

Example Due Diligence Checklist

Property Name	
Property Address	
# of Units	

List of Documents/Information Required from Seller

<input type="checkbox"/>	Lease information	Copy of Standard Lease/Application Forms
<input type="checkbox"/>		Current Rent Roll
<input type="checkbox"/>		Current Security Deposit Report
<input type="checkbox"/>		Current Rent Concessions
<input type="checkbox"/>	Rental Information	Brochures with Current Street Rents Per Unit Type
<input type="checkbox"/>		Rent Concession Policy & Current Concessions
<input type="checkbox"/>	Tenant Rent	Rent Qualification Policy
<input type="checkbox"/>		Late Fee Policy
<input type="checkbox"/>		Application Fees
<input type="checkbox"/>		Security Deposits
<input type="checkbox"/>		Lease Termination Policy
<input type="checkbox"/>		Month to Month Policy
<input type="checkbox"/>	Pets	Current Pet Deposit/Fees & Policy
<input type="checkbox"/>	Marketing/Unit information	Copy of Current Marketing Plan & Recent Market Study
<input type="checkbox"/>		Copies of all Current Advertising
<input type="checkbox"/>		Current Brochure/Floor Plan/Site Plan (Site Map)
<input type="checkbox"/>		Pictures of Property and Comparables
<input type="checkbox"/>		Any Existing Aerial Photographs
<input type="checkbox"/>		List of units with washers/dryers included, and/or with hook ups
<input type="checkbox"/>	Operating Financial Statements	Most Recent Balance sheet
<input type="checkbox"/>		Detailed P&L Statements Last three years
<input type="checkbox"/>		YTD General Ledger
<input type="checkbox"/>		Current Year Budget
<input type="checkbox"/>		Signed Document all statements are accurate
<input type="checkbox"/>		CPA and/or internal audits, if in existence
<input type="checkbox"/>	Bookkeeping Reports	Delinquency & Prepaid Report
<input type="checkbox"/>		Prepaid Rent Report
<input type="checkbox"/>	Occupancy History	Current Vacancy Report (Per Unit Type)
<input type="checkbox"/>		List of Section 8 Residents, if applicable
<input type="checkbox"/>	Leasing Reports	Lease Expiration Report (sorted by month)
<input type="checkbox"/>		MTM Tenant Report
<input type="checkbox"/>	Management Reports	Traffic/Rental Conversion Reports 12 mo.
<input type="checkbox"/>		Loss to Lease Detail by Unit
<input type="checkbox"/>	MTD Bookkeeping Reports	Bank Statements & recs for last 12 m
<input type="checkbox"/>	Loans/Taxes	Most Recent Mortgage Statement
<input type="checkbox"/>		Property tax bill/assessments
<input type="checkbox"/>		Current tax bill
<input type="checkbox"/>		Appeal in Process Yes_____ No_____
<input type="checkbox"/>	General & Administrative	Copies of Current Service Contracts & Leases
<input type="checkbox"/>		List of Memberships & Licenses

Example Due Diligence Checklist

Staff Payroll

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- List of Staff-Names, Emp. History/Salaries/Benefits
- List of Free Units (Employee/Model, etc)

Utilities

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- Utility bills - last three years by Month/Account Number
- All Utility Names/Contact Information, Account Number
- List of all current telephone numbers in use at site
- List of Utility Deposits/Bonds

Repairs & Maintenance

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- Last three years work order history log
- List of recurring maintenance problems
- Schedule of capital improvements for last two years

Insurance

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- Declaration Page
- Liability limits
- Deductible/Premium
- Umbrella
- Loss Run History - 5 years from current insurance carrier

Inventory

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- Permits - Pool & Spas
- Site vehicles - include registration, description, etc.
- Office Inventory/Equipment Serial Numbers
- Clubhouse inventory
- Maintenance shop inventory - tools/supplies
- Amenity Inventory
- Pool Inventory
- Unit appliance inventory
- Model and other inventory

Studies

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- Phase I
- Phase I - final
- Phase II, if applicable
- Appraisal
- Soils Test
- Termite warranty
- Structural Inspection Report
- Drainage Inspection Report
- Other, explain:

Financing

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- Loan documents
- Prepayment penalty
- Assumable Loan
- Current Lender
- Loan Prepayment Calculations

Legal Documents

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- Rental Control Ordinances
- Legal Description
- Seller's Certification-prop. meets all state/local codes
- Copies of zoning violations, if any
- Any/all pending litigation

Construction Documents

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- Copies of certificates of occupancy
- Copy of original building plans and specs
- Copy of all warranties
- Site map with unit numbers

