

ALABAMA COMPLIANCE CHECKLIST

Document Type	Compliance Requirement	Notes
Required for ALL transactions: LPT Disclosures are signed only by the clients represented by LPT Realty.		
Wire Fraud	Required	Releases LPT liability to wire fraud and discloses wire fraud prevention.
ABA Disclosure	Required	Discloses LPT affiliate companies
LPT Sales Disclosure	Required	Discloses the transaction fee to clients.
Commission Intake Form	Required	Must be in file when submitted for final review. This form discloses who is paying the transaction fee, if there is a referral agent that needs to be paid and if there are any team splits.
RECAD	Required	Must be signed by your customer/client when RE or personal info is exchanged.
Estimated Closing Costs Statement (Net Sheet)	Required	Must be presented and signed by your buyer/seller at time of offer acceptance.
Final Alta/ HUD	Required	Once the file is funded and closed, please upload and submit this document for one final review.

RESIDENTIAL-CONDO-NEW BUILD

Document Type	Compliance requirement	Notes
RESIDENTIAL <u>LISTING</u>- CONDO- NEW BUILD		

Exclusive Authorization to sell Agreement	Required	
Copy of MLS entry	Required	Download a copy of the broker synopsis from the MLS and upload to file. *Best practices* you can have your client initial this form to review and approve the information.
Seller Property Disclosures	Required	
Sale and Purchase Agreement	Required	
No brokerage relationship, a commission agreement must be signed by Seller and Agent.	If applicable	Commission agreement is most commonly used for FSBO. Those opt out of all marketing want the agent to facilitate the paperwork for a flat fee or commission.
HOA disclosure	If applicable,	Responsibility of listing agent to disclose to the other party. If not disclosed to co- agent/ buyer they can back out at any time during the transaction.
Condominium documents	If applicable	When purchasing a condominium, the buyer is entitled to the following documents, to be prepared at the seller's expense: declaration of condominium. articles of incorporation, bylaws and rules. a copy of the most recent year-end financial information.
RESIDENTIAL <u>PURCHASE</u>- CONDO- NEW BUILD		
Sale and Purchase Agreement	Required	
Copy of Buyers Preapproval letter/ Proof of Funds	Required	
Copy of MLS listing	Required	
Inspections & Due Diligence	Required	
Sellers Property Disclosures	Required	
Buyer Final Walk Through Disc.	Required	
Condo Association Rider	If applicable	Required if sale of a condo
FHA / VA addendum	If applicable	Required for all FHA/ VA purchases
HOA Disclosure	If applicable	Required if there is an HOA.
Condominium documents	If applicable	When purchasing a condominium, the buyer is entitled to the following documents, to be prepared at the seller's expense: declaration of condominium. articles of

		incorporation, bylaws and rules. a copy of the most recent year-end financial information.
Pre- 1978 Lead Based Paint Disclosure	If applicable	Required by FL Law to disclose.
Pre-1978 Lead Based Paint Pamphlet	If applicable	Required by FL Law to disclose.
Appraisal Contingency Disclosure	If applicable	Used for Cash/ Conv. transactions. Not required. But commonly used for conv. financing.
Additional Rider/ Addenda's	If applicable	If checked on the contract must be in the file.

BEST PRACTICES:

Copy of EMD	Best Practices	
Copy of Inspection report	Best Practices	
Copy of Title Report	Best Practices	
Copy of Survey	Best Practices	
Copy of Condo Docs	Best Practices	

VACANT LAND

Document Type	Compliance requirement	Notes
LISTING DOCUMENTS		
Vacant Land Listing Agreement	Required	This form is a listing agreement in which the seller grants to the listing broker the sole right to sell vacant land.
Vacant Land Disc. Statement	Required	seller to disclose facts relating to the vacant land and to disclose defects or facts that materially affect the value of the property which are not readily observable by or known
Vacant Land Contract	Required	Used for the sale and purchase
Copy of MLS entry	Required	Download a copy of the broker synopsis from the MLS and upload to file. *Best practices* you can have

		your client initial this form to review and approve the information.
PURCHASE DOCUMENTS		
Vacant Land Contract	Required	Used for the sale and purchase
Vacant Land Disc. Statement	Required	seller to disclose facts relating to the vacant land and to disclose defects or facts that materially affect the value of the property which are not readily observable by or known
Inspections & Due Diligence	Required	Buyer must read and acknowledge each paragraph
Copy of MLS entry	Required	*pending status in MLS and shows commissions*
Copy of Buyers Preapproval letter/ Proof of Funds	Required	
Appraisal Contingency Disclosure	If applicable	Used for Cash/ Conv. transactions. Not required. But commonly used for conv. financing.
Additional Rider/ Addenda's	If applicable	If checked on the contract must be in the file.
HOA Disclosure	If applicable	Required if there is an HOA.
BEST PRACTICES:		
Copy of EMD	Best Practices	
Copy of Inspection report	Best Practices	
Copy of Title Report	Best Practices	
Copy of Survey	Best Practices	

RESIDENTIAL LEASES

Document Type	Compliance requirement	Notes
LISTING DOCUMENTS		
Exclusive Right to Lease	Required	
Copy of MLS Entry	Required	Fully summary * ACTIVE STATUS*
Residential Lease Agreement	Required	
Pre- 1978 Lead Based Paint Disclosure	If applicable	Required by FL Law to disclose.

Pre-1978 Lead Based Paint Pamphlet	If applicable	Required by FL Law to disclose.
Input form- Rental Listing	Best Practices	
TENANT DOCUMENTS		
Contract to Lease	Required	
Residential Lease agreement	Required	

REFERRALS

Document Type	Compliance requirement	Notes
OUTSIDE		
Commission Intake Form	Required	
Referral Agreement	Required	(This includes Op City and other third party referral companies)
W-9 with TAX ID	Required	For out-going referrals.
IN-HOUSE		
Commission Intake Form	Required	
Referral Agreement	Required	Signed by both LPT agents

COMMERCIAL LEASES

Document Type	Compliance requirement	Notes
LISTING (LANDLORD)		
Exclusive Right to Lease - Commercial (ERLC-1)	Required	
Commercial Lease agreement	Required	
Copy of MLS entry	required	
Input Form- Commercial lease	Best Practices	
PURCHASE (TENANT)		
Commercial Lease agreement	Required	
Copy of MLS entry	If applicable	

COMMERCIAL LISTING/ PURCHASE

Document Type	Compliance requirement	Notes
LISTING DOCUMENTS		
Commercial Forms - Exclusive Right of Sale Listing Agreement	Required	This form is a listing agreement for commercial property in which the seller grants to the listing broker the sole right to sell the property.
Commercial Contract - CC-5	Required	This form may be used for the sale and purchase of commercial property. This form is not designed for complex transactions or the sale of businesses without land.
Input Form - Commercial Listing	Best Practices	
PURCHASE DOCUMENTS		
Commercial Contract - CC-5	Required	This form may be used for the sale and purchase of commercial property. This form is not designed for complex transactions or the sale of businesses without land.
Copy of MLS Entry	If applicable	

ADMINISTRATIVE DOCUMENTS

DA Letter	If Applicable	If you wish to be paid at the closing table, please request a DA from compliance through dotloop no later than 3 business days prior to closing. *All conditions must be approved by compliance before this will be sent to title.*
Broker Credit Letter	If Applicable	This form is used when you agree to provide your client a credit at closing from the commission. Must be requested from compliance to receive.