



Purchase Property Checklist

- Connect with one of our Preferred Lenders and receive your preapproval letter. Contact information of lenders is below
- Connect with the team to find the best property for you.
- Review and Sign Purchase and Sale Agreement via Docusign
- Our team will email you with the signed contract, introduce you to the team members, and include instructions to send your earnest money deposit via app.
- Send \$3,500 earnest money deposit (Wire or use Lakeside Title App)
- Mid Atlantic Insurance will send details of available insurance policies. Please respond to accept their coverage or find your own insurance and let us know you will be using them. (PLEASE NOTE: Property Management will require that CR of Maryland Property Management, LLC is listed as Additionally Insured on all policies not held by MidAtlantic. Additionally, ensure your private insurance provider forwards property management all renewal declaration pages after the initial term)
- You will receive an email from Lakeside Title Company. In order to ensure a smooth transaction, please respond with all requested information at your earliest convenience. If you have any questions during the transaction, please email grayteam@lakesidetitle.com.
- Remain in contact with your lender and supply them with all requested documents.
- Complete the payment for appraisal (if required before closing), and the CR team will schedule the appraiser once assigned.
- Our team will send you photos after renovations have been complete.
- Our team will schedule a 3rd party Home Inspection and send you a copy of the report once received.
- Our team will repair items noted on the 3rd party home inspection report at no additional cost to you.
- Our leasing team will be marketing your property to find a qualified tenant during renovations (Leasing takes 45 days +/- once renovations are completed)
- Title Company will be contacting you to schedule closing with a notary
- Wire remaining funds needed to close on day of signing
- After closing, we will connect you with your designated property manager, via email and will include useful documents for you to review, such as an FAQ. For any questions moving forward, you can email owners@crofmayland.com.

Steps to complete management setup:

- Your property manager will send you the property management agreement to sign via Docusign. (They may also reach out for additional items as needed).
- You will be sent an email to activate your appfolio account. We highly encourage you to view this portal and explore the dashboard provided. Utilization of these online tools allows for a thorough understanding of the process and ensures a much smoother transition to property management.
- Provide payment of \$500 for Contingency Reserve, per property, for maintenance which will be held for the duration of management, options for payment are outlined in the one-time withdrawal form, included in the management agreement. While you can pay the reserve (when occupied) with rental income, we recommend paying this reserve outside of rents for ease in accounting.
- Ensure evidence of insurance is provided. If using a company other than MidAtlantic Insurance the following information needs to be listed as Additionally Insured on the policy: CR of Maryland Property Management LLC. 2331 York Rd Suite 100. Lutherville-Timonium, MD 21093