

## **SINCE DD FEE IS NON REFUNDABLE, CONSIDER THIS!**

During the Due Diligence process there are many things to check off of our list of concerns. While this list cannot possibly foresee every issue available to all of the homes out there, it is intended to guide your thought process as to things that may be of importance:

### **INSPECTIONS:**

Structural/Mechanical (trade inspections may also be desired. ie: HVAC, chimney,etc)

Wood Destroying Insect Inspection

Radon Inspection and Mitigation System Inspection if installed

Environmental Contaminants such as buried tanks, asbestos, mold

Well water or community water (if applicable)

Septic (if applicable)

If an irrigation system is in place, request copy of recent backflow valve inspection or have a backflow valve inspection completed

### **REVIEW OF DOCUMENTS**

Covenants and Bylaws (items covered by HOA monthly fees, private roads, etc)

City or Subdivision Rules

Fees charged for HOA transfers and compliance

For condos (and Townhomes if desired)- Request copy of Budget, Balance Sheet, recent minutes from owner's meetings. Request any discussions of upcoming assessments.

For properties with septic, a septic permit should be reviewed

### **APPRAISAL**

Usually required by lender, but paid for by you. During a quick DD period, arrange for this with your lender to be done as early in the process as possible.

Offers 3rd party opinion of home value for the purpose of obtaining your loan. Great to keep as a reference for future valuations, measurements, etc.

### **LOCATION STUDIES**

Zoning changes that may impact property for your intended use

New Roads and Improvements that impact property: I-540 as an example

Air Traffic noise or other noise pollutants

Power plants, landfills, wastewater facilities, sex offender list,etc

School Assignments and availability

Streets/Roads- Who maintains these that are adjacent and leading to your property?

Utilities- Check availability and quality of those servicing property

### **INSURANCE**

Check on availability and cost of insurance for property

Order a free "clue report" prior to your inspection to see if home has had any significant recent claims

Is flood insurance required? You may need an elevation certificate with your survey

### **TITLE INSURANCE**

Attorney will arrange for this. Survey may be important for full coverage

An "add-on" policy may save you money if the attorney feels previous policy is good

### **SURVEY**

Shows meets and bounds of property, setbacks, and easements

If property is in a flood zone, an elevation certificate should be requested

If in city limits, an impervious soils calculation is important

Without a survey, there can be exclusions in title insurance



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