



HOME BUYER'S HANDBOOK

A HELPFUL GUIDE TO BUYING A HOME

YOUR REAL ESTATE EXPERT FOR THE REGION OF WATERLOO AND SURROUNDING AREAS

DISCOVER A NEW LEVEL OF MARKETING EXCELLENCE | 519.589.2707 | SIMPLICITYREALESTATE.CA

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WHAT I WILL DO FOR YOU AS YOUR REALTOR®



Buying a home can seem overwhelming. Allow me to make the process EASIER every step of the way. By listening carefully to what you need and want in a home, I will become familiar with all your housing and financial needs. I will take the hassle out of House Hunting and save you time.

- ✓ Fully inform you about the Home Buying process and traditional Real Estate practices
- ✓ Explain the costs incurred in your home purchase and all necessary documents
- ✓ Work with you to represent your best interests
- ✓ Locate the widest possible range of properties for sale
- ✓ Access to Kitchener/Waterloo/Cambridge/Guelph Real Estate Boards and surrounding areas including Toronto Real Estate Board
- ✓ Access to other Realtor's® listings including their exclusive listings and properties not yet listed
- ✓ Key negotiation tactics to save you money when buying a new home
- ✓ I will; look for sale by owner, knock on doors, call possible home sellers, direct target mail
- ✓ E-mail you daily or immediately any new listings on our "auto notifier"
- ✓ Refer you to a great team: mortgage agent, lawyer, property inspector, and any other professionals you might need along the way or after closing
- ✓ Supply you with a list of properties that meet your needs
- ✓ Notify you of price changes on listings that meet your specifications
- ✓ If necessary, pre-qualify all homes prior to booking a suitable time to show to you
- ✓ Provide counsel on the value of properties of interest, and ability to resell when needed
- ✓ Advise on positive and negative property influences
- ✓ Point out material facts on the property including my personal assessment of the home
- ✓ Review and analyze relevant comparable properties before submitting an offer
- ✓ Counsel you on what to Offer, and draft the best possible agreement for your needs
- ✓ Represent you and present your offer, sell you as the best Buyer for the property!
- ✓ Steer you through conditions necessary to firm up on your offer
- ✓ Co-ordinate home inspection, status certificates, etc..

THE FIRST STEP IN BUYING A PROPERTY



If you haven't already done so, you should speak with a **Mortgage Specialist** regarding your price range, and how much you can afford to spend on a home. This information is to help you budget for the costs relating to buying a home. *We can refer a great Mortgage Specialist to you !*

Whether you are a first time home buyer, 10th time home buyer, or an investment property buyer, the best first step in the process is to speak to a good mortgage specialist.

Buyers who have a home to sell often do not speak with their Mortgage Specialist before starting their search. It is just as important, if not more, for current home owners and investors to get advice ahead of selling or purchasing a new home.

5 TIPS TO HELP YOU WITH THE INITIAL CONSULT WITH A MORTGAGE SPECIALIST:

1. An initial chat with a mortgage agent doesn't cost you anything.
2. Ask about different down payment options.
3. The job of the mortgage agent is to find the best mortgage product for you. This might not mean the lowest interest rate, but they can explain why they would choose this product over another. Don't be afraid to ask for more explanation.
4. Get a pre-approval before beginning the home search, and before placing the first offer.
5. Sit down and go through your expenses and see what you can realistically budget for. Don't assume that because you were pre-approved for a certain amount that this is what you should use as your budget. The mortgage agent should be able to help with the numbers here to help you find a budget and purchase price that you feel comfortable with.



HERE ARE SOME QUESTIONS TO ASK YOUR MORTGAGE SPECIALIST:

1. Can you firm up on a purchase before selling?
2. How much does bridge financing cost?
3. Has my credit changed since I last purchased?
4. Can I afford to hold onto my current home as an investment property?

ESTIMATED BUYER COSTS



DEPOSIT CHEQUE AT TIME OF OFFER (GOES TOWARD DOWN PAYMENT ON CLOSING)	\$_____
MORTGAGE APPLICATION/APPRaisal FEE/PRE-PAYMENT PENALTY	\$_____
HOME INSURANCE	\$_____
LAWYER'S FEE	\$_____
LAND TRANSFER TAX (SEE ATTACHED SCHEDULE)	\$_____
MOVING COSTS	\$_____
SURVEY, IF REQUIRED	\$_____
HOME INSPECTION FEE	\$_____
TAX AND OIL HEAT ADJUSTMENT	\$_____
TOTAL ESTIMATE OF BUYER'S COSTS	\$_____

ESTIMATED MONTHLY PAYMENT	
SALE PRICE \$_____ - DOWN PAYMENT	\$_____
CMHC FEE	\$_____
AMOUNT FINANCED INCLUDING CMHC FEE	\$_____
PRINCIPAL & INTEREST PAYMENT	\$_____
MONTHLY TAXES	\$_____
CONDOMINIUM FEE	\$_____
UTILITIES (WATER, GAS, HYDRO, OIL, PROPANE, ETC)	\$_____
TOTAL MONTHLY PAYMENT	\$_____

Note:

This estimate had been prepared to assist the Buyer in computing costs. Lenders and other related services will vary in their charges. Be sure to ask any about any fees when speaking with other professionals.

Legal:

Most lawyers charge a flat fee (including the title searching fee & title insurance), and may charge extra for the mortgage. Make sure you ask what the legal fee includes. Are there any fees not included?

Adjustments:

Taxes: if the Seller has paid taxes after the closing date, you would be responsible for repayment to the Seller.

Fuel: if the property is heated by oil, then the tank will be filled by the Seller on or before closing, and you will be charged on the adjustments for a full tank of oil (usually 900 liters).

Utilities: all utilities and gas that is metered will be read on closing and the Seller will be responsible up to the date of closing. You will be responsible for the closing date itself.

WHAT ARE YOU LOOKING FOR?

Your Needs - Now and in the Future

How long do you expect to live in this home?

Try to imagine your needs during this time period.

Here are some things to consider.

SIZE

How many bedrooms do you need?

How many bathrooms do you need?

Do you need space for a home office?

What kind of parking facilities do you need?

For how many cars?

SPECIAL FEATURES

Do you want air conditioning? If so, what type?

Do you want storage or hobby space?

Is a fireplace or a swimming pool high on your list?

Do you have family members with special needs?

Do you want special features to save energy, enhance indoor air quality, and reduce environmental impact?

LIFESTYLES AND STAGES

No matter what type of housing you choose, you must have a clear idea of your needs today, as well as your possible future needs.

These are some examples of questions home buyers might ask:

Do I plan to have children?

Do I have teenagers who will be moving away soon?

Am I close to retirement?

Will I need a home that can accommodate different stages of life?

Do I have an older relative who might come to live with me?



WHAT LOCATION SHOULD YOU CHOOSE?

A home with everything you need, in the wrong location, is probably not the right home for you.

Here are some things to consider about location. Location is a critical factor.

Do you want to live in a downtown, in the suburbs, a small town or in the countryside?

How easy will it be to get to where you work?

How much will the commuting cost?

Where will your children go to school?

How will they get there?

Do you need a safe walking area, a recreational facility or a park nearby?

How close would you like to be to family and friends?

How well do you know the neighbourhood (s) you are looking in?

SUSTAINABLE NEIGHBOURHOOD?

Homes in a sustainable neighbourhood are located near shops, schools, recreation, work and other daily destinations. This helps reduce driving costs and lets residents enjoy the health benefits of walking and cycling. Land and services, like roads, are used efficiently. Sustainable neighbourhoods also feature a choice of homes that are affordable.



BUYER SEARCH QUESTIONNAIRE



Please take a few moments to fill out this form, so we can do our best to help you make your home or property purchase a rewarding one.

WHY ARE YOU MOVING?

DO YOU UNDERSTAND HOW REAL ESTATE AGENTS GET PAID?

YES NO

WHEN WOULD YOU LIKE TO MOVE IN AND WHY?

WHO ELSE IS INVOLVED IN YOUR ULTIMATE DECISION (PARENTS/FRIENDS/RELATIVE)?

DO YOU HAVE A HOUSE TO SELL?

YES NO

WHAT ARE YOUR MUST HAVES IN A PROPERTY?

IS THERE ANYTHING THAT WOULD KEEP YOU FROM BUYING A HOME?

WHAT IS YOUR DESIRED SEARCH AREA? ARE THERE ANY AREAS YOU SPECIFICALLY DON'T WANT?

HAVE YOU BEEN PRE-APPROVED FOR A MORTGAGE?

YES NO

WHAT SIZE OF HOME? _____ SQ FT

PRICE RANGE:

\$ _____

REQUIRED #OF BEDROOMS: _____

REQUIRED #OF BATHROOMS: _____

DO YOU HAVE A DEPOSIT AND DOWN PAYMENT AVAILABLE IF WE SHOULD FIND YOUR HOME QUICKLY?

YES NO

WHAT FEATURE ARE OF INTEREST TO YOU, BUT NOT MUST HAVES

(ENSUITE BATHROOM, POOL, SEPARATE ENTRANCE, ETC)

GARAGE: YES NO

IF YES WHAT SIZE:

DOUBLE

SINGLE

TRIPLE

OTHER

HAVE YOU PURCHASED A HOME BEFORE?

YES NO

WAS IT A GOOD EXPERIENCE?

YES NO

WHAT DID THE AGENT DO THAT YOU LIKED/DISLIKED?

ARE YOU OPEN TO CARRYING OUT ANY WORK ON A HOME, IF SO, HOW MUCH?

IF NO, WHY NOT?

SCHOOL REQUIREMENTS PUBLIC

CATHOLIC

FRENCH IMMERSION

SPECIFIC SCHOOL ZONE

DO YOU REQUIRE PUBLIC TRANSPORTATION NEARBY:

YES NO

WHAT IS/ARE THE BEST DAYS & TIMES FOR ALL INVOLVED TO SEE HOMES?

DO YOU VISIT MODEL HOMES?

YES NO

DO YOU ATTEND OPEN HOUSES?

YES NO

DO YOU UNDERSTAND HOW THE MLS SYSTEM WORKS?

WHAT STYLE OF HOME ARE YOU MOST INTERESTED IN?

CONDOMINIUM - HIGH RISE

CONDOMINIUM - TOWNHOME

FREEHOLD - TOWNHOME

SEMI-DETACHED

DETACHED

OTHER (SPECIFY BELOW)

CONDO OR FREEHOLD? - PROS AND CONS



Wondering whether or not condominium living really is the right choice for you?

Like most types of accommodations, condominiums have their advantages and disadvantages. Carefully consider all of these pros and cons when deciding whether or not a condo fits with your lifestyle, personality and financial situation.

Think of Condo fees like a monthly budget for a freehold home, where you save for windows, doors, roof, paving, landscaping, and for help with the snow removal and landscaping.

PROS OF CONDOMINIUM OWNERSHIP

Maintenance and Repair

Fewer responsibilities financially and more personal time.

Amenities

Sauna or Swimming Pool, extra Parking, Gym, Tennis Courts, etc.

Security

Some condominium units have underground parking and controlled entry.

Peace of mind while you're on vacation or at home, knowing your neighbours are close.

Budgeting

Monthly maintenance or condo fees are usually predictable.

Price

Townhouse or single detached condos can be less expensive than freehold.

Restrictions

These may sound repressive, but the rules and extra condo by-laws often mean an enjoyable environment, no excessive noise, clean common areas, etc.

CONS OF CONDOMINIUM OWNERSHIP

Maintenance and Repair

You aren't always in control of when these are done.

Amenities

You may pay for these in your fees and not really use them.

Security

Although nice to have close by neighbours, could be noisier and less private.

Budgeting

Sometimes there are special assessments or other unforeseen expenses that you will have to pay whether you agree or not.

Enhancements

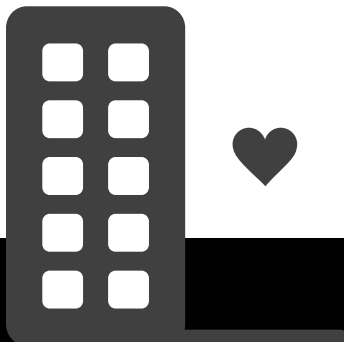
You can be restricted to what changes you are allowed to make to your home externally. Internally, you are usually allowed to do most changes esthetically.

Restrictions

There are rules and by-laws that come with condominiums such as pets, smoking, BBQS, noise, parking

Accessibility

High rise condos can mean carrying groceries up elevators, down hallways, bikes have to be taken to a bike room, not so easy for friends and family to park and get to your home, etc.



CHECK OUT OUR BLOG ON CONDO FEES AT

www.simplicityrealestate.ca/post/condo-fees-easing-first-time-homebuyers-into-homeownership

NEW HOME OR RESALE?



NEW HOME

- ✓ A new home has up-to-date design that might reflect the latest trends, materials and features
- ✓ You may be able to choose certain features such as style of siding, flooring, cabinets, plumbing, electrical fixtures and more.
- ✓ A new home will have lower maintenance costs because everything is new, and many items are covered by a warranty. You should set aside money every year for future maintenance costs.
- ✓ You may have to pay extra if you want to add certain features, such as a fireplace, trees, sod, and a paved driveway. Make sure you know exactly what's included in the price of your home. It would be wise to budget for the many upgrades and extras that may be desired.
- ✓ You will have to wait for the home to be built and deal with any potential delays that come up.
- ✓ Neighbourhood amenities, schools, shopping malls and other infrastructure may not be completed for years. You may find yourself living with a lot of dirt and dust.
- ✓ Taxes (HST) may apply to purchasing a new home. You may be eligible for a rebate but this is builder specific.
- ✓ A warranty may be provided by the builder of the home. Be sure to review all the conditions of the warranty. It can be very important if a major system such as plumbing, or heating breaks down.
- ✓ New Home Warranty programs are generally provided by the provincial government. There are also private new home warranty programs. A warranty may also be provided by the builder of the home. Check with your Realtor® or lawyer to find out what your new home warranty covers.

RESALE HOME

- ✓ When the home already exists, you can see what you are buying. Since the neighbourhood is established, you can see how easy it is to access services such as schools, shopping malls, libraries, etc...
- ✓ Previously owned homes may have extras like fireplaces, central air, decks, patios, landscaping, fencing, central vac, appliances, finished basements or swimming pools.
- ✓ You don't have to pay HST unless the house has been renovated substantially.
- ✓ You may want to redecorate, renovate or do major repairs such as replacing the roof, windows, doors and other mechanicals.
- ✓ You can get in the home sooner!

TO BUY OR SELL FIRST?



This is a common dilemma for many homeowners who are planning a change.

We have summarized some points for you to consider.



BUYING FIRST

Pro's

Allows you to search for a new home at a leisurely pace.

You are assured of locating your next home before your present property is sold.

You will know how much your new home will cost.

Con's

Offers on your next home may need to be conditional on the sale of your present property, reducing your bargaining power.

You could be bumped and lose your dream home (a very frustrating experience).

You will not know exactly how much you will realize from the sale of your present property before purchasing.

You may have less time to sell your present property. The pressure of having to sell by a certain date could result in a lower sale price.

SELLING FIRST

Pro's

While your present property is being marketed, you can search for your next home.

You know exactly what you will realize from the sale of your present property.

You'll be in a position to make a better offer on your next home and strengthen your bargaining position.

Con's

Depending on how quickly your present property sells, you may have less time to find a replacement.

However, you are still in control and can make provisions in any offer you accept for sufficient time to find a replacement home.



TOGETHER, WE CAN SET A PLAN THAT ENSURES YOUR INTERESTS ARE PROTECTED AT ALL TIMES.

CONSIDERATIONS FOR BUYERS



1. Sometimes Buyers think that going directly to the listing agent will result in a better deal for them. If you try to negotiate directly with the Seller's Realtor®, they are working on behalf of the Seller, and have the Seller's best interests in mind, not yours. You want to have your own Realtor®, that you know and trust, negotiating on your behalf, and representing your best interests. The Sellers typically pay commission, so this service is generally at no additional cost to you, the Buyer.

2. Hire a Realtor® you trust! Interview potential candidates, whether it's someone you found online with good reviews, or ask friends and family for their recommendations. Choose someone you feel comfortable with and confident in.

3. Make sure your Realtor® prepares a Comparative Market Analysis prior to offering on a home. A Comparative Market Analysis is used to help determine market value of a home. This is one of the most important parts of our job and we want to make sure you don't overpay! This is the same information that the Seller would receive when deciding on their list price.

4. There are many negotiation tactics and strategies that Realtors® can use when submitting offers. We like to go over these scenarios with our clients ahead of time so that depending on the situation, we can approach the negotiating table in a way that won't immediately turn sellers off, but will lead to fair and hopefully fruitful negotiations

6. Education is part of the process! We pride ourselves on explaining the home buying process to our clients, this includes the market updates, the offer strategies, and proper explanation of documents relating to the purchase, along with the possible conditions and clauses that are being included in the Agreement of Purchase and Sale. Sometimes it's hard to know what questions to ask, so we want to be thorough in our explanations. But, if you do have questions, we're here for that too!

7. Buying a home is an exciting time, whether you're a first time buyer, veteran, or investor. Sometimes it can be an emotional decision. It is important that facts and reason validate these emotions, which is why having a Realtor® you trust is so important. We will help to remove the emotion from the negotiating process and provide you with the facts you need to make an informed decision, and be the rock when emotions try to take over.

8. No one wants to feel that they are paying too much or letting their home go for too little. Buyers find it hard to step back and accept a higher sign back. Try to remember how much those last few thousand are going to cost you per month over your amortization period as opposed to the dollar on the page. Usually this won't change those monthly payments too much, but could be the reason you get to purchase your new home!



THE PAPERWORK | Please take the time to familiarize yourself with the paperwork that you will be required to sign throughout your home purchase. Being familiar with all of the preset clauses and type will allow us more time to focus on what we add to your Agreement. Please ask any questions regarding the forms, and we will be happy to explain in detail.

OVERVIEW- FIRST MEETING DISCUSSIONS



WHAT DO YOU THINK A REALTOR® WILL DO FOR YOU?

WHAT IS A BUYER REPRESENTATIVE?

OUR TEAM OVERVIEW AND WHAT THAT MEANS TO YOU.

WHAT CAN YOU AFFORD AND WHAT ARE THE MONTHLY COSTS?

WHAT TYPE OF HOUSE AND FEATURES WILL BEST SUIT YOUR NEEDS?

PRIVATE SALES- HOW DO THEY WORK?

BUYER REPRESENTATION AGREEMENT AND MY COMMITMENT TO YOU.

DO YOU HAVE A HOME TO SELL?

NEXT STEPS- WHERE DO WE GO FROM HERE?





CONGRATULATIONS! YOU HAVE PURCHASED A HOME...

What happens now?

Make a note of the dates that the conditions are due and be sure you update us with how to contact you at all times. BE AVAILABLE TO SIGN ANY PAPERWORK NECESSARY THESE DATES CANNOT BE MISSED!

- ✓ Contact and notify your financing company/ consultant and make sure that they have all financing approved by the date of the condition, if there is a condition. We will forward any paperwork necessary to your mortgage consultant.
 - ✓ Make yourself available for any home inspection necessary. We can arrange the inspection for you.
 - ✓ You need to arrange for a lawyer. don't have one yet, we can refer you to a great one we know and trust!
-

After you have fulfilled or waived your condition and have a firm offer:

- ✓ Decide when you would like to go back and see the property as you have a right to re-visit the property as stated in the APS before the Final Walkthrough. This first re-visit is for measuring, choosing paint colours, etc, if needed.
 - ✓ Contact your lawyer to notify them that you have purchased a home and wish them to act on you behalf in the transaction. We will ensure all your paperwork reaches your lawyer's office.
 - ✓ Contact your mortgage company to notify them.
 - ✓ Make a list of everyone you need to notify with your new address, friends, family, insurance, clubs, doctor, dentist, schools, utilities, etc.... (see list included in this handbook)
-

MOVING CHECKLIST



Most people experience moving at least once. Whether you are moving down the road, across town or across the country, it can prove to be a challenging time. A well-organized and planned move can greatly reduce the stress involved in packing up and transporting a lifetime of belongings. The following check list can help you stay organized!

6-8 WEEKS BEFORE YOU MOVE:

- Reserve a rental truck or make arrangements with a professional mover
- Getting packing supplies– tape, boxes, tissue paper, bubble wrap, markers
- Clean out closets, basement and garage
Have a yard sale or donate unneeded items to charity!
- Advise post office of new address and effective date
- Send change of address to:
 - Insurance Company
 - Banks, Credit Card Companies, Book Clubs
 - Hydro, Utilities and Gas
 - Telephone / Cable TV / Internet Company
- Arrange to transfer your household insurance to your new home
- Arrange to have utilities connected for your new home.

Use our handy **ADDRESS CHANGE CHECKLIST** to keep track of all your accounts and services that need to be switched over to your new home address.

Ask us for one as they differ by city!

2-3 WEEKS BEFORE YOU MOVE:

- Stop or transfer newspaper and other home deliveries
- Obtain school, medical and dental records
- Obtain veterinary records for pets
- Reserve elevator if moving to or from an apartment /high rise condo
- Defrost freezer
- Return library books

A FEW DAYS BEFORE YOU MOVE:

- Finish packing - *make sure boxes are clearly marked with the room they will go in!*
- Place important documents in a safe box that you will carry
Mark “do not move” on the box - *move this box yourself*
- Prepare an open first box with basic kitchen and bathroom supplies, towel, bedding and hammer, screwdriver to set up furniture
- Label keys for new occupants

MOVING DAY:

- Check all rooms and closets to make sure nothing has been left behind
- Turn down thermostat
- Leave labeled keys with the landlord, solicitor or real estate agent
- Check that you have keys to every lock in your new home
- Show the movers where to put boxes and furniture
- Unpack your “open first” box
- Set up your bed; unpack the kitchen and bathroom to help you feel at home

AFTER THE MOVING DAY:

- Change the address on your driver’s license, health card, and car insurance

ONTARIO LAND TRANSFER TAX



PRICE	L.T.T.	PRICE	L.T.T.	PRICE	L.T.T.
\$125,000	\$975	\$525,000	\$6,975	\$925,000	\$14,975
\$150,000	\$1,225	\$550,000	\$7,475	\$950,000	\$15,475
\$175,000	\$1,475	\$575,000	\$7,975	\$975,000	\$15,975
\$200,000	\$1,725	\$600,000	\$8,475	\$1,000,000	\$16,475
\$225,000	\$1,975	\$625,000	\$8,975	\$1,100,000	\$18,475
\$250,000	\$2,225	\$650,000	\$9,475	\$1,200,000	\$20,475
\$275,000	\$2,600	\$675,000	\$9,975	\$1,300,000	\$22,475
\$300,000	\$2,975	\$700,000	\$10,475	\$1,400,000	\$24,475
\$325,000	\$3,350	\$725,000	\$10,975	\$1,500,000	\$26,475
\$350,000	\$3,725	\$750,000	\$11,475	\$1,600,000	\$28,475
\$375,000	\$4,100	\$775,000	\$11,975	\$1,700,000	\$30,475
\$400,000	\$4,475	\$800,000	\$12,475	\$1,800,000	\$32,475

FOR THE VALUE OF CONSIDERATION (VC)

UP TO AND INCLUDING \$55,000

ABOVE \$55,000 AND UP TO \$250,000

ABOVE \$250,000 AND UP TO \$400,000

ABOVE \$400,000 AND UP TO \$2,000,000

FOR RESIDENTIAL PROPERTY ABOVE \$2,000,000

FORMULA

$$LTT = VC \times 0.005$$

$$LTT = (VC \times 0.010) - \$275$$

$$LTT = (VC \times 0.015) - \$1525$$

$$LTT = (VC \times 0.02) - \$3525$$

$$LTT = (VC \times 0.025) - \$13,525$$

The following numbers are for reference only. Your individual land transfer tax calculation should be calculated and verified by your solicitor.

The following chart is based on the Land Transfer (LTT) levied by the Province of Ontario as at May 1996, with updates that commence January 1, 2017.

Please note that the provincial land transfer tax can be amended by the Province.

FIRST TIME HOMEBUYER

As of January 1, 2017, if you are a first time buyer, you qualify for a Land Transfer Tax refund of up to \$4,000. To get a refund of land transfer tax, you:

- ✓ Must be at least 18 years old
- ✓ Must occupy the home as your principal residence within nine months of the date of transfer
- ✓ Cannot have ever owned an eligible home, or an interest in an eligible home, anywhere in the world

If you have a spouse, your spouse cannot have owned an eligible home, or interest in an eligible home anywhere in the world while being your spouse. You must apply for a refund within 18 months after the date of the transfer. Typically your lawyer will do this on your behalf.

Therefore there is no LTT payable by qualifying purchasers on the first \$368,000 of the value of consideration for eligible homes.

RESOURCES



HOME INSPECTORS

CHAD HUSSY
PILLAR TO POST HOME INSPECTOR
519-580-140
chad.hussy@pillartopost.com

PETER BLACKWELL
PETER BLACKWELL HOME INSPECTOR
519-620-3232

LAWYERS

DON TRAVERS
519-744-2281
www.paquettetravers.com/realestate

VICTOR HUSSEIN
519-744-8585
www.vhlaw.ca/

ZACK SHAFFER
519-576-5310
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TURN KEY LAW
519-721-4118
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BANK AND MORTGAGE BROKERS

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226-220-0591
rhonda.bond@bmo.com

JODY ROSS
519-729-9060
jody.ross@rbc.com

JODY HABEL
519-590-5634

JORDAN SCHULZ
GREATER THAN MORTGAGE LENDING
519-616-1021
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SAFINA HUSSEIN
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INSURANCE BROKERS

JESSICA LEPIK
519-570-1117
jessica@caneinsurance.com

HANDYMAN, ELECTRICAL, PLUMBING

B J ELECTRIC
519-885-5030

ANDREW KARPENKO
PLUMBING/ GENERAL MAINTENANCE
519-745-0997
arkarpenko@hotmail.com

COREY'S COMFORT ZONE
NATURAL GAS
519-743-3432

KENT MCNAUGHTON
BUILDER/ HANDYMAN
519-589-4162

MARKLE HEAT & AIR
519-885-9191
jeff@markleheating.ca

ANTHONY ZIZEK
EXECUTIVE PLUMBING
416-333-2923
azplumber247@gmail.com

JONATHON LIMA
MOD ELECTRICAL
416-854-7353

CAMERON WEBSTER
MASON & FOUNDATION PARGING
519-572-7930

GENERAL CONTRACTOR

NICK HARLOFF
519-569-9902

JIM NAVES
519-788-2441

INSULATION (SPRAY FOAM & BAT)

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PRESTON RAMSAY
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WINDOW AND DOORS

JUSTIN FLETCHER
519-504-8902

HVAC

MARK GOODWIN
519-807-3750





Agreement of Purchase and Sale
FORM 100
Plain Language Forms



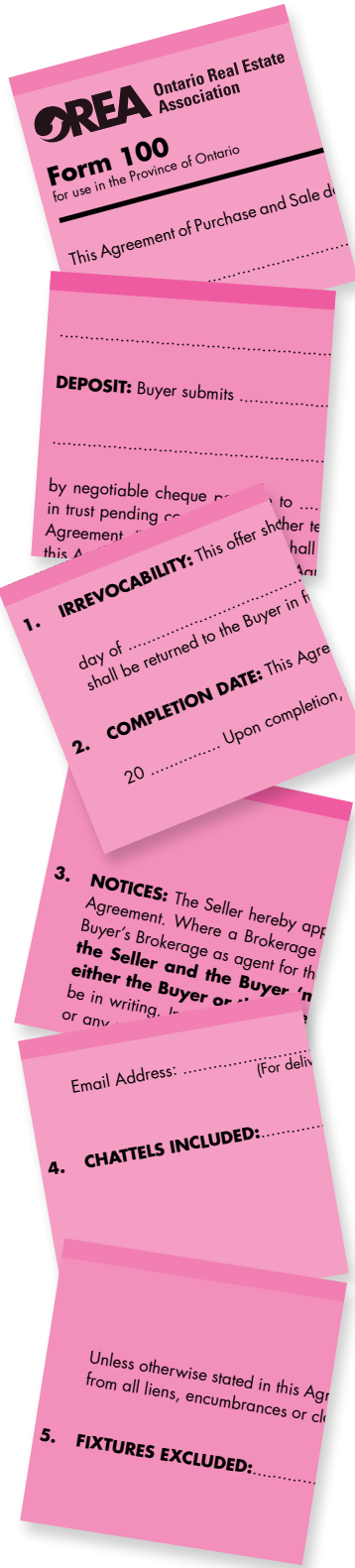
Plain Language Forms

DISCLAIMER

The following Form explanations are for *illustration purposes only* to assist Buyers and Sellers in navigating the forms and are by no means a replacement for the full text and legal ramifications of each form. Everyone is encouraged to seek independent professional advice before signing any forms and not rely solely on the explanations contained herein.

Please be aware that each and every real estate transaction or proposed transaction is unique and that TrilliumWest Real Estate Brokerage does not warrant and is not liable or responsible in any way for the adequacy, sufficiency, applicability, accuracy or suitability of any of the explanations or provisions herein after set out.

Agreement of Purchase and Sale



FORM 100 FOR USE IN THE PROVINCE OF ONTARIO

GENERAL USE

This document is used to detail the terms & conditions of the offer from the Buyer as well as any subsequent counter offers from Seller & Buyer until an agreement is made between the two parties.

DEPOSIT

The Buyer includes a deposit in the offer to show sincerity and to the make the agreement legally binding. The deposit is considered to be part of the purchase price and will be credited towards the down payment on closing.

**It should be noted that the deposit will be cashed upon receipt so funds need to be available.*

1. IRREVOCABILITY

This is the time frame for which the offer is good until. If the offer is not accepted within the allotted time period the offer is Null and Void and no longer binding.

**If the offer is signed back a new irrevocable will be opened up at that time*

2. COMPLETION DATE

This is the date that the property is scheduled to change hands and unless otherwise stated in the agreement; vacant possession is to be provided.

**The completion date cannot be on a weekend or Stat Holiday.*

3. NOTICES

This paragraph outlines the various forms of communication that are acceptable to deliver notice.

**If multiple representation, the notice must be delivered and acknowledged by the Buyer and Seller directly unless authority has been granted elsewhere in this agreement of purchase and sale for the sales representative to act for both parties.*

4. CHATELS INCLUDED

This section allows the Buyer and Seller to negotiate any items they wish to include in the agreement which are not affixed to the property. Not limited to but common examples are appliances, sheds, garage door remotes etc.

**The guide to follow is "when in doubt spell it out". Best practice is clear descriptions of the items so as to avoid confusion.*

5. FIXTURES EXCLUDED

This includes any items that are attached to the house that both the Seller and Buyer agree will be removed prior to completion. Not limited to but common examples are chandelier, bathroom mirrors, TV Brackets, Reverse Osmosis Water treatment, curtain and rods etc.

**Same guiding principle as in #3 chattels- it is always best to spell things out very clearly. Also keep in mind there may be holes, or damage during the process of removal.*



6. RENTAL ITEMS (Including Lease) to assume the rental contract(s), if

6. RENTAL ITEMS

This section deals with items that are currently rented on the property and not included in the purchase price. Typical examples are hot water heaters, water softeners, sometimes furnace & A/C.

**Note the items listed in this section must be assumed unless otherwise detailed in this agreement. It is strongly advised to review rental contracts prior to assuming them.*

7. HST: If the sale of the property (included in/in addition to) closing, that the sale of the property

7. HST

This section details how HST is to be handled if applicable. Most, however not all residential resale agreements are exempt of HST. Certain commercial and new build residential agreements may be subject to HST.

**HST can be handled in many different ways and we strongly recommend seeking independent advice from an accountant*

8. TITLE SEARCH: Buyer shall be allowed to examine the title to the property on the conditions in this Agreement and all work orders or deficiency notices shall be lawfully continued and that the agencies releasing to Buyer details shall deliver such further authorizations

8. TITLE SEARCH

This sets out the time frame for the Buyer's lawyer to do the necessary searches of title on the property to ensure the Buyer is receiving free and clear title.

**This date is typically 1-2 weeks prior to closing*

9. FUTURE USE: Seller and Buyer agree that the future use of the property or will be lawful except as may be

9. FUTURE USE

This section details that there is no guarantee as to the future use of the property except for the use provided in point #8 above.

**For example if this agreement states that the present use is a single family residence, there would be no guarantee that in the future the Buyer can operate a business*

10. TITLE: Provided that all requirements specifically provided in this section are complied with; (b) any registrations are complied with, or security has been complied with, or minor easements for utility; (c) any minor easements for easements for drainage, storm or utility; (d) any material changes to the use of the property will affect the use of the property; (e) any deficiency notice, or to the Seller, shall be made in writing to Seller (in favour of Seller) in favour of the Buyer

10. TITLE

This section also ties into point #8 above. It provides that the Buyer is entitled to free and clear title but must accept title subject to any easements (telephone, gas, sewers etc), restrictive covenants and any municipal agreements, zoning bylaws or utility/service contracts must be assumed by the Buyer.

**Various issues related to title can be convoluted and it is advised to consult your lawyer*

11. CLOSING ARRANGEMENTS: and where the transaction will be completed by the Buyer and the Seller, the exchange of closing funds, no will (a) not occur at the same time as the completion of this transaction) and same in trust and not release same and Buyer irrevocably instructs the Law Society of Ontario to deliver the Deliveries of -

11. CLOSING ARRANGEMENTS

We now live in a digital age and this section outlines how electronic closing will happen.

**In person signing of closing documents is the common method however situations can arise when parties are not able to sign in person, a notary may be required, speak with your lawyer on your options*

12. DOCUMENTS AND DISCHARGE: except such as are in the possession and control of the Seller, the Seller shall deliver to Buyer as soon as possible pursuant to the Trust And Loan Commitment and which is not to be assumed by Buyer, a personal undertaking to obtain, complete and deliver to Buyer, a copy of the title within a reasonable period of time prepared by the mortgagee setting out the direction to be used, a direction executed on completion.

12. DOCUMENTS AND DISCHARGE

This section calls for the Seller to deliver any documents they have in their possession but the Buyer cannot call for the Seller to produce anything they don't have. It also details the discharging of mortgages on completion.

**Often times we may see the Buyer call for the Seller to provide an existing survey of the property in their possession*

... be assumed by Buyer, a personal undertaking to obtain, complete and deliver to Buyer, a copy of the title within a reasonable period of time prepared by the mortgagee setting out the direction to be used, a direction executed on completion.

13. INSPECTION: Buyer acknowledges that by accepting this Agreement, the Buyer waives the requirement for a property inspection

13. INSPECTION

This paragraph makes it known that the Buyer has the opportunity to complete a home inspection and if they chose not to; they do so at their own risk.

**An Inspection clause is typically inserted into the Schedule A of the agreement*



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be a binding agreement of purchase requirement for a property in this Agreement, the Buyer will

14. INSURANCE: All buildings on the completion, Seller shall hold all in event of substantial damage, Buyer take the proceeds of any insurance Mortgage, or Buyer is assuming a other mortgagee's interest on completion.

15. PLANNING ACT: This Agreement provisions of the Planning Act by completion.

16. DOCUMENT PREPARATION: Seller, and any Charge/Mortgage the Transfer/Deed to be delivered

17. RESIDENCY: (a) Subject to (b) the non-residency provisions of this transaction and the Seller shall determine, if any, necessary for Buyer the non-residency provisions of this prescribed certificate.

prescribed certificate.

18. ADJUSTMENTS: Any rents, mortgages, or unmeted cost of fuel, as applicable to Buyer.

19. PROPERTY ASSESSMENT: The and properties may be re-assessed Brokerage, Broker or Salesperson taxes that accrued prior to the completion.

20. TIME LIMITS: Time shall in all respects may be extended or abridged by authorized in that regard.

21. TENDER: Any tender of documents completion. Money shall be tendered using the Large Value Transfer System.

14. INSURANCE

Don't cancel that insurance just yet! This section states that the Seller is required to insure the property up until closing at which point the Buyer's insurance takes effect. If there is fire prior to closing the Buyer has the option not to buy or they can take the insurance money with the property as is.

**Insurance clauses can be inserted into Schedule A as well. Your home inspector can inform you if there are any potential insurance red flags.*

15. PLANNING ACT

This paragraph states that the agreement is subject to compliance with the Planning Act.

**The Seller will provide proof of said compliance by completion*

16. DOCUMENT PREPARATION

This section provides that the Buyer will be responsible for paying for the preparation of their own Mortgage and Land Transfer Tax Affidavit and the Seller will be responsible for the Deed of Transfer.

**If you are first time Buyer you may be eligible for a land transfer tax rebate, consult your lawyer.*

17. RESIDENCY

This section ensures the Seller is a Resident of Canada. If not a resident; that they have paid the appropriate taxes due under the Income Tax Act for non-residents.

**If you are a non-resident it is advised that you consult your accountant on potential tax implications*

18. ADJUSTMENTS

This section states that there can be certain charges on closing that will be adjusted against the purchase price. For example prepaid or outstanding taxes or utilities. The Buyer will assume responsibility on the day of completion.

**Remember to notify the utility companies and order final readings.*

19. PROPERTY ASSESSMENT

The Municipal Property Assessment Corporation (MPAC) completes current value assessments and taxes may be re-evaluated on an annual basis. The Buyer and Seller will not hold the Salesperson responsible for any changes to the taxes.

**MPAC assessments are completed every four years and phased in over the following four years, this is why you will often see tax assessed values typically lag behind market value.*

20. TIME LIMITS

All deadlines must be met according to the dates and times here in.

**Timelines can be extended or amended by an agreement in writing between both parties*

21. TENDER

Both Seller and Buyer must produce certain documents to demonstrate that they are ready, willing and able to close the transaction.

**For example the Sellers must produce the Transfer/Deed and keys and the Buyers generally need to produce the money*



using the Large Value Transfer Sy

22. FAMILY LAW ACT: Seller warrants that no spouse has claim to the property other than the person signing or a spouse that consented on the signature area on page 8 of this document.

23. UFFI: Seller represents and warrants that the property to be insulated with ureaformaldehyde and to the best of their knowledge there is none on the property.

22. FAMILY LAW ACT

This section just ensures that no spouse has claim to the property other than the person signing or a spouse that consented on the signature area on page 8 of this document.

**If the property is the matrimonial home then spousal consent is required on the signing page even if only one of the spouses is registered on title*

23. UFFI

The Sellers warrants that during the time they have lived at the property they have not used insulation containing ureaformaldehyde and to the best of their knowledge there is none on the property.

**Do your own research on UFFI, many studies have since proved that this was not causing the health concerns originally alleged however the stigma still exists.*

24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE

Any advice given by the Brokerage or Salesperson is not to be considered as expert opinion and you are advised to seek independent advice on any of these matters.

**If any of these a factors will influence your decision, it is advised to seek independent advice.*

25. CONSUMER REPORTS

This section notifies the Buyer that a personal/credit check maybe obtaining in conjunction with this offer

**This is typical with financial institutions or potentially with landlords leasing a property*

26. AGREEMENT IN WRITING

This section outlines that if there is a discrepancy with any of the standard preprinted clauses and something that was inserted or handwritten in- the inserted or hand written clause will supersede the preprinted.

**The same applies to anything inserted into the schedules- this would supersede the preprinted portion*

27. TIME AND DATE

Any time or date in this agreement shall be based on the time where the property is physically located.

**This can become problematic when Buyer and Seller are not in the province or country with the same time zone- this addresses which time zone will be used.*

28. SUCCESSORS AND ASSIGNS

In the event that one of the parties passes away prior to completion their heirs or executors are bound by the agreement.

**Extra time may be required to close in order for probate to happen.*

SIGNING UNDER SEAL

Signing under seal means that you are doing this in good faith and you do in fact intend to follow through with the agreement. You are not under the influence of drugs or alcohol and you are not being coerced.

SCHEDULE A

This section of the Agreement of Purchase and Sale is typically where clauses, representations and warranties etc. will be inserted to protect both the Buyer and Seller. For example conditions on Financing, Home Inspection, the Sale of the Buyers House, Condition of the Seller finding a new suitable home etc. This section can also be used to outline any disclosures by the Seller.

24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE: Seller warrants that no spouse has claim to the property other than the person signing or a spouse that consented on the signature area on page 8 of this document.

25. CONSUMER REPORTS: Seller notifies the Buyer that a personal/credit check maybe obtaining in conjunction with this offer.

26. AGREEMENT IN WRITING: If there is a discrepancy with any of the standard preprinted clauses and something that was inserted or handwritten in- the inserted or hand written clause will supersede the preprinted.

Seller. There is no representation, warranty or disclosure made by the Seller for the purposes of this Agreement, Seller warrants that the property is as described and required by the context.

27. TIME AND DATE: Any reference to time or date in this agreement shall be based on the time where the property is physically located.

28. SUCCESSORS AND ASSIGNS: In the event that one of the parties passes away prior to completion their heirs or executors are bound by the agreement.

SIGNED, SEALED AND DELIVERED in presence of _____
(Witness)

(Witness)

I, the Undersigned Seller, agree to pay commission, the

Schedule A
Agreement of Purchase and Sale

is part of the Agreement of Purchase and Sale



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Confirmation of Co-operation and Representation

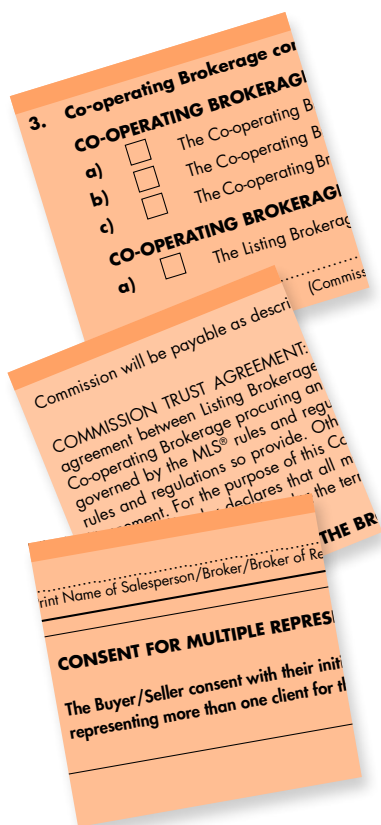
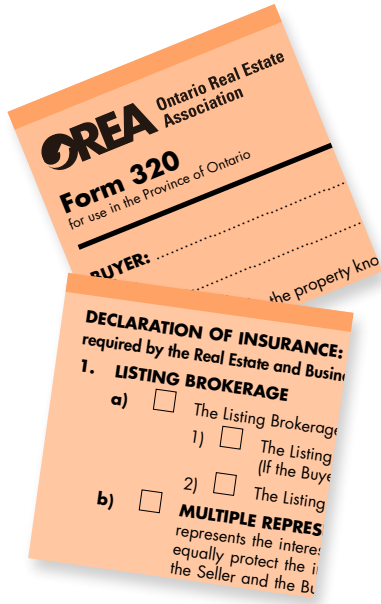
FORM 320

Plain Language Forms



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**FORM 320 CONFIRMATION OF CO-OPERATION AND REPRESENTATION
GENERAL USE**

This document outlines who is working for who and clearly defines the different forms of agency relationship available to Buyer and Seller and assures all parties they will be treated fairly in the transaction. It also establishes an agreement between companies for compensation.

DECLARATION OF INSURANCE

The Real Estate Business Brokers Act requires that we declare in writing to all Buyers and Sellers that they are insured. This is one of the many benefits of organized real estate.

1. LISTING BROKERAGE

- a) This section indicates that the Seller is being represented by the Listing Brokerage and the Buyer is either a customer or not
- b) This section is for Multiple Representation. If the Listing Brokerage represents both the Seller and the Buyer in the transaction consent is needed from both parties. In a Multiple Representation situation the representative must keep confidential money, motivation or terms of both Buyer and Seller unless otherwise instructed.

2. This section is used when a Buyer wants to be represented by a Salesperson for a property that is not listed for sale with any other real estate brokerage or on the MLS® (Multiple Listing Service).

3. CO-OPERATING BROKERAGE - REPRESENTATION

- a) This section indicates that the Buyer is being represented by the Co-operating Brokerage
- b) This section indicates that the Buyer is not being represented by the Co-operating Brokerage
- c) This section indicates that the Buyer is neither a client nor a customer

CO-OPERATING BROKERAGE - COMMISSION

- a) This section indicates that the Listing Company will pay the Buyer's company a commission as stated on the MLS® system.
- b) This section allows the Co-operating company to indicate that the Seller is paying the commission as outlined in a Form 202 or any other commission agreement

COMMISSION TRUST AGREEMENT

The following section outlines how commission will be paid and which trust accounts the commission for the transaction will be paid from.

CONSENT FOR MULTIPLE REPRESENTATION

This section must be filled out if the brokerage represents more than one client in the transaction. For example Seller & Buyer or multiple Buyers offering on the same property



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FORM 300

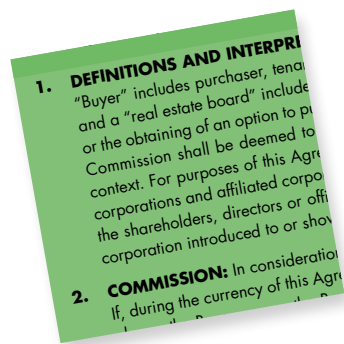
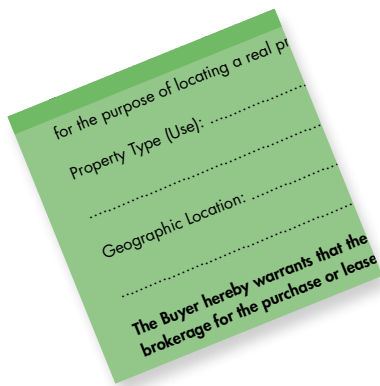


Buyer Representation Agreement
FORM 300
Plain Language Forms



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Buyer Representation Agreement



FORM 300 BUYER REPRESENTATION AGREEMENT

GENERAL USE

This form is a contract between the Buyer and the real estate company which gives the company the authority and permission to act on behalf of the Buyer for the purchase of a property. Think of it as a listing agreement but for Buyers. By signing this form the company must legally represent the best interest of the Buyer in the transaction.

THIS IS AN EXCLUSIVE BUYER REPRESENTATION AGREEMENT

This section identifies the parties to the agreement and sets the time-frame that the contract will be in effect. Our code of ethics requires that any agreement beyond 6 months must be initialed by the Buyer.

**Note the agreement is between the Buyer and the real estate brokerage not the salesperson*

PROPERTY TYPE (USE)

This details the type of property the client is looking for. Example: single family, multi residential, high rise condo, rural property etc.

GEOGRAPHIC LOCATION

This indicates the area agreed upon by both Buyer and the real estate company for which the agreement is valid - typically the Buyers desired purchase area which can be very specific or broad in nature.

The Buyer hereby warrants that the Buyer is not a party to a Buyer representation agreement with any other registered real estate brokerage for the purchase or lease of a real property of the general description indicated above.

**A Buyer cannot enter into a Buyer Representation agreement for the same type of property and/or location with multiple Realtors®. This is an exclusivity agreement and therefore the agreement must expire or a Buyer must be released from any previous agreement prior to signing a new one.*

1. DEFINITIONS AND INTERPRETATIONS

This section outlines who will be referred to as the Buyer and Seller for the remainder of the document

**This agreement applies to options to purchase, leases, sub leases or renewal of leases*

2. COMMISSION

This section establishes the commission structure. It states that the Buyer agrees the real estate company is entitled to be paid a fee by the listing company as outlined.

**If a set fee is inserted and the listing brokerage is paying less than said set fee the Buyer is obligated to make up the difference.*



3. REPRESENTATION

This section confirms that the sales person has clearly explained the different types of agency relationships that may occur in a transaction.

**Multiple Representation- when the real estate brokerage represents more than one party to the transaction i.e both the Seller and Buyer or multiple Buyers offering on the same property. In these instances the brokerage and representative must be impartial and equally represent both parties' best interests.*

4. REFERRAL OF PROPERTIES

This section requires that the Buyer commit to work with the real estate company for the duration of the contract and that they must inform their Salesperson of any property of interest. If they do not inform the Salesperson of a property that they subsequently end up purchasing on their own; the commission in this contract will be owed.

**Note this does include for sale by owner properties and new builds as well as those listed on MLS®*

5. INDEMNIFICATION

This section explains that Salespersons cannot be held liable for the condition of the property; it is the responsibility of the Buyer to educate themselves on the condition of the property.

**It is highly recommend that the Buyer complete a home inspection or bring in other industry professionals if they have concerns about the property*

6. FINDER'S FEE

This section provides consent for the Salesperson / Brokerage to accept any finder's fees (for example mortgage companies may offer fees to bring a client) this fee is in addition to any commission payable to the Salesperson.

**The Buyer does not pay for this but consent is required if a finder's fee arises*

7. CONSUMER REPORTS

This states that the Buyer acknowledges that credit checks and personal information may be used in the process of finding them a property.

**This is typical in rental or for mortgage applications*

8. USE AND DISTRIBUTION OF INFORMATION

This section gives Salespeople the right under the Privacy Act to use personal information provided to them by the Buyer in order to assist in completion of the transaction.

**Buyer information will not be distributed to any third parties.*

9. CONFLICT OR DISCREPANCY

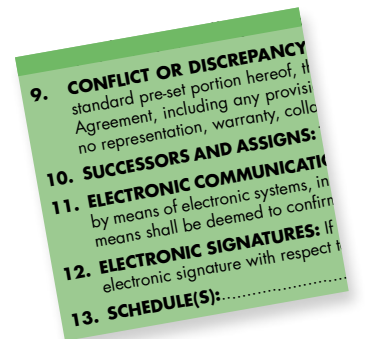
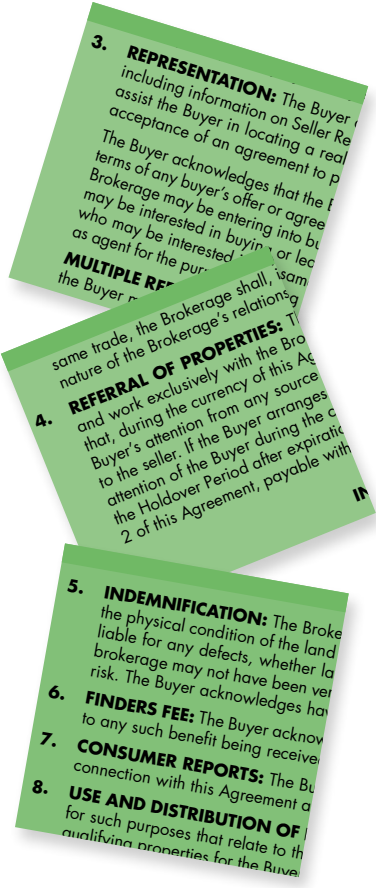
This section states that anything handwritten or added to this form shall supersede the pre-printed clauses.

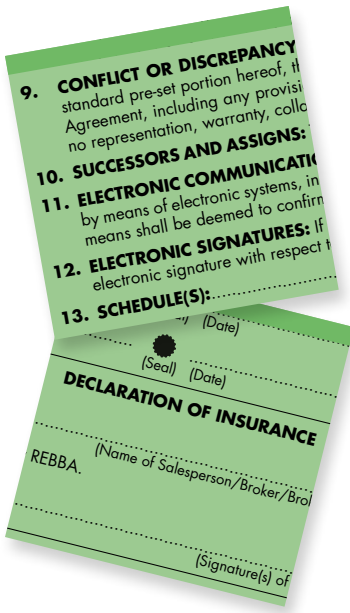
**Schedules can be added to the agreement and if they conflict with the pre-printed version the schedule will take precedence.*

10. ELECTRONIC COMMUNICATION

This section just allows this agreement to be sent electronically and it will still be legally binding.

**Electronic signing programs are now commonly used in the real estate industry. Be sure to use a system that can authenticate and provide a verification certificate.*





13. SCHEDULE(S)

If specific forms or documents are added to the agreement; they would be detailed here

**For example a detailed map of the Buyers desired search area*

This Section states that the company representing the Buyer will do their absolute best in assisting the Buyer in locating and obtaining an accepted offer with favourable terms based on the location and description of the property stated here in.

THE DECLARATION OF INSURANCE

By signing this the Salesperson is stating they carry insurance as required by REBBA. This is one of the many benefits of using organized real estate.



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