

Residential Due Diligence Checklist

Before you buy a residential investment property, you should be aware of a range of issues that may affect that property and impose restrictions or obligations on you, if you buy it. This checklist aims to help you identify whether any of these issues will affect you.

Note – This checklist is a guide only and should not be considered a substitute for consulting with experienced legal, financial, tax, and real estate professionals. This list is representative, but not exhaustive.

Pro	perty Address:
Ask	king Price:
Pro	perty Type:
Inc	ome & Expense Due Diligence
V	Check the following as you complete each
	Income & Expense Breakdown from Seller (confirm if numbers are actual or proforma)
	Confirmed expenses with local utilities
	Confirmed deposit amounts required by local utilities to change service at closing
	Quote for insurance
	Quote for property management or review of current property management contract (if applicable)
	Copy of current leases
	Copy of written rental acknowledgements if current tenants are month to month or do not have written leases including signed acknowledgement of tenant names, rental amount, date payable monthly, and length of time residing at property
	Rent roll from seller recording all rents received, outstanding, partial payments, vacancy (min. last 12 months)
	Rental equipment expenses (ex. hot water tank rental)
Fin	ancing & Lawyer Due Diligence
	Financing approval confirmed
	Complete list of documentation required for purchase obtained from mortgage broker
	Discussion with mortgage broker regarding chosen term, rate, amortization, and conditions of financing complete

The information contained in this document is general in nature and provided as reference material only. It is not intended to provide legal, tax or financial advice, nor does it replace (or purport to replace) any need to obtain individual legal, tax or financial advice. Any legal, tax or financial advice about your own position or personal situation in relation to anything covered in this document should always be obtained from a qualified legal, tax, or financial professional. Copyright Keyspire Group Inc. All Rights Reserved. No part of this work may be reproduced or distributed in any form, or by any means whatsoever, without written permission from Keyspire Group Inc.

eKF L16-2 Page 1 of 3



 □ Appraisal scheduled □ Lawyer availability confirmed (check timeline for closing)
Property Due Diligence
☐ City Zoning (check for compliance)
Rental Licence (if applicable)
☐ Property Taxes
☐ Property Inspection
Recent Land Survey
☐ Checked for outstanding building permits with City
Recent Fire Inspection Certificate (if applicable)
Recent Electrical Safety Authority Certificate (if applicable)
Quote(s) for planned renovations (if applicable)
General Offer Clauses
☐ Have "and/or assigns" in the Purchaser Line
☐ Requested Vender Take Back Financing
☐ Financing, insurance, property inspection clauses (as applicable – consult with investor-savvy realton
☐ All conditional clauses include "at Buyers sole and absolute discretion"
☐ Clause stating all chattels are in good working order
☐ Clause requesting property to be left in broom swept condition (if vacant)
☐ Clause requesting the seller to acknowledge no illegal activity has occurred at the property during their ownership
Additional Notes

eKF L16-2 Page 2 of 3

The information contained in this document is general in nature and provided as reference material only. It is not intended to provide legal, tax or financial advice, nor does it replace (or purport to replace) any need to obtain individual legal, tax or financial advice. Any legal, tax or financial advice about your own position or personal situation in relation to anything covered in this document should always be obtained from a qualified legal, tax, or financial professional. Copyright Keyspire Group Inc. All Rights Reserved. No part of this work may be reproduced or distributed in any form, or by any means whatsoever, without written permission from Keyspire Group Inc.



The information contained in this document is general in nature and provided as reference material only. It is not intended to provide legal, tax or financial advice, nor does it replace (or purport to replace) any need to obtain individual legal, tax or financial advice. Any legal, tax or financial advice about your own position or personal situation in relation to anything covered in this document should always be obtained from a qualified legal, tax, or financial professional. Copyright Keyspire Group Inc. All Rights Reserved. No part of this work may be reproduced or distributed in any form, or by any means whatsoever, without written permission from Keyspire Group Inc.

eKF L16-2 Page 3 of 3