

Property Information (FAX to 443-244-9414)



Please complete Pages 1 – 3 IMMEDIATELY
(Pages 4 – 8, if applicable, upon Approved Applicant)

Today's Date: _____

Source: _____

Property Address: _____ County: _____

Neighborhood: _____

Owner(s) Name on Public Record: _____

Contact(s) Name: _____

Day Phone: _____ Evening Phone: _____

E-Mail: _____

- Are you living in the home?: Yes / No Lockbox: _____ Alarm: _____
- If so, when will the property be available for Occupancy? _____
- Do we have your permission to take pictures/video of your home and show the property to potential Tenant/Buyers (T/B)? Yes / No

Bed: ___ **# Full Baths:** ___ **# Half Baths:** ___ **Type:** SFD / TH-Center / TH-End / Other

Basement?: Yes / No **Finished?:** Yes / Partially / No **Bsmt Exterior Exit?:** Yes / No

Parking: Street / Garage for ___ cars- Attached, Detached, Covered Carport

Pet Policy: (Cats?) Yes / No / Case by Case (Dogs?) Yes / No / Case by Case

(Note: property will move faster if you allow pets. You can always ask for an extra pet fee/higher rent for pets.)

Check All Property Features That Apply:

- | | | |
|--|--|---|
| <input type="checkbox"/> Central AC | <input type="checkbox"/> Central Heat (gas/oil/electric) | <input type="checkbox"/> High/Vaulted Ceiling |
| <input type="checkbox"/> Office / Den | <input type="checkbox"/> Walk-In Closets | <input type="checkbox"/> Hardwood Floors |
| <input type="checkbox"/> Fireplace (gas/wood) | <input type="checkbox"/> Tile Floor: _____ | <input type="checkbox"/> Replacement Windows |
| <input type="checkbox"/> Living Room/Family Room | <input type="checkbox"/> Bonus / Rec Room | <input type="checkbox"/> Loft Layout |
| <input type="checkbox"/> Dining Room | <input type="checkbox"/> Breakfast Nook | <input type="checkbox"/> Dishwasher |
| <input type="checkbox"/> Refrigerator Stays | <input type="checkbox"/> Stove / Oven (gas/electric) | <input type="checkbox"/> Microwave |
| <input type="checkbox"/> Granite Countertops | <input type="checkbox"/> Stainless Steel Appliances | <input type="checkbox"/> Attic |
| <input type="checkbox"/> Jacuzzi / Whirlpool Tub | <input type="checkbox"/> Washer/Dryer | <input type="checkbox"/> Swimming Pool |
| <input type="checkbox"/> Balcony, Deck or Patio | <input type="checkbox"/> Yard (Front / Back / Side) | <input type="checkbox"/> Cable Ready |
| <input type="checkbox"/> Other: _____ | <input type="checkbox"/> Other: _____ | |

Community Features: _____

How are Rent Payments to be made?: Mail Drop Off Bank Deposit Other

Payable To: _____ **Bank Name :** _____

Mailing Address: _____

Routing #: _____ **Account #:** _____

- We recommend having an account with a bank with several branches (Wachovia, BOA, etc). Most of our Tenant/Buyers will deposit their payment directly into your account.

Insurance Company: _____ **Contact #:** _____

- Once a Tenant/Buyer is placed, Owner occupied insurance policies should be converted to a Landlord/Tenant policy with appropriate Dwelling, Hazard and Liability Coverage. See Appendix: Recommended Resources.

Home Warranty: _____ Deductible: \$ _____

Website: _____ Claim Contact #: _____

Login: _____ PW: _____ Expiration: _____

- A home warranty is highly recommended. Although the T/B will be responsible for the majority of the repairs, unexpected repair expenses can compete with your monthly rent. T/B coordinates all claims directly to the company, not you. See Appendix: Recommended Resources.

Utility Companies:

Gas: _____ Oil: _____

Power: _____ Current Oil Level: _____

Water: _____ Other: _____

- The water bill MUST remain current during the rent-to-own period regardless of T/B's payment as non-payment is subject to tax sale. T/B is responsible for the water bill per the Rental Agreement.

Security Alarm System: Yes / No Pass code: _____

Is the Service Fee included with the monthly rent? Yes / No

Will T/B be required to take over a Service contract upon purchase? Yes / No

Service Company: _____ Contact #: _____

Current Fee: \$ _____ Mo / Qtr / Yrly Length of Contract: _____ Months completed: _____

Property Certifications, Licenses & Required Registrations: Year Built: _____

1. Current Lead Cert? Yes / No Certificate #: _____ Expires: _____

- Homes built before 1978: Get the property lead inspected and certified.
- Homes built before 1950: Also get registered with MD Department of the Environment (MDE).
- All non-Lead FREE certifications must be reinspected & recertified with each new resident.

Check Here and INITIAL if property will be Lead Certified prior to occupancy (if applicable). Please see Appendix: Recommended Resources. **INITIALS:** _____

2. Rental Registered? Yes / No Registration #: _____ Expires: _____

Check Here and INITIAL if property will be Rental Licensed prior to occupancy (if applicable). Please see Appendix: Recommended Resources. **INITIALS:** _____

3. Property Taxes Current? Yes / No Tax Amt: \$ _____ Next Due: _____

Taxes paid thru Mortgage Payment Escrow? Yes / No

If Not Current, Reinstatement Amt: \$ _____ Due Date: _____

4. Is there Ground Rent? Yes / No **If YES, please complete Ground Rent Addendum.**

- Like a water bill and HOA, this is a lienable and FORECLOSABLE bill that MUST remain current during the rent-to-own period.

5. Is there an HOA? Yes / No **If YES, please complete HOA Addendum.**

Maryland Law: Homebuyers must receive disclosure of an HOA at least five days before the close of the sale for new developments and 20 days before resale of homes in an existing development. If the buyer is not given this notice, he has five days after the close of the sale (20 days for a resale) to cancel the purchase. The disclosure must include 1. articles of incorporation, 2. Bylaws, 3. Rules. 4. statement of fees, 5. explanation of the use of the fees, and 6. procedures for the HOA.

- Like a mortgage, this is a lienable and FORECLOSABLE bill that MUST remain current during the rent-to-own period.

Financial Information

Desired Monthly Rent: \$ _____ **Minimum Monthly Rent:** \$ _____

Desired Sales Price: \$ _____ **Minimum Sales Price:** \$ _____

Optional INCENTIVES, but HIGHLY RECOMMENDED:

1. **Monthly "Rent Credits":** \$ _____ OR _____ %

- Huge Incentive for On-Time Payments
- Dollar Amount or Percentage for monthly rent received by the 1st of each month (not the 2nd, 3rd, etc. even though that's within the grace period).
- This does NOT come out of the monthly payment.
- It is a REDUCTION IN PURCHASE PRICE calculated at the time of purchase only.
- Industry Standard: 5-10% for mortgaged properties or minimum \$100/mo. Free & Clear Sellers typically do significantly more.

2. **"Improvement Credit":** upto \$ _____ OR _____ % Materials / Labor (circle 1 or both)

- Incentive for Property Improvements paid for by the T/B.
- Does NOT include maintenance and repair expenses. The item must increase the value of the home.
- Owner must approve of work prior to start and must be completed by licensed professionals.
- This does NOT come out of the monthly payment.
- It is a REDUCTION IN PURCHASE PRICE calculated at the time of purchase only.
- Past Clients on average do a \$2,500 - \$5,000 cap, depending on the condition of the home.
- Past T/B have gutted & remodeled/updated kitchens (including appliances) and bathrooms, added back decks, installed upgraded blinds, upgraded fixtures, redo flooring, added security systems, and so on.
- If T/B does not purchase, these upgrades and improvements become the Owner's property.

3. **"Early Close Credit":** 6 mo. \$ _____ 12 mo \$ _____ Other: \$ _____

- Incentive for T/B to close sooner than 18 months.
- It is a REDUCTION IN PURCHASE PRICE calculated at the time of purchase only.
- Past Clients on average do \$5,000 if they close in 6 months and \$2,500 if they close in 12 months.
- An analysis should be run to make sure the incentive amounts are appropriate when taking into consideration the monthly "rent credits" as well.

1st Mortgage

2nd Mortgage

Is Loan Current: (circle one)

YES / NO

YES / NO

If No, Reinstatement Amount: _____

By signing below I hereby attest that I am the legal owner of the aforementioned property or other party with legal equitable interest that would enable me to enter into lease and option agreements and collect rents. I further attest that the property is not presently in foreclosure, that the mortgage(s) is current or will be prior to tenant occupancy.

Owner

Date

Mortgage Addendum

Prior to Placing a Rent-To-Own Tenant/Buyer in Your Property, you MUST complete ONE of the following:

1. **Submit a Copy of the Most Recent Mortgage Statement(s) OR**
2. **Submit Proof of Current Mortgage(s) OR**
3. **Complete the Below for Verification**

	<u>1st Mortgage</u>	<u>2nd Mortgage</u>
Lender:	_____	_____
Contact Name:	_____	_____
Phone Number:	_____	_____
Loan #:	_____	_____
Current Principal Balance:	_____	_____
Monthly Payment:	_____	_____
Taxes & Insurance Included?:	YES / NO	YES / NO
Current Interest Rate:	_____	_____
Is Rate Fixed or Adjustable:	_____	_____
How / When Does it Adjust:	_____	_____
Balloon Date:	_____	_____
Prepayment Penalty?:	YES / NO	YES / NO
Has Loan Ever Been Modified?:	YES / NO	YES / NO

Optional for verification purposes only (OR submit most recent Mtg Stmt):

Online Web Address (optional):	_____	_____
Online Login & PW (optional):	_____	_____

Additional Information:

HOA Addendum

Home Owners Association - Sellers Disclosures and Transmittal of Documents to Buyer for Resale Homes in Maryland

(Required for the resale of all properties with a mandatory home owners association)

The contract of sale dated _____ Address _____

Subdivision: _____

City _____, Maryland, Zip _____

From Seller _____

To Buyer _____

is hereby amended by the incorporation of this Addendum, which shall supersede any provision to the contrary in this contract

Pursuant to §11B-106(b) of the Maryland Homeowners Association Act, the Seller hereby certifies that as of the date hereof, except as herein stated:

1. **NAME OF HOME OWNERS ASSOCIATION:** The Lot, which is the subject of this Contract, is located within a Development and is subject to the _____ Homeowners Association.

2. **CURRENT FEES:** The status of the fees or assessments imposed by the Homeowners Association (HOA) against the above referenced Lot is as follows:

Current Monthly Fee or Assessment	\$ _____
Delinquent Fees or Assessments _____ Months	\$ _____
Other Charges Due: _____	\$ _____
Total due HOA as of _____	\$ _____

If none are delinquent, please so state. _____

3. **FEES DURING PRIOR FISCAL YEAR:** The total amount of fees, assessments and other charges imposed by the HOA upon the Lot during the prior fiscal year of the HOA is as follows:

Fees:	\$ _____
Assessments:	\$ _____
Other Charges:	\$ _____
Total:	\$ _____

4. **MANAGEMENT AGENT:** The name, address and phone number of the management agent for the HOA is as follows:

Name: _____ Phone: _____

Address: _____

[OR] The HOA presently does not employ a management agent. If None, please check

5. **AUTHORIZED PERSONS:** The following person(s) is (are) authorized by the HOA to provide to the public information regarding the HOA and the Development.

Name: _____ Phone: _____

Address: _____

[OR] No agent or officer is presently authorized by the HOA to provide to the public information regarding the HOA and the Development. If None, please check

6. **SELLERS KNOWLEDGE OF UNSATISFIED JUDGMENTS OR LAWSUITS:** The Seller has no actual knowledge of any unsatisfied judgments, or pending lawsuits against the Homeowners Association, except as noted:

7. **SELLERS KNOWLEDGE OF PENDING CLAIMS, COVENANT VIOLATIONS OR DEFAULT:** The Seller has no actual knowledge of any pending claims, covenant violations actions or notices of default against the Lot, except as noted:

8. **HOA DOCUMENTS ATTACHED TO THIS DISCLOSURE:** Attached is a copy of:

- A. Articles of incorporation;
- B. Declaration of covenants and restrictions;
- C. All recorded covenants and restrictions of the primary developments, and of other related developments to the extent reasonably available;
- D. The bylaws and rules of the primary development, and other related developments to the extent reasonably available.

The obligations described in subparagraphs 8A and 8B above are enforceable against an owner and the owner's tenants, if applicable.
NOTE: The requirements of Section 11B -106(b) shall be deemed to have been fulfilled if the information required to be disclosed is provided to the Buyer in writing in a clear and concise manner. The disclosures may be summarized or produced in any collection of documents, including plats, the Declaration, or the organizational documents of the Homeowners Association, provided those documents effectively convey the required information to the Buyer.

9. **NOTICE TO SELLER REGARDING OBLIGATIONS TO NOTIFY THE HOA:** WITHIN THIRTY (30) CALENDAR DAYS OF ANY RESALE TRANSFER OF A LOT WITHIN A DEVELOPMENT, THE TRANSFEROR [SELLER] SHALL NOTIFY THE HOMEOWNERS ASSOCIATION FOR THE PRIMARY DEVELOPMENT OF THE TRANSFER. THE NOTIFICATION SHALL INCLUDE, TO THE EXTENT REASONABLY AVAILABLE, THE NAME AND ADDRESS OF THE TRANSFEROR [SELLER], THE DATE OF TRANSFER, THE NAME AND ADDRESS OF ANY MORTGAGEE, AND THE PROPORTIONATE AMOUNT OF ANY OUTSTANDING HOMEOWNERS ASSOCIATION FEE OR ASSESSMENT ASSUMED BY EACH OF THE PARTIES TO THE TRANSACTION.

10. **SELLERS OBLIGATIONS AND BUYERS RIGHTS IN THE EVENT OF CHANGES:**
The Seller is required to provide the Buyer with notice of any changes in mandatory fees exceeding ten percent (10%) of the amount previously stated to exist and copies of any other substantial and material amendments to the above disclosures after they become known to the Seller.
Any Buyer may, within three (3) calendar days following receipt by the Buyer of such amendment which adversely affects the Buyer, cancel in writing the contract subject to the provisions of §11B-108 of the Maryland Homeowners Association Act.

11. **SELLERS ACKNOWLEDGMENT: THE DOCUMENTS WERE PROVIDED BY AND ALL INFORMATION HEREIN WAS COMPLETED BY THE SELLER.**
The information contained in this Addendum issued pursuant to Section 11B-106(b) of the Maryland Homeowners Association Act is based on the Seller's actual knowledge and belief and is current as of the date hereof.

12. **RIGHT TO CANCEL:** Buyer will have the right to cancel this contract without penalty, at any time within five (5) calendar days following acceptance by the Buyer of these Disclosures and Documents. However, once the sale is closed, Buyer's right to cancel this contract is terminated.

Buyer hereby acknowledges receipt of the foregoing disclosures and copies of all documents described in Paragraph 8 hereof.

Seller

Buyer

Seller

Buyer

Date

Time am or pm

Date

Time am or pm

Ground Rent Addendum

PROPERTY SUBJECT TO GROUND RENT ADDENDUM

ADDENDUM # _____ dated _____ to Contract of Sale dated _____,
between Buyer _____
and Seller _____
for Property known as _____.

NOTICE REQUIRED BY MARYLAND LAW REGARDING YOUR GROUND RENT

The Property is subject to a ground lease. The annual payment on the ground lease ("ground rent") is _____ Dollars (\$ _____), payable in yearly or half-yearly installments on (date or dates) _____.

The next ground rent payment is due on the following due date _____ in the amount of _____ Dollars (\$ _____).

The payment of the ground rent should be sent to:

Name _____

Address _____

Phone Number _____.

NOTE REGARDING YOUR RIGHTS AND RESPONSIBILITIES UNDER MARYLAND LAW:

As the owner of this property, you are obligated to pay the ground rent to the ground lease holder. It is also your responsibility to notify the ground lease holder if you change your address or transfer ownership of the property.

If you fail to pay the ground rent on time, you are still responsible for paying the ground rent. In addition, the ground lease holder may take action to collect the past due ground rent, which may result ultimately in your loss of the property. Please note that under Maryland law, a ground lease holder may demand not more than 3 years of past due ground rent. If you fail to pay the ground rent on time, you should contact a lawyer for advice.

As the owner of this property, you are entitled to redeem, or purchase, the ground lease from the ground lease holder and obtain absolute ownership of the property. The redemption amount is fixed by law but may also be negotiated with the ground lease holder for a different amount. For information on redeeming the ground lease, contact the ground lease holder. If the identity of the ground lease holder is unknown, the State Department of Assessments and Taxation provides a process to redeem the ground lease that may result in your obtaining absolute ownership of the property. If you would like to obtain absolute ownership of this property, you should contact a lawyer for advice.

The preceding notice is required by law. The parties are advised that some ground rents may not be redeemable.

All other terms and conditions of the Contract of Sale remain in full force and effect.

Buyer Signature Date

Seller Signature Date

Buyer Signature Date

Seller Signature Date