

# Wholesale Assignment Checklist



## INITIAL SELLER MEETING

- ☐ **Purchase & Sale Agreement:** *Execute a standard Purchase & Sale Agreement with all homeowners of the subject property to gain equitable interest in the property.*
- ☐ **Access Time:** *Coordinate and set appropriate times to show property to prospective buyers.*  
*Times determined:* \_\_\_\_\_
- ☐ **Lockbox:** *Install lockbox when applicable (i.e. vacant house etc.) and seller is flexible enough to let this happen.*
- ☐ **Pictures:** *Take good photos of the main areas of the property (front, back, living room, kitchen, bedrooms, bathrooms etc.). Save them to include in marketing campaigns and for email blasts to potential buyers.*

## MARKET TO FIND BUYER

- ☐ **Website:** *Add property to website with pictures and on classified listing websites.*
- ☐ **For Sale Signs:** *Put For Sale sign in yard and surrounding area of house with appropriate phone number.*
- ☐ **For Sale Directional Signs:** *Put out six For Sale directional signs.*
- ☐ **Wholesale Email Template:** *Make sure template is filled out to market the property correctly.*
  - ☐ **Comparables:** *Use the MLS, RealQuest or SiteX to find four highest priced comps (ARV) in the area*
- ☐ **Email Blasts:**
  - ☐ **Wholesale Buyer List:** *Send Pictures, Wholesale Email Template*
  - ☐ **Real Estate Association List:** *Send Pictures, Wholesale Email Description*
  - ☐ **Hard Money Lender List:** *Send Wholesale Email Template*
- ☐ **MLS Listing Agreement:** *Fill out to put property on the MLS and list it.*
- ☐ **Follow Up:** *Resend Wholesale Email Template Package if necessary.*

## CONTRACT WITH NEW BUYER

- ☐ **Assignment of Contract:** *Execute contract with new buyer. Make sure contract cannot be assigned. Push for short inspection period and quick close timeline.*

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- ☐ **Deposit:** *Collect the deposit for the Agreement or have the buyer send funds to the Title Company or Attorney and confirm funds have been received.*
- ☐ **Disclosures:** *Make sure disclosures listed below are signed by new buyer, if applicable.*
  - ☐ **Property Condition**
  - ☐ **Disclosure Lead Paint Disclosure**
  - ☐ **Mold Disclosure**
- ☐ **Buyer & Transaction Information Sheet:** *Fill out the sheet & make a copy.*
- ☐ **List of Preferred Affiliates:** *Provide buyer with preferred contacts they may need to speed up the transaction (i.e. attorney, inspector, contractor, insurance company etc.).*

## CLOSING PREPARATION

- ☐ **New Buyer Title:** *Try and get the new buyer to use your attorney or title company. If not, stay on top of whomever handling the transaction. Make sure the title is ordered and obtain a copy.*
- ☐ **Buyer's Attorney/Title Agent Conversation:** *Make sure the new buyer's attorney or title agent thoroughly understands that you will be assigning the contract and understands how the HUD's will be put together.*
- ☐ **Seller's Attorney/Title Agent Conversation:** *Make sure the seller's attorney or title agent understands that you will be assigning the contract and understands how the HUD's will be put together. Your attorney or title agent should do this if possible and present you as partners with the new buyer.*