

THOMPSON, THOMPSON & GLANVILLE, PLC

ATTORNEYS AT LAW
www.thompsonglanville.com

Tracy M. Thompson
Laura H. Thompson
Ryan T. Glanville
Deborah K. Sherman, Paralegal

111 E. Court Street
Post Office Box 609
Ludington, Michigan 49431-0609
Tel (231) 843-8579
Fax (231) 843-9456

tracy@thompsonglanville.com
laura@thompsonglanville.com
ryan@thompsonglanville.com
deborah@thompsonglanville.com

REAL ESTATE PURCHASE/SALE INTERVIEW FORM

FULL NAME of Client(s) _____

Street address _____

City, state and zip _____

Telephone number _____ Email Address _____

Do you prefer to have invoices sent to you via: Email First Class Mail Both (*circle one*)

1. The law firm can only represent one side of a transaction, and can only bill one side of a transaction. Who will be hiring the law firm, Buyer or Seller (circle one)?

Buyer

Seller

2. Are you a Buyer or a Seller (circle one)?

Buyer

Seller

3. Is a real estate sales agent involved with this sale on behalf of either Buyer or Seller? _____ Yes _____ No

- If yes, who is the sales agent? _____
- Who does the agent represent? _____
- Please provide a copy of any signed listing agreement.

4. Do you want the law firm to review or negotiate the listing agreement with the sales agent? _____ Yes _____ No

5. Please describe what kind of property this is (circle one):

Vacant

Recreational

Primary Residence

Cottage

Other: _____

6. What is the address of the property? _____

7. Please provide a copy of the latest tax bill and the last deed for the property.
8. Is there a mobile home, a trailer, or manufactured home on the property?
_____ Yes _____ No If so, please provide a copy of the title.
9. Do you have a recent appraisal? _____ Yes _____ No
10. If not, will either party obtain an appraisal? _____ Yes _____ No
11. Has anyone confirmed that zoning is proper for Buyer's intended use?
_____ Yes _____ No
12. Please state the names, addresses and marital status of the Buyer and the Seller as those names should appear on the sale and transfer documents. Please use an extra sheet of paper if needed.

Buyer:

Name(s) _____

Marital status _____

Street Address _____

City, State and Zip code _____

Telephone number _____

Email address _____

Seller:

Name(s) _____

Marital status _____

Street Address _____

City, State and Zip code _____

Telephone number _____

Email address _____

13. Do you already have a signed purchase agreement? _____ Yes _____ No
- If so, please attach a copy.
 - If not, do you want the law firm to draft the purchase agreement?
_____ Yes _____ No
14. If this is residential property, then the Seller has to provide a Seller's Disclosure Statement to Buyer. Has the Seller done so already? _____ Yes _____ No
If yes, please provide a copy of the disclosure statement.

15. Land Division.

- Is this property already a separate legal description, or will this be a newly created parcel? _____
- If a new parcel, has someone gotten governmental approval to create the new parcel? ____ Yes ____ No
- In some cases, the Seller may withhold or transfer the right to make additional splits of a parcel. Has there been any discussion of "split rights"? Please explain _____

16. Survey.

- Do you have a survey? ____ Yes ____ No If Yes, please attach a copy.
- Does Buyer/Seller plan to get a new survey? ____ Yes ____ No
- If so, who will pay for it? ____ Buyer ____ Seller

17. Payment Terms.

- Price \$ _____
- Payment (Cash, Land Contract, Cash/Mortgage). Please explain the details. _____

- If a land contract or mortgage, do you want the law firm to draft these documents? ____ Yes ____ No
- Is there an existing land contract or mortgage? ____ Yes ____ No

18. Title.

- Do you have a title insurance policy from when the property was purchased by the Seller? ____ Yes ____ No. If yes, please attach a copy.
- Does the Buyer want title insurance? ____ Yes ____ No
If so, any preference for the title company? _____
- The Seller usually pays for the title insurance, from the closing proceeds. Is that the agreement? ____ Yes ____ No

19. Closing Decisions.

- A closing is the final meeting where the documents are signed and the money changes hands. The law firm's recommendation is for the Seller to provide title insurance to the Buyer, and then have the title company prepare the deed and other closing documents and conduct the closing. Is that the plan? _____
- The Buyer usually pays for recording the deed after the closing, is that acceptable? _____ Yes _____ No
- The Seller usually pays the transfer taxes, from the closing proceeds. Is that acceptable? _____ Yes _____ No
- What should be the deadline for a closing? _____
- Will the Buyer get possession of the property at closing? ____ Yes ____ No
- Seller can give Buyer a warranty deed or a quit claim deed. Which one will be given? _____ Warranty Deed _____ Quit Claim Deed

20. Tax Proration.

How do Buyer/Seller plan to apportion the property taxes which have been paid or are due? _____

21. Tax Uncapping.

- Do Buyer and Seller understand that the property taxes may increase substantially due to the transfer of ownership and subsequent "uncapping" of the property taxes? _____ Yes _____ No
- Is there a strategy or plan to avoid uncapping? _____ Yes _____ No
- Is this agricultural property that might not become uncapped? _____ Yes _____ No

22. Homestead.

- Does the property currently have a Principal Residence Exemption (PRE or Homestead Exemption)? _____ Yes _____ No
- Does the Buyer plan to claim a PRE for this property after the sale? _____ Yes _____ No

23. Inspections. Does the Buyer wish to conduct any inspections of the property?
- Pests? _____ Yes _____ No
 - Water well? _____ Yes _____ No
 - Environmental? _____ Yes _____ No
 - General physical/mechanical inspection? _____ Yes _____ No
 - Environmental? _____ Yes _____ No
 - If so, who will pay for the inspection? _____
 - How long will the Buyer have to complete the inspection? _____
 - What are the consequences of an unsatisfactory inspection? _____
24. Mineral Rights. Does the Seller own all of the mineral rights? _____
Is Seller conveying them to Buyer? _____
25. Deposit (Earnest Money). Will there be a deposit when the purchase agreement is signed? _____ Yes _____ No How much? \$_____. The law firm will not hold a deposit, so either the seller or the title company (or some other arrangement) should be used.
26. Will there be any personal property, like furniture or appliances, included with the sale? Please list any such items. _____
27. Will this sale be contingent on the Buyer selling another property? __ Yes __ No
28. Will this sale be contingent on the Buyer getting financing? _____ Yes _____ No
29. Are there tenants on or using the property? _____ Yes _____ No
30. Is there a rental agreement in place? _____ Yes _____ No
31. Does the property have a well, septic, or municipal water/sewer (circle one)?
32. How does one get access to the property (circle one)?
public road private road access is a problem or unknown
33. Documents to provide to law firm if applicable (copies are fine).

The most recent property tax bill for the property.
The last deed for the property.
The most recent appraisal of the property.
Listing Agreement.
Seller's Disclosure Statement.
Signed Purchase Agreement.
Survey.
Title Insurance Policy.
Rental Agreement.