

## FLOOD HAZARD AREAS DUE DILIGENCE CHECKLIST WHEN REPRESENTING SELLERS

This checklist includes due diligence activities related to flood hazard areas that real estate professionals should undertake when representing sellers. 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 FOR SELLERS	Done
<p><b>Search seller's property in Flood Hazard Map Application</b></p> <ul style="list-style-type: none"> <li>• Print and show seller flood hazard map for his/her property <input type="checkbox"/></li> <li>• Print copy of flood hazard map for seller's property for brokerage records <input type="checkbox"/></li> </ul> <p>If property is located in flood hazard area:</p> <ul style="list-style-type: none"> <li>• Determine if seller wants to proactively declare property is in flood hazard area <input type="checkbox"/> <ul style="list-style-type: none"> <li>– Advise seller there is no legal obligation to declare this information</li> <li>– Advise seller of advantages/disadvantages of declaring this information</li> </ul> </li> <li>• Determine how seller wants inquiries on whether or not property is located in flood hazard area answered <input type="checkbox"/></li> </ul>	
<p><b>Inquire about previous flooding incidents</b></p> <p>If property previously flooded:</p> <ul style="list-style-type: none"> <li>• Obtain further information and supporting documentation regarding: <input type="checkbox"/> <ul style="list-style-type: none"> <li>– When flooding occurred</li> <li>– Cause of flooding</li> <li>– Extent of damages/losses</li> <li>– Remedial measures taken</li> <li>– Remedial measures not yet taken</li> </ul> </li> </ul> <p>Based on information and supporting documentation provided:</p> <ul style="list-style-type: none"> <li>• Determine if any material latent defects related to flooding exist <input type="checkbox"/></li> </ul> <p>If any material latent defects related to flooding exist:</p> <ul style="list-style-type: none"> <li>• Disclose to buyers or their real estate professionals that they exist before accepted purchase contract <input type="checkbox"/></li> <li>• Ensure information conveyed to buyers or their real estate professionals is accurate and complete <input type="checkbox"/></li> </ul> <p>If previous material latent defects related to flooding have been remedied:</p> <ul style="list-style-type: none"> <li>• Determine if seller wants to disclose remedied material latent defects related to flooding <input type="checkbox"/> <ul style="list-style-type: none"> <li>– Advise seller there is no legal obligation to disclose this information</li> <li>– Advise seller of advantages/disadvantages of disclosing this information</li> </ul> </li> </ul> <p style="text-align: right;"><i>Continued on next page</i></p>	

