

my Home nv



Checklist: Lease to Own (LTO)

Use this checklist to walk yourself through a Lease to Own deal. It is extensive but not completely exhaustive of every single item that you will encounter or need to know. If you get stuck along the way, seek counsel. However, make sure that counsel knows what they are advising you on and about.

- If needed, find out your Lease to Own score for the future financing options available to you.
- Review the Lease to Own documents. (Option and Contract for sale and purchase)
- Review the Lease document.
- Understand what happens if you go into default on the agreement. Are there provisions to reinstate the agreement or any grace periods?
- Determine if you want to have an inspection(s) performed on the property.
- Open escrow with a title company.
- Provide instructions to escrow with a Lease to Own agreement.
- Confirm legal ownership of the property. You should be able to accomplish this through escrow and the title company.
- If ownership is a corporation, ask for good standing certificate from the state from which it is incorporated.

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- Confirm that the person you are dealing with has the authority to sign and legally bind the property to the Lease to Own agreement.
- Confirm that the owner is current on any and all mortgages recorded against the property.
- Check for liens through your preliminary title work in escrow.
- If in a common interest community, request those documents for review.
- Record the option or memorandum of option with the county.

If you are serious about finding a great home and buying it through a Lease to Own call me, Greg at 775.297.4970 or email me at Greg@HughesCapital.com .

If you are already working with a Realtor on our Lease to Own program, discuss your options with him or her.

We can start today in helping you own your own dream home and lock in those low prices now.

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