

CHECKLIST: CITY OF MILWAUKEE RESIDENTIAL OFFER & CLOSING
SUBMITTING YOUR OFFER TO PURCHASE

ALL BUYERS MUST SUBMIT THE FOLLOWING:

- Signed Offer to Purchase (for bulk buyers, submit separate Offer for each property)
 - All sections of offer to be filled or completed
- Buyer-signed Scope (Ex. A)
- Essential Repairs Verification form (Ex. B)
- Copy of government-issued ID for each signing buyer
- Proof of funds for **purchase price + estimate for Essential Repairs** from Scope
 - Pre-Approval Letter (for purchase or renovation financing)
 - Bank Statement (if using Bank Funds or Giftor Bank Funds: Donor **must not** have debts with City Of Milwaukee)
 - Minimum of Last 4 digits of account
 - Name of Account Holder
 - Balance on account
 - Date of account (within last 30 days)
- If applicable, for Donor Letters: must be notarized, provide proof of funds, and must include ID of all persons or entities supplying funds, Donor that happens to be an entity (not an individual) Donor must provide Articles of Incorporation/Organization
- If applicable, HIP (Historic) Fund Special Conditions Addendum (will be noted with listing)
- 500+ program. First consideration is given to buyers who participate in the 500+ program, which is a program that allows anyone living within 500 feet of the property being purchased to refer the buyer for first consideration. If using program, must attach Special Conditions Addendum and the 500+ Letter. See Milwaukee.gov/500**

ENTITY BUYERS MUST SUBMIT THE FOLLOWING:

- Articles of Incorporation/Organization for entity buyer
- WI DFI printout for entity buyer

NON-PROFIT BUYERS MUST SUBMIT THE FOLLOWING

- Non-Profit Affidavit
- Articles of Incorporation/Organization
- WI DFI print out for Incorporation/Organization

BULK BUYERS MUST SUBMIT THE FOLLOWING:

- Experience Letter complete with before and after pictures

CONFLICT OF INTEREST FORM MUST SUBMITTED IF THE FOLLOWING PERTAINS TO THE BUYER:

- The Buyer or Immediate Family Member is City, RACM, or HACM employee

AFTER ACCEPTANCE

BUYERS MUST SUBMIT THE FOLLOWING:

- Earnest money with-in three business days after acceptance via Zoccam application or in person to Knight Barry Title Inc. 201 E Pittsburgh Ave, Suite 200 Milwaukee, WI 53204. Acceptable forms of payments listed below.
 - Certified Check
 - Cashier's Check
 - Money Order

HEADING TO CLOSING

BEFORE CLOSING:

- Buyer's Agent contacts Title Company at least 2 weeks prior to desired closing date, to schedule closing
- For all properties, submit a photo to Title Company/Closer, taken within 2 weeks of Closing Date of water meter for Property showing water meter reading as of the date of the photo, or empty water meter setting showing where the meter should be
- For investor buyers, including non-profit buyers, submit City of Milwaukee DNS Landlord Training Completion Certificate

BRING TO CLOSING:

- Buyer brings balance of Purchase Price to Close (certified check) + Performance Deposit (part of certified check) – See Closing Statement for required check amount. Performance Deposit is \$1,000 for owner occupant buyers, and \$2,000 *per property* for investors.
- Certified funds for Purchase Price + Performance Deposit
- All information for Closing Agent to verify at Closing Buyer's proof of funds for estimated Essential Repairs (e.g., financial institution phone number and account number, etc.)
- Lockbox with key inside or padlock from property

AT CLOSING:

- Buyer assists Closing Agent in verification of funds
- Buyer signs Ex B – Application for Essential Repair Verification Form
- Buyer signs Closing Statement & Knight Barry Affidavit
- Buyer must sign and pay for DNS Property Registration, unless property is an owner-occupied 1-2 family residence or condo (MCO 200-51.5)
- Buyer signs Vacant Building Registration Application (for vacant property where Essential Repairs required)
- If applicable, Buyer signs Historic Preservation and Conservation Easement

AFTER CLOSING: TAKE STEPS TO GET PERFORMANCE DEPOSIT RETURNED

- After Closing, finish Essential Repairs identified on Scope of Work
- Call DNS (414-286-2163) and allow inspection (interior and exterior) so DNS can verify Essential Repairs are done.
- Get Essential Repair Verification form (ERV form) signed and stamped by DNS, and submit ERV form to City **prior to 180-day-anniversary date of Closing** in order to get return of Performance Deposit
- Calendar reminder dates: to mark the 180-day deadline; to call DNS inspector to set up inspection PRIOR to 180-day deadline; to submit the ERV-form by the 180-day deadline.

Knight Barry Title Company: 414-727-4545

DCD@knightbarry.com

DCD Real Estate Office: 414-286-5730

residentialoffers@milwaukee.gov