

## RPR DUE DILIGENCE CHECKLIST WHEN REPRESENTING SELLERS

This checklist includes due diligence activities related to RPRs that real estate professionals should undertake when representing sellers. 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.

<b>RPR DUE DILIGENCE CHECKLIST WHEN REPRESENTING SELLERS</b>	<b>Done</b>
<b>Determine if RPR required</b>	<input type="checkbox"/>
<b>Request RPR early in listing process</b> <ul style="list-style-type: none"> <li>Request the seller provide RPR with municipal Certificate of Compliance as requirement of listing agreement</li> <li>Explain advantages of providing RPR and disadvantages of not providing RPR</li> <li>Amend listing agreement if seller does not provide RPR with municipal Certificate of Compliance</li> </ul>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<b>Review RPR with seller</b> If RPR is available: <ul style="list-style-type: none"> <li>Review RPR before listing property</li> <li>Compare RPR to current state of property</li> <li>Inquire if improvements made to property that are not on RPR</li> </ul> If RPR appears current: <ul style="list-style-type: none"> <li>Advise seller of option to forward RPR to his/her lawyer for review and opinion</li> </ul>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<b>Discuss options when RPR is not available or not current</b> If RPR not available: <ul style="list-style-type: none"> <li>Discuss advantages/disadvantages of ordering new RPR</li> </ul> If existing RPR not current: <ul style="list-style-type: none"> <li>Discuss advantages/disadvantages of having RPR updated, if possible</li> <li>Discuss advantages/disadvantages of ordering new RPR</li> </ul> If seller chooses to not provide RPR: <ul style="list-style-type: none"> <li>Discuss advantages/disadvantages of ordering new RPR</li> <li>Discuss advantages/disadvantages of purchasing Title Insurance</li> </ul>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<b>Explain requirement to disclose material latent defects</b>	<input type="checkbox"/>
<b>Ensure seller understands warranties</b>	<input type="checkbox"/>
<b>Advise seller of option to obtain legal counsel/expert advice</b>	<input type="checkbox"/>
<b>Document for brokerage file details of information received from seller</b>	<input type="checkbox"/>
<b>Provide brokerage all trade and property-related documents for its records</b>	<input type="checkbox"/>