

# Due Diligence Checklist

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# **Part 1 – Buying Process**

- Select a real estate professional and a title company to work with
- Financing properties – mortgage, private money, hard money, seller financing (Buy & Hold)

## **Part 2 – Escrow and Due Diligence Starts as Contract is Accepted**

- Financing Contingencies and Setup (Buy & Hold)
- Home Inspection (Buy & Hold)
- Appraisal (Buy & Hold)

## **Part 2 - ... continue**

- Seller Disclosures (“As Is” if Wholesaling)
- Lead Based Paint
- Title Work and Due Diligence – Abstract and Insurance
- HOA Documents Review
- Property Insurance (Buy & Hold)

## **Part 3 – Closing**

- Closing Day – Wiring Funds & Transfer of Title
- Property Management Consideration (Buy & Hold)



# Florida Title Firm, Inc.

Fast, Affordable & Reliable Title Work

File No:	11-2345	Effective Date:	4/1/2006 - 7/1/2014
Customer:		County:	Palm Beach
Report Type:	O&E	Date of Report:	7/1/2014
PROPERTY INFORMATION:			
Current Owner:	Magdaleno Torres and Julia Torres		
Property Address:	1756 Sawgrass Cir., West Palm Beach, FL 33413		
Parcel No.:	18-42- -10-27-000-0220		
Full Legal Description:	Lot 22, OLIVE TREE PARCEL 5D, according to the Plat thereof, as recorded in Plat Book 76, at Page 127, of the Public Records of Palm Beach County, Florida.		
VESTING INFORMATION:			
Type of Deed:	Warranty	Date Signed:	4/25/2006
Grantor:	Thomas Gallo, a married man	Date Recorded:	5/2/2006
Grantee:	Magdaleno Torres and Julia Torres, husband and wife	Book/Page:	20278/1804
MORTGAGES:			
1 <sup>st</sup> Mortgage		Assignment:	
Original Amount:	\$335,750	Assigned To:	The Bank of New York Mellon
Borrower:	Magdaleno Torres and Julia Torres	Book/Page:	22960/0854
Lender:	Novastar Mortgage, Inc.	Date Signed:	11/5/2008
Date Signed:	4/26/2006	Date Recorded:	11/19/2008
Date Recorded:	5/2/2006		
Book/Page:	20278/1806		
Additional Information:	This mortgage was modified on 10/30/2007 by OR 22221/2000. This mortgage has also been foreclosed upon. Lis Pendens was recorded on 10/15/2008, OR 22906/960 ( <a href="#">The Bank of New York Mellon v. Magdaleno Torres, et al.</a> , Case No. 2008-026057). Final Judgment of Foreclosure was recorded on 2/2/2009 in the amount of \$362,878.09, OR 23060/1215.		
2 <sup>nd</sup> Mortgage		Assignment:	
Original Amount:	\$50,000	Assigned To:	N/A
Borrower:	Mary Jane, a single woman	Book/Page:	N/A
Lender:	Chase Financial, LLC	Date Signed:	N/A
Date Signed:	5/21/2007	Date Recorded:	N/A
Date Recorded:	6/1/2007		
Book/Page:	4569/77		
Additional Information:			
3 <sup>rd</sup> Mortgage		Assignment:	
Original Amount:	None.	Assigned To:	N/A
Additional Information:			
JUDGMENTS AND LIENS			
Description:	Claim of Lien by Palm Beach County		
Amount:	\$468.27		
Book/Page:	23632/1498		
Case No.:	N/A		
Date Recorded:	1/8/2010		
Description:	Claim of Lien by Homeowner's Association		
Amount:	1,582.00		
Book/Page:	45698/4123		
Case No.:	N/A		
Date Recorded:	3/1/2011		
PROPERTY ASSESSMENT AND TAXES			
Tax Year:	2011		
Assessed Value:	\$149,000		
Exemption Amount:	\$0.00		
Status:	Paid 11/30/2011		
Amount:	\$3,318.07		
ADDITIONAL INFORMATION			
Certificate of Title issued to The Bank of New York Mellon pursuant to certificate of sale on 12/21/2011, OR 24919/1462.			

# How to Check Title History & Liens

## **Recorder of Deeds**

Liens: Mortgages, Federal & State Income Taxes Liens, Sewer, Water, Judgments, HOA (Homeowner's Association,) other property documents history

## **Collector of Revenue**

Back Property Taxes and Tax Liens

## **Tax Assessor's Office**

Legal property ownership, legal description, parcel/plot#

## **Building Inspections Office**

Building violations and inspections

# How to Check Title History & Liens

## **Forestry Department**

Cutting Grass Fees and Board Up

## **Sewer Service Department**

Sewer service and bills/liens

## **Comptroller**

City liens - unpaid taxes and fees

## **Clerk's Office**

Mechanic Liens (filed by contractors for unpaid work)

## **HOA**

If the property is in a subdivision or a condo development, there are probably Homeowner's Association Dues