

Preparation Checklist for going to see a Seller

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Take the following with you when going to meet with a Seller.

1. Deal Worksheet
2. Property Inspection Worksheet
3. Digital Camera
4. Seller's phone number
5. Map to property
6. Lockbox
7. Business cards (leave several so they can refer you)
8. Blue ink pens (black ink could be mistaken for photocopies/digital altering)

Bring two copies of each of the following legal documents (one for them and one for you):

8. Pro-Buyer Contract for the appropriate state (DC, MD or VA)
9. If property is in Virginia: Virginia Jurisdictional Addendum
10. If property is in Virginia: Virginia Residential Property Disclaimer Statement
11. Authorization to Release Information
12. Memorandum of Contract (if you are choosing to record; must be notarized)

It is preferable to have the main Contract notarized but it is not strictly necessary. Having it notarized helps the seller commit to their decision and wards against them backing out after signing. The Memorandum of Contract must be notarized or else it will not be able to be recorded. Using the Memorandum of Contract is not strictly necessary. It is used when there is a longer closing period and there might be a chance that other investors try to interfere or if the seller tries to shop around after signing a contract.

Additional items:

1. Ask for the keys to the property and put them in a lockbox on the front door
2. Ask about any security system codes or garage door codes
3. Ask to review the utility bills (water, gas, and electric)
4. Ask if the taxes are current
5. Ask if there are any title issues or liens (this was asked previously in the Deal Worksheet, but ask again)
6. Ask for permission to put one of your bandit signs in the front yard