

Questions to ask when buying a new residential property

Property details:

1. Address:
2. Square Feet:
3. Price Per Square Foot:

Onsite questions:

1. When was the property built?
 - a.
2. When was the AC last replaced?
 - a.
3. Is it original plumbing? Cast iron pipes?
 - a.
4. Septic tank or public sewer system?
 - a.
5. What are the HOA fees?
 - a.
6. Any restrictions or rules in the neighborhood?
 - a.
7. Dog park nearby?
 - a.
8. Children's park nearby?
 - a.
9. What schools are nearby?
 - a.
10. Nearby religious organizations (churches, synagogues, mosques, etc...)?

- a.
- 11. Does any furniture come with the unit?
 - a.
- 12. When was it last renovated?
 - a.
- 13. Community pool or pool on the property?
 - a.
- 14. Hurricane proof impact resistant windows? Shutters?
 - a.
- 15. When was the roof last replaced?
 - a.
- 16. Heated water tank or tankless water heater?
 - a.
- 17. Storage space? Garage?
 - a.
- 18. How is guest parking? How many spots? Valet parking for guests? Cost?
 - a.
- 19. How long has the property been on the market for?
 - a.
- 20. How quickly are they looking to sell? Are they taking their time or waiting on best offers?
 - a.
- 21. How flexible are they with the price?
 - a.
- 22. Overall pros of the property:
 - a.
- 23. Overall cons of the property:
 - a.

Property inspection checklist:

1. Turn on all the water faucets and let them run. Check the water pressure. Make sure the hot water is working after a while.
2. Flush all the toilets. Make sure they work, there is good pressure, and there are no visible leaks.
3. Check every outlet, light, and light switch for any electrical issues.
4. Turn on the AC, make sure it can cool or heat the space.
5. Turn everything on at once and see what happens. If the lights dim when the air condition and washing machine are running then you want an electrical engineer to inspect the house. Turn on the dryer, the AC, the microwave, and dryers at the same time. Make sure no circuits trip on the power breaker.
6. Come back after a heavy rainstorm to see if there are any leaks. Also inspect the outside of the property to see if there are drainage issues and any large puddles.