

Existing Note Documentation Checklist For Due Diligence Before Purchase

- Social Security number and address of buyer in order to pull credit.
- Name and address of the person selling the note with a contact phone number.
- Contract between you and seller of note. (Option To Purchase Agreement – will be provided by your Note Investor)
- *Copy* of the mortgage, trust deed or land contract you're buying.
- Copy of the original Title Insurance Policy, if available.
- Copy of the Hazard Insurance Policy (or evidence of hazard insurance).
- Payment history.
- Copy of appraisal, if available. If it isn't, you must get "comps" to determine the current market value.
- Address of property owner, if non-owner occupied.
- Copy of closing statement between previous owner of the property (note seller) and current owner.
- Photos of property if available.
- Any leases or rental agreements if occupied, if available.
- First mortgage information if you're buying a second.

The list contains those items you can request from the note seller. DO NOT confuse it with the closing checklist. Some of the above items are mandatory to close but not to make your decision to buy. See documentation checklist

for closing.