



## Application for Residential Property Wholesaler License

Complete and submit this application for a **NEW** Residential Property Wholesaler License if you are in the business of purchasing, soliciting for purchase or substantially improving a residential property in the City for the purpose of resale.

### PART A Applicant contact Information

Enter contact information for applicant, business, and all corporations.

A

Name of Applicant \_\_\_\_\_

Applicant Address \_\_\_\_\_

Email \_\_\_\_\_ Phone \_\_\_\_\_

Commercial Activity license Number \_\_\_\_\_

Philadelphia Business Income and Tax Number \_\_\_\_\_

*Name of Pennsylvania Corporation	Title	Home Address City/State/Zip

**\*Note:** Name any and all Pennsylvania corporations, including all limited liability corporations, in which the applicant has an equity interest, regardless of whether the applicant has a direct equity interest or applicant's equity interest is held through one or more tiers of a corporate structure, such as parent-subsidary structure.

### PART B Supplemental Information

B

Verify all the following documents are provided with this application:

- 1) Proof of active Insurance with minimum insurance amount:  
 Yes                       No
- 2) Current on all City of Philadelphia taxes:  
 Yes                       No
- 3) A Criminal History Record Search by the [PA State Police](#):  
 Yes                       No

**Note:** if you pled "no defense" to crimes related to fraud or deceit or to violations of Public Office and Employee Ethics Law, you must wait for at least six years before applying

**Note:** An applicant or licensed Residential Property Wholesaler shall notify L&I, in writing, within seventy-two (72) hours of any changes in the information contained in or submitted with the application.



**PART C**  
**Limits and Conditions**

**C**

1. No Residential Property Wholesaler or applicant for a Residential Property Wholesaler License shall, in the course of soliciting Residential Property:
  - a. Knowingly make any substantial misrepresentations, make any false promises, untruthfully advertise, or engage in any conduct which demonstrates bad faith, dishonesty, untrustworthiness, or incompetency, or;
  - b. Knowingly give false or misleading information when completing a Residential Property Wholesaler License application or when providing changes of information to L&I.
2. A significant history of violation of the prohibited conduct listed in this Section 9-5204, will be cause for refusal of a Residential Property Wholesaler License or revocation of a Residential Property Wholesaler License.
3. A Residential Property Wholesaler must provide a Homeowner with a Disclosure at least three (3) days before presenting an offer to purchase Homeowner's Residential Property. The Disclosure must:
  - a. Inform the Homeowner of how to access resources that assess the fair value of residential properties including, but no limited to, the City of Philadelphia Office of Property Assessment's website and any private real estate assessment tools as may be identified by the Administrative Agency by regulation;
  - b. Inform the Homeowner of the seller's ability to hire a real estate agent; to seek legal counsel; and identify any other resources deemed appropriate by L&I.
4. The Residential Property Wholesaler must require the Homeowners to sign the Disclosure as evidence of provision of the Disclosure to Homeowner.
5. Any agreement of sale entered into by a Residential Property Wholesaler who was not licensed as a Residential Property Wholesaler at the time of solicitation may be rescinded at any time prior to the transfer of the title to the Homeowner's Residential Property at the sole option of the Homeowner.
6. A violation of any other provisions of this Chapter, shall be Class III offense subject to the fines set forth in Section 1-109 of the Philadelphia Code.

**Declaration & Signature**

*All provisions of the Philadelphia code and ordinances will be complied with, whether specified herein or not. hereby certify that the statements contained herein are true and correct to the best of my knowledge and belief. I understand that if I knowingly make any false statements herein, I am subject to such penalties as may be prescribed by law or ordinance, inclusive of the penalties contained in 18 Pa. C.S. § 4904.*

**Applicant Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_