

## FLOOD HAZARD AREAS DUE DILIGENCE CHECKLIST WHEN REPRESENTING SELLERS

This checklist includes due diligence activities related to flood hazard areas 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.

FLOOD HAZARD AREAS DUE DILIGENCE CHECKLIST FOR SELLERS	Done
<b>Search seller's property in Flood Hazard Map Application</b> <ul style="list-style-type: none"> <li>• Print and show seller flood hazard map for his/her property</li> <li>• Print copy of flood hazard map for seller's property for brokerage records</li> </ul>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
If property is located in flood hazard area: <ul style="list-style-type: none"> <li>• Determine if seller wants to proactively declare property is in flood hazard area               <ul style="list-style-type: none"> <li>– Advise seller there is no legal obligation to declare this information</li> <li>– Advise seller of advantages/disadvantages of declaring this information</li> </ul> </li> <li>• Determine how seller wants inquiries on whether or not property is located in flood hazard area answered</li> </ul>	<input type="checkbox"/> <input type="checkbox"/>
<b>Inquire about previous flooding incidents</b> If property previously flooded: <ul style="list-style-type: none"> <li>• Obtain further information and supporting documentation regarding:               <ul style="list-style-type: none"> <li>– When flooding occurred</li> <li>– Cause of flooding</li> <li>– Extent of damages/losses</li> <li>– Remedial measures taken</li> <li>– Remedial measures not yet taken</li> </ul> </li> </ul> Based on information and supporting documentation provided: <ul style="list-style-type: none"> <li>• Determine if any material latent defects related to flooding exist</li> </ul> If any material latent defects related to flooding exist: <ul style="list-style-type: none"> <li>• Disclose to buyers or their real estate professionals that they exist before accepted purchase contract</li> <li>• Ensure information conveyed to buyers or their real estate professionals is accurate and complete</li> </ul> If previous material latent defects related to flooding have been remedied: <ul style="list-style-type: none"> <li>• Determine if seller wants to disclose remedied material latent defects related to flooding               <ul style="list-style-type: none"> <li>– Advise seller there is no legal obligation to disclose this information</li> <li>– Advise seller of advantages/disadvantages of disclosing this information</li> </ul> </li> </ul> <div style="text-align: right;"><i>Continued on next page</i></div>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

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## WHEN REPRESENTING SELLERS

<b>Search property title for DRP notice</b>	<input type="checkbox"/>
If DRP notice is registered on title:	
• Inform seller	<input type="checkbox"/>
• Print and show seller title for his/her property	<input type="checkbox"/>
• Print copy of title for seller's property for brokerage records	<input type="checkbox"/>
• Determine if seller wants to proactively declare DRP notice is registered on title	<input type="checkbox"/>
– Advise seller there is no legal obligation to declare this information	
– Advise seller of advantages/disadvantages of declaring this information	
• Determine how seller wants inquiries as to whether or not DRP notice is registered on title answered	<input type="checkbox"/>
<b>Ensure seller understands liability</b>	<input type="checkbox"/>
• Advise seller if purchase contract makes him/her liable for damage/loss to property up to and including possession date	<input type="checkbox"/>
• Inform seller that he/she responsible for maintaining property insurance coverage up to and including possession date	<input type="checkbox"/>