

Buying a Property Checklist – Renovation



✓ Terms:			
✓ Pay holding deposit	\$	<input type="checkbox"/>	/ /
✓ Offer accepted	<input type="checkbox"/> Yes <input type="checkbox"/> No \$	<input type="checkbox"/>	/ /
✓ Settlement date	Set to: / /	<input type="checkbox"/>	/ /

Due Diligence

Confirm Renovation Budget

✓ Organise 2 nd inspection (approximately one hour)	Date: / /	<input type="checkbox"/>	/ /
✓ Perform 2 nd inspection and complete the Renovation Costing Tool (RCT)		<input type="checkbox"/>	/ /
✓ Other:		<input type="checkbox"/>	/ /
✓ Does the deal still work based on the Renovation Budget (RCT)		<input type="checkbox"/> Yes <input type="checkbox"/> No	
✓ Proceed with deal?		<input type="checkbox"/> Yes <input type="checkbox"/> No	

Meet Conditions

✓ Book valuations	<input type="checkbox"/> As Is <input type="checkbox"/> As if complete	<input type="checkbox"/>	/ /
✓ Provide lender with copy of sale contract for loan approval		<input type="checkbox"/>	/ /
✓ Provide legal representative with copy of sale contract		<input type="checkbox"/>	/ /
✓ Organise building inspection	For: / /	<input type="checkbox"/>	/ /
✓ Source financial investor	Name: Amount: \$	<input type="checkbox"/>	/ /
✓ Provide investor with agreement and both sign		<input type="checkbox"/>	/ /
✓ Organise pest inspection	For: / /	<input type="checkbox"/>	/ /
✓ Sign loan documents at bank		<input type="checkbox"/>	/ /
✓ Receive funds from investor	Amount: \$	<input type="checkbox"/>	/ /
✓ Organise full deposit	<input type="checkbox"/> Cash <input type="checkbox"/> Deposit bond <input type="checkbox"/> Equity	<input type="checkbox"/>	/ /
✓ Condition requirements met:			
✓ Finance		<input type="checkbox"/>	/ /
✓ Building inspection		<input type="checkbox"/>	/ /
✓ Pest inspection		<input type="checkbox"/>	/ /
✓ Other:		<input type="checkbox"/>	/ /
✓ Receive valuations	<input type="checkbox"/> As Is <input type="checkbox"/> As if complete	<input type="checkbox"/>	/ /
✓ Confirm end selling price		<input type="checkbox"/>	/ /
✓ Advise legal representative if sale is to proceed (unconditional)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/>	/ /
✓ Pay remainder of deposit (fully paid)		<input type="checkbox"/>	/ /
✓ Organise building insurance	Insurer:	<input type="checkbox"/>	/ /
✓ Forward copy of Certification of Insurance to lender		<input type="checkbox"/>	/ /

Settlement Period

✓ Confirm settlement date	Date: / /	<input type="checkbox"/>	/ /
✓ Create property folders	<input type="checkbox"/> Ring binder <input type="checkbox"/> Email <input type="checkbox"/> Computer	<input type="checkbox"/>	/ /
✓ Organise council to fix cracked footpaths		<input type="checkbox"/>	/ /
✓ Organise dial before you dig plans (www.dialbeforeyoudig.com.au)		<input type="checkbox"/>	/ /
✓ Sign Transfer of Land		<input type="checkbox"/>	/ /
✓ Organise utility connections (for settlement date or early access date)			
✓ Gas	Company: Ph:	<input type="checkbox"/>	/ /
✓ Electricity	Company: Ph:	<input type="checkbox"/>	/ /
✓ Organise water usage (Legal representative may attend to this)		<input type="checkbox"/>	/ /

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Settlement Period			
✓ Organise final inspection date	Date: / /	<input type="checkbox"/>	/ /
✓ Enter final inspection date and settlement date into calendar		<input type="checkbox"/>	/ /
✓ Receive valuation		<input type="checkbox"/>	/ /
✓ Perform final inspection with Final Inspection Checklist		<input type="checkbox"/>	/ /
✓ Inform legal representative of final inspection outcome	Passed? <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/>	/ /
✓ Begin renovation planning steps using Renovation Process Checklist		<input type="checkbox"/>	/ /

Early Access			
✓ Sign license agreement with legal representative		<input type="checkbox"/>	/ /
✓ Take before photos		<input type="checkbox"/>	/ /

Post Settlement			
✓ Check all rates and utilities are going to correct postal address		<input type="checkbox"/>	/ /
✓ Take before photos		<input type="checkbox"/>	/ /
✓ Set up the recurring payments for the loan (if not done automatically)		<input type="checkbox"/>	/ /
✓ Send email to thank team <input type="checkbox"/> Real estate agent <input type="checkbox"/> Lender <input type="checkbox"/> Legal representative <input type="checkbox"/> Others		<input type="checkbox"/>	/ /
✓ Request copy of title in own name		<input type="checkbox"/>	/ /
✓ Request loan on internet banking, correct postal address, EOM statements		<input type="checkbox"/>	/ /
✓ Receive copy or notification of title in own name (Legal representative)		<input type="checkbox"/>	/ /