you as to the accuracy of any such reports, although we are happy to work with you to renegotiate pricing based upon any repairs that may be necessary.
* **We advise you to obtain your own survey** rather than relying on a survey provided by the seller. Changes may have been made, and you may have no recourse against the surveyor if there were any errors in the original survey. If you do rely on an existing survey you should be sure that you also receive a notarized T-47 from the seller’s indicating any changes that they are aware of. Depending on the circumstances, and your plans for use of the property, you may also want to get a tree, topographic and/or building survey. Your lender may also require a specific type of survey.
* **We advise you to purchase a home warranty** on the property.
* **Please be aware:**
	+ Closing dates can (and very often do) change for reasons out of our control. Please plan accordingly, and be prepared in case of delays in closing
	+ The price of the property may be entered into the MLS system and become part of the public record after closing
	+ If you need proceeds from the sale of another property to close on this property you are advised to include “Addendum for Sale of Other Property By Buyer” contingency with purchase and sale contract.

**Lenders, Insurance, Inspectors, Home Warranties**

Florida real estate law does not allow Realtors or Brokers to receive payments or “kick backs” for referring any third party vendors to the pricipals or a real estate transaction. This is only a partial list of service providers, and our company (St Pete Team/Smith & Associates) does not warrant or guarantee their services. This list is provided as a courtesy for your reference, but you may (and should) choose any inspector, insurance agent/broker, lender or Mortgage Company, or any other service provider.

**Lenders & Mortgage Brokers**

1.
2.
3.

**Insurance Brokers / Agents**

1.
2.
3.

**Florida Licensed Inspectors**

1.
2.

**Residential Service Contract Providers**

This is not a complete list of providers. Please tell the title company which company you wish to order form. If we negotiate for the seller to pay for a Residential Service Contract in paragraph 7H of the purchase and sale contract, then the title company will place the order for service at closing and try to maximize the coverage.

1.
2.
3.

**Wood Destroying Inspect Inspection (WDI)**

Your home inspector can order this in addition to your home inspection. Usually about $75.

1.