

FLOOD HAZARD AREAS DUE DILIGENCE CHECKLIST WHEN REPRESENTING LANDLORDS

This checklist includes due diligence activities related to flood hazard areas that real estate professionals should undertake when representing landlords. It is not an exhaustive list. Due diligence activities that need to be performed in relation to a potential or actual real estate transaction may vary. Real estate professionals should ensure they document in writing all due diligence activities they perform, including situational details, such as the date, time, manner and where the activity was performed.

FLOOD HAZARD AREAS DUE DILIGENCE CHECKLIST WHEN REPRESENTING LANDLORDS	Done
<p>Search landlord's property in Flood Hazard Map Application</p> <ul style="list-style-type: none"> • Print and show landlord flood hazard map for his/her property <input type="checkbox"/> • Print copy of flood hazard map for landlord's property for brokerage records <input type="checkbox"/> <p>If property is located in flood hazard area:</p> <ul style="list-style-type: none"> • Determine if landlord wants to proactively declare property is in flood hazard area <input type="checkbox"/> <ul style="list-style-type: none"> – Advise landlord there is no legal obligation to declare this information – Advise landlord of advantages/disadvantages of declaring this information • Determine how landlord wants inquiries on whether or not property is located in flood hazard area answered <input type="checkbox"/> 	
<p>Inquire about previous flooding incidents</p> <p>If property previously flooded:</p> <ul style="list-style-type: none"> • Obtain further information and supporting documentation regarding: <input type="checkbox"/> <ul style="list-style-type: none"> – When flooding occurred – Cause of flooding – Extent of damages/losses – Remedial measures taken – Remedial measures not yet taken <p>Based on information and supporting documentation provided:</p> <ul style="list-style-type: none"> • Advise landlord to ensure property meets <i>Minimum Housing and Health Standards</i> (applies to housing premises only) <input type="checkbox"/> 	
<p>Search property title for DRP notice</p> <p>If DRP notice is registered on title:</p> <ul style="list-style-type: none"> • Inform landlord <input type="checkbox"/> • Print and show landlord title for his/her property <input type="checkbox"/> • Print copy of title for landlord's property for brokerage records <input type="checkbox"/> • Determine if landlord wants to proactively declare DRP notice is registered on title <input type="checkbox"/> <ul style="list-style-type: none"> – Advise landlord there is no legal obligation to declare this information – Advise landlord of advantages/disadvantages of declaring this information • Determine how landlord wants inquiries as to whether or not DRP notice is registered on title answered <input type="checkbox"/> 	
<p>Ensure landlord understands liability</p> <ul style="list-style-type: none"> • Advise landlord if lease agreements contain clause making him/her responsible if tenant's ability to carry on his/her business is hindered <input type="checkbox"/> 	