

RPR DUE DILIGENCE CHECKLIST WHEN REPRESENTING BUYERS

This checklist includes due diligence activities related to RPRs that real estate professionals should undertake when representing buyers. It is not an exhaustive list. Due diligence activities that need to be performed in relation to a potential or actual real estate transaction may vary. Real estate professionals should ensure they document in writing all due diligence activities they perform, including situational details, such as the date, time, manner and where the activity was performed.

RPR DUE DILIGENCE CHECKLIST WHEN REPRESENTING BUYERS	Done
Determine if RPR required	<input type="checkbox"/>
Explain benefits of obtaining RPR <ul style="list-style-type: none"> • Explain advantages/disadvantages of obtaining RPR 	<input type="checkbox"/> <input type="checkbox"/>
Request RPR from seller	<input type="checkbox"/>
Review RPR with buyer <ul style="list-style-type: none"> • Explain common issues related to property boundaries and improvements 	<input type="checkbox"/> <input type="checkbox"/>
Explain options to address property-related issues <ul style="list-style-type: none"> • Address property issues in negotiation process <ul style="list-style-type: none"> - Explain advantages/disadvantages • Discuss Purchase of Title Insurance <ul style="list-style-type: none"> - Explain advantages/disadvantages 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Explain material latent defects and disclosure requirements <ul style="list-style-type: none"> • Ask seller's real estate professional or seller if improvements made • If improvements made, confirm if permits obtained 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Advise buyer of option to obtain legal counsel or expert advice	<input type="checkbox"/>
Document for brokerage file details of information received from buyer	<input type="checkbox"/>
Provide brokerage all trade and property-related documents for its records	<input type="checkbox"/>