

Pyle & Dellinger

CHECKLIST FOR PREPARATION OF CONTRACT FOR SALE AND PURCHASE

This form is designed for completion by the parties in accordance with the terms of the Preliminary Agreement to Sell and Purchase Real Estate.

Seller: _____
Address: _____
Phone: _____

Buyer: _____
Address: _____
Phone: _____

Property Address: _____
County Select One: Volusia ____ Flagler ____ Other _____

Legal Description: (Attach title policy, deed or real property tax bill)

Subdivision:
Name of Subdivision _____
Lot _____ Block _____
Map Book _____ Page # _____

Condominium:
Name of Condominium _____
Unit _____
O. R. Book: _____ Page # _____
Other: _____

Personal Property: Personal Property included with the sale.

Personal Property Included unless specifically excluded below:

- Existing Range
- Refrigerator
- Dishwasher
- Ceiling Fans
- Light Fixtures
- Window Treatments

<i>Additional Personal Property</i>	<i>Included</i>	<i>Excluded</i>
Microwave		
Washer		
Dryer		
Unit Air Conditioner		
Chandeliers		
Security System		
Automatic Garage Door Opener and # of Controls		
Central Vacuum Equipment		
All Pool Equipment		
Automatic Pool Vacuum Equipment		

Additional Items Excluded: _____

Additional Items Included: _____

Any personal item being sold?

Item Name	Amount \$

Time for Acceptance: _____

Purchase Price: \$ _____

Earnest Money Deposit Amount \$ _____

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Held by: P&D _____ or Other _____

Additional Escrow Deposit to be delivered within _____ days \$ _____

Cash \$ _____

New Mortgage (with Lender) Amount \$ _____

How many days until Buyer applies for loan _____?

How many days to obtain loan commitment _____?

Maximum Interest Rate: _____%

Discount & Origination Fees not to exceed: _____%

Fixed _____ or Variable _____

Length of Loan: 30 yrs __ 15 yrs __ Other _____

Assumption of Existing Mortgage \$ _____

Interest Rate: _____

Fixed _____ or Variable _____

Maximum Interest Rate: _____ %;

Maximum Assumption Charges: _____

Seller Financing Amount \$ _____

Interest Rate: _____%

Fixed _____ or Variable _____

Amortized _____ Payments _____

Prepayment Penalty _____

Default Date: 10 days _____ 15 days _____ % or \$

Additional Provisions: _____

Title Insurance: Seller _____ Buyer _____ Days before closing (5 days if blank) _____

Closing Date: _____

Type of Property: Residential _____ Rental _____ Motel _____ Commercial _____

Assignability: _____ Yes, and can be released from liability

_____ Yes, but cannot be released from liability

_____ No

Special Assessment Liens: _____ Yes _____ No Who pays? _____

Repair Costs:

Does the Buyer have the right to make inspections for termites and woodrot? Yes ___ No ___

If yes, any limitations? _____

If yes, the Seller is to pay up to _____ 1.5%; \$ _____; or _____ % of the purchase price toward these repairs.

Does the Buyer have the right to make inspections of the roof, electrical, plumbing, air conditioning systems and other major components? ___ Yes; ___ No

If yes, any limitations? _____

If yes, the Seller is to pay up to _____ 1.5%; \$ _____; or _____ % of the purchase price toward these repairs.

Riders: Please answer the following “yes” or “no”:

_____ Buyer expects to obtain VA or FHA financing (This results in extra costs to the Seller)

_____ Is the property part of a Condominium Association?

Name: _____

Parking Space: _____

Approval of Sale Required: _____

Right of First Refusal: _____

Fee: _____ (Annual, Quarterly, Monthly)

Special Assessments? _____

_____ Is the property part of a Homeowner’s Association?

Name: _____

Approval Required for Amendment: _____

Fee: _____ (Annual, Quarterly, Monthly)

_____ Is the property being sold AS IS? Right to Inspect within _____ days

_____ Was the property constructed prior to 1978?

_____ If the property oceanfront or riverfront?

_____ Is the property new construction?

_____ Is the seller a non-resident alien of the U.S.?

Special Clauses: _____

Real Estate Commission: _____ % Listing/Seller’s Agent: _____

_____ % Buyer’s Agent: _____

Closing Costs:

Are the parties responsible for the costs as set forth in Standard K of the contract?

Yes

No

If no, explain: _____

Standard K costs are:

Standard K Costs	Buyer	Seller
Documentary Stamps on Deed		Sales Price x .007
Documentary Stamps on Mortgage	Loan Amt x .0035	
Intangible Tax on Mortgage	Loan Amt x .002	
Recording Costs	\$10 - \$50	

Are the costs for inspections and survey paid by Buyer as provided in Standards D, N and C of the Contract?

Yes

No

If no, explain: _____

Standard inspection and information costs provided by the contract are:

	Buyer	Seller
Inspections	\$300 - \$500*	
Repairs		\$0 and up
Survey	\$300 - \$500**	

*A whole house inspection is recommended rather than individual inspections. It will cost closer to the high figure.

**If buyer uses an institutional lender, a new survey will probably be required. If buyer pays cash, we still recommend a survey, although it is not required.

Are the costs for title insurance paid by the party who generally pays it in Volusia County (Seller)?

Yes

No

If no, explain: _____

Title Insurance Charges:

Normal title expenses in Volusia County are:

Expenses	Buyer	Seller
Owner ' s Title Insurance		See Below
Related Title Costs		\$225-300
Mortgagee Title Insurance	\$25	
Loan Closing Fees	\$175-\$225	
Buy/Sell Closing Fees		\$125 - \$175
Clear Title Problems	\$0 and up	

Base title premium set by law:

Up to \$100,000: Purchase Price times .00575.

Between \$101,000 and \$1,000,000 \$575 + amount over 100,000 times .005.

There are reissue credits available for resales within 3 years in certain cases, first time sales of new homes, etc. Call our office for details.