



Checklist

New Investment Property Buying

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You've received a deal! Now what?

Here is our checklist of steps for a smooth transaction

- Have an agent/property manager give you current rental rates and an ARRR (after repair rental rate)
- Run preliminary numbers through a buy and hold analysis spreadsheet
- Search for crime statistics on the Trulia Crime map
- Use Google Earth view to "walk" the neighborhood
- Write an offer
 - Try to negotiate that the offer be contingent on financing, inspection and lease review. We also include verbiage that the owner not renew leases without the buyers consent during the contract period.
- Review any service contracts [lawncare, coin-op laundry, pool cleaning, pest control]
- Verify property taxes
- Verify utility expenses [who pays, if landlord pays review 12 months of billing]
- Review city inspection report (if applicable)
- Review current leases and maintenance records for the property (if provided)
- Verify rent deposits using seller bank statements
- Confirm any section 8 tenants
- Have a licensed home inspector complete a thorough inspection
- Have the sewer company or a plumber scope the side sewer

- Have a property manager show up to the inspection to verify rental rates and give their opinion on the area
- Have a general contractor show up at the inspection and pull together their bid for updating the property
- Review list of any on site managers and/or maintenance staff
- Check for insurance claims last 5 years
- Call insurance agencies for insurance quotes
- Confirm repair bid with contractor
- Negotiate with the seller for the repairs that are needed based on the inspection findings
- Have your lender order an appraisal
- Review the closing statement to ensure the seller prorated the rents & transferred the tenant's deposits
- Have a property manager notify the tenants of the change in ownership and management
- Transfer any landlord paid utilities to your name or notify all utility providers of the ownership change.
 - Sign up for landlord copies of all utility bills
- Change the mortgage payment to be on auto-pay
- Sit back and let the cash flow come in!

Do you have someone to ask, "*Should I buy this?*" or "*Would you buy this?*"
If you want more guidance, join the ROI Inner Circle. Jennifer will walk you through her Due Diligence process. Showing you exactly the steps she took on a duplex she purchased in August.

You don't have to do this alone. We even send our ROI Inner Circle members deals every week from all across the country.

Want to join a community of buy-and-hold investors? Join the ROI Inner Circle today!
www.addictedtoroi.com/innercircle