Short-Term Rental Legal Checklist

Legal due diligence to finish before you close

Buying a property does not give you the right to list it on Airbnb, VRBO, or another platform. Zoning, permits, association rules, and existing contracts decide that. Use this checklist while you can still negotiate, ask for more time, or walk away.

1. PROPERTY USE AND PERMITS

- ☐ Confirm local zoning permits short-term rentals
- ☐ Identify required licenses, registrations, and inspections
- ☐ Verify whether existing permits transfer to you

2. HOA AND DEED RESTRICTIONS

- ☐ Review HOA or condominium governing documents
- ☐ Check minimum-stay rules and rental restrictions
- ☐ Identify recorded deed restrictions and proposed rule changes

3. TITLE AND PURCHASE DOCUMENTS

- ☐ Review title, liens, easements, and outstanding assessments
- ☐ Confirm purchase contingencies and seller disclosures

4. EXISTING BOOKINGS AND CONTRACTS

- ☐ Review future reservations and guest obligations
- ☐ Examine management agreements and vendor contracts

5. REVENUE VERIFICATION

- ☐ Compare booking records with actual payouts
- ☐ Review operating expenses, cancellations, and refunds

6. INSURANCE AND LIABILITY

- ☐ Confirm suitable short-term rental insurance is available
- ☐ Review safety requirements and known property hazards

General information only, not legal or tax advice. Attorney advertising. Every matter turns on its specific facts.

7. OWNERSHIP STRUCTURE
☐ Evaluate entity formation and operating agreement needs
☐ Coordinate tax questions with your CPA

8. CLOSING DEADLINES
☐ Record inspection and due diligence deadlines
☐ Resolve significant concerns before contingencies expire

Keep your documents together. Record unanswered questions, who is responsible for each, and the follow-up needed.

Follow-Up Tracker

Track open questions and deadlines until closing.

Open question or issue	Who is responsible	Due date	Done
			☐
			☐
			☐
			☐
			☐
			☐
			☐
			☐

When to get a pre-closing legal review

Consider involving an attorney before closing when rental rights are unclear, HOA restrictions raise concerns, existing contracts carry ongoing obligations, or you are buying more than one property. Traverse Attorneys & Advisors helps short-term rental buyers evaluate legal risks, review acquisition documents, and address contractual issues before closing.

Book a pre-closing legal review: 866-936-7447 | www.traverselegal.com

Nothing in this checklist is tax advice. Consult your tax accountant for tax advice.

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