

# Purchase and Sale Agreement Audit Checklist

## Contingencies

- Financing Contingency is in contract
- Title Contingency is in contract
- Appraisal Contingency is in contract
- Seller Documents Contingency is in contract
- Property Inspection Contingency is in contract
- 100 Percent Occupied Contingency is in contract

## Purchase and sales agreement

- Buyer's name/entity and addresses are on the first page
- Review Seller's contingencies; we are not purchasing the property "as-is" or paying for inspections/repairs required by the municipality
- Due Diligence period is correct
- If purchase and sales agreement requires many days of negotiations, make sure the date of purchase reflects the most recent date
- Purchase price is correct
- Earnest money Deposit is correct
- Closing attorney information is correct
- First loan information is correct
- Second loan information is correct (Seller financing - loan amount 10%)
- LTV interest rate 6% max amortization 10 years)
- Contract signed by buyer and seller

