

# Investment Property Purchase Checklist

LENDING LAKES NON-QM · FROM OFFER TO KEYS



The full arc of an investor purchase, in order. Print it, stick it on the fridge next to the deal analyzer, and check boxes as the file moves.

## 1 Before you offer

- Run the DSCR**  
Rent ÷ PITIA at [nonqm.lendinglakes.com/dscr-calculator](https://nonqm.lendinglakes.com/dscr-calculator).
- Verify the rent figure**  
Comps, current leases, or a property manager's opinion — not the listing's optimism.
- Pull real tax + insurance numbers**  
County records and a landlord-policy quote, not guesses.
- Check HOA rules on rentals**  
Rental caps and STR bans hide in HOA docs.
- Text the team the deal**  
Address + rent + price = program and terms, usually same day.

## 2 Offer accepted — week one

- Send the executed purchase agreement**  
Correct buyer/entity name on page one.
- Order the appraisal with rent schedule**  
Form 1007 market rent is the number underwriting uses.
- Start the insurance quote**  
Landlord policy with rent-loss coverage.
- Confirm entity + vesting**  
LLC docs to title early — entity changes late in the game cause delays.
- Deliver the document checklist items**  
The 20-minute gather (see our DSCR checklist).

## 3 Underwriting weeks

- Respond to conditions within 24h**  
Files that answer fast, close fast.
- Leave your money where it is**  
No large unexplained transfers mid-process.
- Don't open new credit**  
The pre-closing credit refresh sees everything.
- Review the prepay + IO structure**  
Lock the structure that matches your exit timeline.

## 4 Clear to close

- Review the Closing Disclosure**  
Check the numbers against what we quoted — we'll walk it together.
- Wire per verified instructions only**  
Confirm wire details by phone with title. Wire fraud is real.
- Insurance binder to closing**  
Effective on the closing date.
- Close, get keys, set up rent collection**  
Then send us the next address. 🏠

## Timeline reality check

A clean DSCR purchase commonly runs 3-4 weeks from executed contract to closing. The two biggest schedule-killers are appraisal scheduling and slow document turnaround — both survivable, one of them fully in your control.

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