305-980-1313 · support@keepourhome.info · www.keepourhome.com

FREE CHECKLIST — I1

Take title subject to the existing mortgage — due diligence, structure & closing

DUE DILIGENCE

- Pull title report — confirm no junior liens, IRS liens, or HOA super-liens
- Verify loan balance, interest rate, monthly payment, and remaining term
- Confirm loan is not already in default (get mortgage statement)
- Check for due-on-sale clause (most loans have one — understand the risk)
- Verify homeowner's insurance is current and can be continued or transferred

DEAL STRUCTURE

- Agree on purchase price and equity split with seller
- Determine how seller's name stays on the loan (understand the trust structure)
- Decide on land trust or LLC structure to hold title
- Draft a subject-to purchase agreement (use an attorney)
- Create a promissory note if paying seller equity over time

CLOSING

- Work with a title company familiar with subject-to closings
- Record the deed properly in the county where property is located
- Notify lender's insurance desk to add you as additional insured
- Set up direct ACH or auto-pay for mortgage payments
- Provide seller written documentation of ongoing payment responsibility

AFTER CLOSING

- Make all mortgage payments on time — your name is not on the loan
- Keep proof of every payment made
- Monitor for due-on-sale enforcement letters from the lender
- Have an exit strategy (refinance into your name, sell, or assign)

PRO TIPS FROM KEEP OUR HOME

- The due-on-sale clause is a real risk — have an exit strategy before you close.
- Always use a licensed attorney for subject-to closings in Florida.
- We structure subject-to deals. Call Keep Our Home at 305-980-1313.

Need help? Call us FREE: 305-980-1313 | www.keepourhome.com