

# 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)



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