PROPERTY RED FLAGS CHECKLIST

What I check before you write an offer

If it is a detached house

- [ ] **Property Disclosure Statement**
  The seller's written answers on leaks, renovations, permits, pests and more. It is not a warranty, and some sellers decline to give one. I read every answer and ask about each blank or "do not know".
- [ ] **Oil tank scan**
  Older lots may have a buried tank. A scan is cheap; a leaking tank is a remediation bill.
- [ ] **Permits and unpermitted work**
  Suites, additions and other work that needed a permit should show the permit and a final inspection on the city's records. An unpermitted suite affects financing and insurance.
- [ ] **Roof age and condition**
  One of the largest replacement costs on a house. I want the age, the material and any sign of leaks.
- [ ] **Perimeter drains and foundation**
  Age of the drain tiles, any water in the basement or crawlspace, and cracks in the foundation.
- [ ] **Plumbing, electrical and heating**
  Poly-B pipes, knob-and-tube or aluminum wiring, furnace and hot water tank age. Each can affect insurance.
- [ ] **Title charges and easements**
  Rights of way, covenants and charges on title that limit what you can do with the lot.
- [ ] **Lot lines and zoning**
  Where the fences sit versus the property line, and what the zoning allows on the lot now and later.

If it is a strata (condo or townhome)

- [ ] **Building age and construction**
  Wood frame or concrete, and what the depreciation report says this building faces.
- [ ] **Rain-screening**
  Pre-2000 wood frame without it calls for a closer look at the envelope.
- [ ] **Depreciation report**
  Is it current, and what does it flag for the next five years.
- [ ] **Two years of minutes**
  Leaks, levies, disputes and repairs the listing will not mention.
- [ ] **Contingency reserve fund**
  Measured against the work coming in the depreciation report.
- [ ] **Special levies**
  Past, pending or discussed; instalments due on or after conveyance are the buyer's unless the contract says otherwise.
- [ ] **Insurance and deductibles**
  The water damage deductible, often $50,000 to $100,000, and any recent claims.
- [ ] **Rental, pet and use bylaws**
  Anything that limits how you live there or sell later.

CLARK'S CONDOS (& HOMES)

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Not intended to solicit anyone already under contract with another brokerage.

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