

RESIDENTIAL REAL ESTATE PURCHASE AND SALE Checklist

Many issues need attention in the purchase or sale of a house. These issues may impact your legal rights and responsibilities. A lawyer can help the seller and purchaser with these matters - preferably before the seller and purchaser sign the Contract. A lawyer can also help to review and advise you about the title insurance commitment, related title/ownership documents, and the closing papers.

You may decide that a lawyer's help is needed for some, but not all, matters involved in the sale/purchase. At your first meeting with the lawyer, decide what he/she will handle so that there is no misunderstanding about responsibilities and fees.

Here is a list of common issues in buying and selling residential real estate. Some or all of these issues may apply to the sale or purchase of your home:

- Access, driveway and road issues;
- Appraisals;
- Closing documents;
- Homeowners' associations, condominium and Townhouse documents, covenants and restrictions, bylaws, articles of incorporation, rules and regulations, budgets);
- Construction agreements for new homes;
- Contingencies and conditions;
- Deed types;
- Default remedies;
- Disclosure Statement (by Seller for condition of home);
- Ditch and agricultural rights;
- Easements (access and utilities, and third party easements);
- Environmental matters and risks (such as lead-based paint for pre-1978 homes, radon gas, soil contamination, and indemnities);
- Escrow arrangements (such as guaranteeing post-closing obligations of Seller);
- Financing and payment terms;
- Improvement location certificates (type of survey);
- Inspections of home;
- Leaseback arrangements;
- Listing and broker/agency agreements and responsibilities;
- Loan documents (deeds of trust, promissory notes, assumption and/or modifications, and other documents);

