

# FIRST TIME BUYER PACKAGE



# ABOUT ERIN CORCORAN

There are relevant skills and abilities as well as qualifications needed to succeed in this line of business, outstanding skills that will rejuvenate sales performance and take them to the next level like; Customer Insight, Real Estate Transactions and Strategic Planning etc.

I am a results-driven and solutions focused Real Estate Sales Representative with relevant years of experience in the industry and presently working in RE/MAX Hallmark Chay Realty Brokerage, where I successfully provide guidance and assist sellers and buyers in marketing and purchasing property for the right price under the best terms.

Also at Simcoe County Shop Local which I am the CEO, I promote local Simcoe County businesses through social media as well as shop from them. I pushed the Shop Local Campaign so far because I greatly believe before one can go ahead to transform the world they have to start from their community.

Coming from a family of highly-successful Real Estate Professionals, Sales Representatives and Brokers, I aim at extending and surpassing my family legacy by becoming the best. I have been mentored and trained by highly successful Real Estate Agents with countless sales and accolades under my belt.

I live for fulfilling all of my client's needs and expectations by providing them the best options to satisfy them; ensuring they are 100% satisfied. I'm always available for business. Feel free to connect!

<https://erincorcoran.ca/>



## ERIN CORCORAN

Sales Representative, CNE

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[erin@erincorcoran.ca](mailto:erin@erincorcoran.ca)



President, Owner of  
Simcoe County Shop  
Local



Member of the Barrie  
Chamber of  
Commerce



Co-Creator of  
Accessible Barrie



Co-Creator of  
Barrie Condo Life

# ABOUT AARON LILLIE

Aaron is a Real Estate Broker in the Barrie area, specializing in residential real estate, and focusing on the sale and purchase of condos and barrier-free homes. Aaron enjoys working with people to find them what they're looking for, from rental units to dream homes. As a Broker and an investor in the area, he keeps a close eye on the local market and will work hard to find you your next home.

Prior to real estate, Aaron received a Management and Finance degree at the University of Western Ontario. Aaron also operates a small mobility aid company called Frog Leg Mobility Inc. as well as a local property rental company called Lillie Properties Inc.

Aaron is an active member of Big Brothers Big Sisters of Canada, has two brothers that live in Barrie, and enjoys leisure time boating on Lake Simcoe. Aaron is originally from Bracebridge in the Muskoka area and was actively involved in sports before sustaining a spinal injury in a diving accident in 2007. By not allowing this injury to defeat him, Aaron has proven that he works hard, is probably a little bit stubborn, and will not let anything stop him from going the extra mile to persevere.

Aaron strives to make the home buying experience easy and fun by working hard to go above and beyond for every client.

As a past member of the Accessibility Committee at the City of Barrie, Aaron is aware of the struggles that people with limited mobility face and works alongside clients to ensure that everyone finds their dream home, including those with mobility needs.

Buying and selling a home should be an exciting time and Aaron aims to make the experience enjoyable and hassle-free for every client.



President, Owner of Lillie Properties Inc.



President, Owner of Frog Leg Mobility Inc.



Degree in Management Specializing in Finance - Western University (London)



Co-Creator of Accessible Barrie



Co-Creator of Barrie Condo Life



Mentor for 5 Years

<https://buysellbarrie.com/>

**AARON LILLIE**  
Broker, BMOS, SRES, ABR, CNE  
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# QUESTIONS TO ASK

The Internet is the way of the future, what Internet Marketing and Networking do you do?

What is your approach to the buying process?

What services are included in my home search?

Do you work on your own or as part of a team?

How will you keep me informed throughout the process?

Will you personally answer all the calls on my home search?

Technology is changing all the time. What is your commitment to new technology?

What type of information do you hand out to Buyers when searching?

How will you protect me in this purchase?

What is your experience and education?

Will you keep me informed and up to date on showings and give your honest advice?

Will I have access to all the paperwork I sign?

Will you provide me a connection to a great Mortgage Broker who can qualify me before purchasing my home?

Do you have a list of trusted Lawyers, Home Inspectors, Mortgage Brokers, etc., that I can utilize when buying my home?

What are the commissions or fees I will have to pay?

Do you have references or testimonials?

# WHY RE/MAX

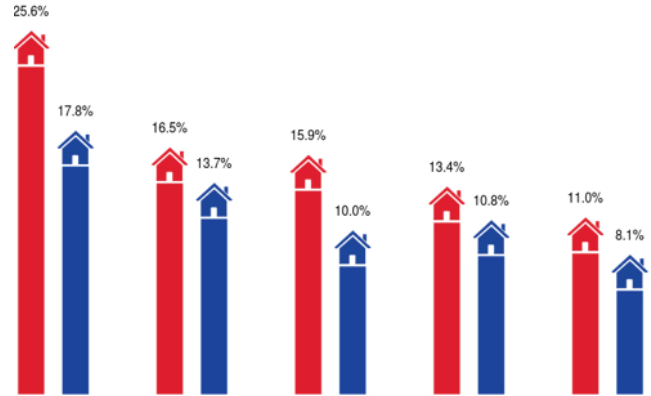
- #1 in Brand Recognition
- #1 in Productivity
- #1 in Desktop Websites
- #1 in Mobile Websites
- #1 in Google Search Results
- #1 in Global Research
- #1 in SOLD Properties
- #1 in Market Share for 28 years

(Barrie & District Association of Realtors)

RE/MAX has locations in 95+ Countries giving us the Largest Global Referral Network.

# #1

## 2018 Market Share - Barrie



### 2018 RE/MAX VS THE INDUSTRY CANADA

You have a choice in real estate. Choose the brand with outstanding agents, leading brand awareness and an unmatched global presence. Choose RE/MAX.

	NATIONAL, FULL-SERVICE BROKERAGE BRANDS				
	BRAND AWARENESS (TOTAL) <sup>1</sup>	AGENTS CANADA	AGENTS WORLDWIDE	OFFICES WORLDWIDE	COUNTRIES & TERRITORIES
<b>RE/MAX</b>	94.8%	21,112	119,041	7,841	100+
ROYAL LEPAGE	88.6%	19,090	19,090	600+	1
CENTURY 21	87.8%	9,461	118,600	8,000	80
COLDWELL BANKER	57.5%	2,671	94,300	3,200	47
Sutton	37.2%	7,673	7,673	200+	1
RE/MAX	27.5%	9,647	10,000+	175+	2
Sotheby's	21.6%	601	21,900	950	69
EXIT	21.3%	721	25,000	510	2
REALTY INCENTIVES	17.6%	603	8,000	500	11
kw	17.4%	3,336	177,000	930	30

Not only does RE/MAX have the market share but we are also part of the Barrie & District Association of Realtors® Inc. (BDAR), Toronto Real Estate Board (TREB) and Lakelands Association of REALTORS® offering triple the exposure to our client's listings.

# GIVING BACK IS PART OF WHAT WE DO!



RE/MAX Hallmark offers Scholarships to the children of past or present clients, who are applying for their first year of post-secondary education.

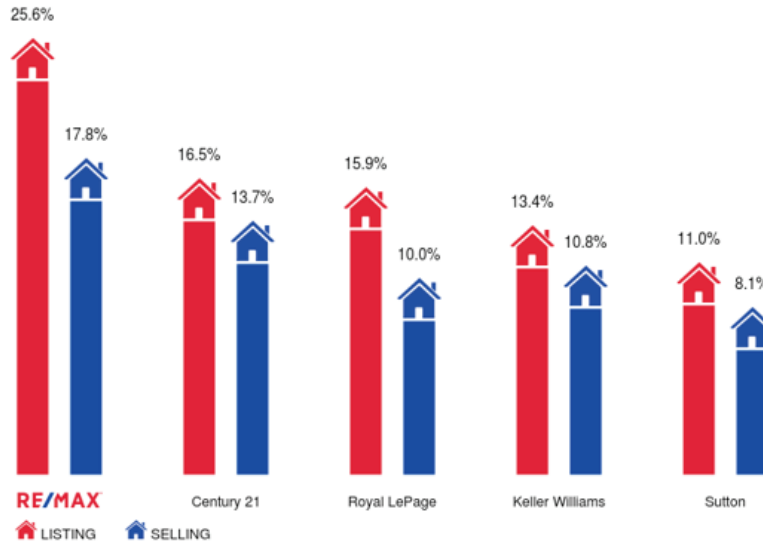
**Over \$370,000 has been donated by  
RE/MAX Hallmark Chay Agents to LOCAL and  
Canadian charities!**

- Children's Miracle Network
- Heart and Stroke Foundation
- Salvation Army
- Royal Victoria Hospital
- Sold on a Cure
- Youth Haven Barrie
- Elizabeth Fry Society of Simcoe County
- Hospice Simcoe
- David Busby Street Centre
- Big Brothers Big Sisters
- Local Food Bank
- GAP (Grocery Assistance Program)
- RE/MAX Hallmark Scholarship Fund

# MARKET SHARE

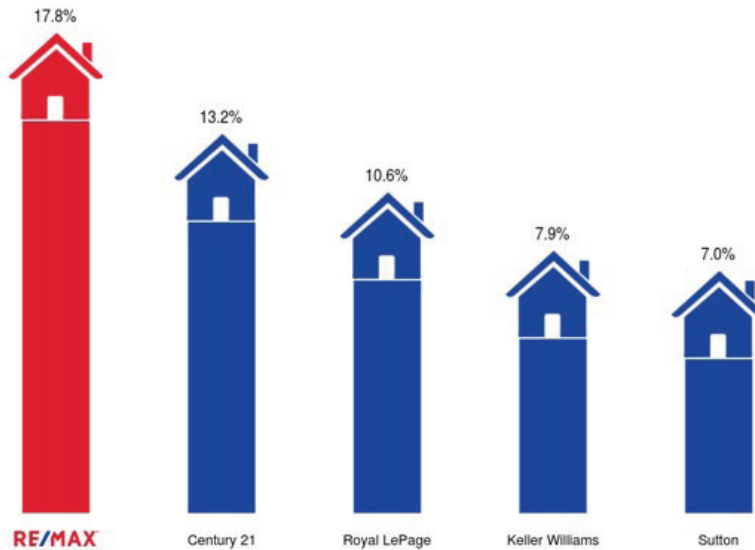
## BARRIE MARKET SHARE

TOTAL UNITS SOLD: JAN 2018 - JUN 2018

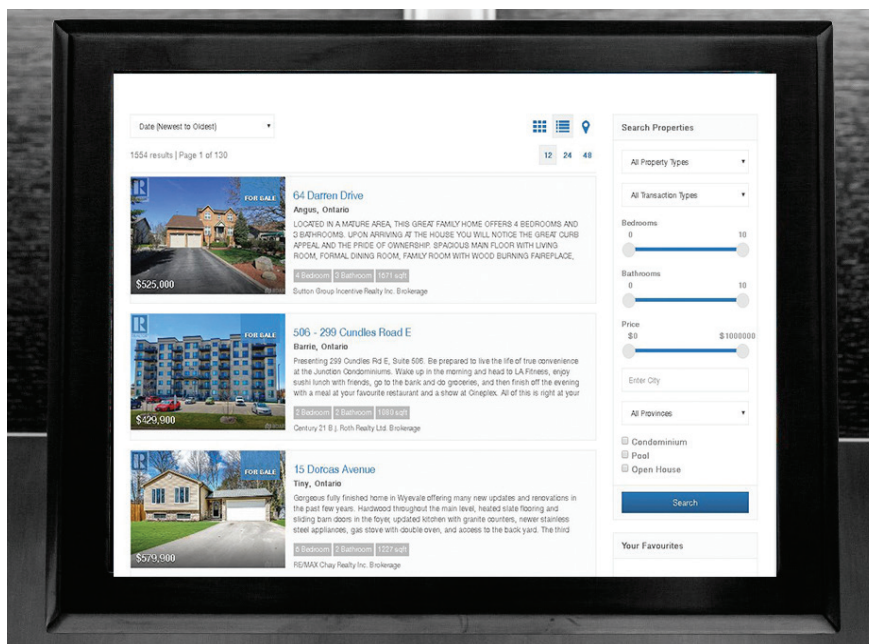


## INNISFIL MARKET SHARE

TOTAL UNITS SOLD: Jan 2018 - Jun 2018



# LOCAL PRESENCE



## HOCKEY TICKETS

We love to support our local team! We give away two tickets to each Barrie Colts game (restaurant seating) to our clients.

Contact us to find out how you can get tickets to their next game!



# DISCOUNTS FOR HOME OWNERS & BUYERS












## What is MAX PERX?

- A game changing platform that connects consumers to consumer brands at discounts that are key to the home buying and selling window by leveraging the RE/MAX agent network.
- The MAX PERX program provides RE/MAX agents with unique offers to pass on to clients, giving agents a competitive advantage and consumers an additional reason to do business with RE/MAX Agents and for Agents to be affiliated with RE/MAX.
- “As a RE/MAX Agent we don’t only look after the consumer at the time of the transaction but also throughout the lifecycle of prepping a home for sale and settling into a new one”

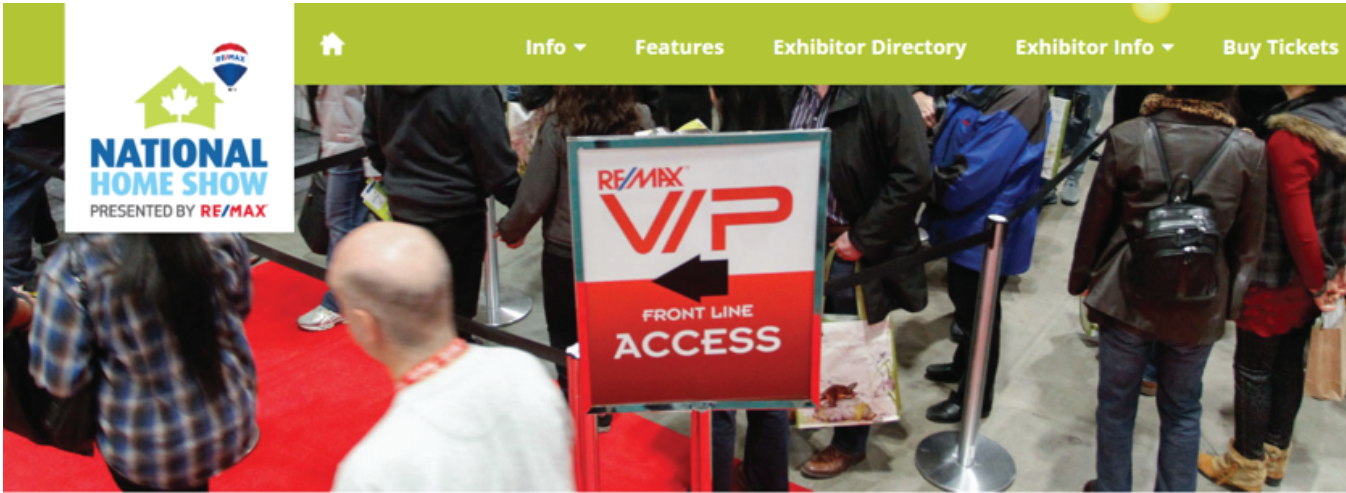
## Enjoy These Exclusive Offers

As our thanks for choosing to make your move with us.

 <p><b>1-800-GOT-JUNK</b> We handle the tough stuff – we ensure that junk is disposed of responsibly. Friendly uniforms...</p>	 <p><b>PODS</b> Moving &amp; Storage. Solved. <b>PODS</b> Save 10%* off your next move or storage project. Call us at (855) 875-2872 and mention pro...</p>	 <p><b>FROGBOX</b> FROM ONE PAD TO ANOTHER <b>FROGBOX</b> We rent reusable plastic moving boxes and we deliver to your home for free. When you are f...</p>	 <p><b>Just Energy</b> Just Energy is a leading provider of home energy plans and efficiency solutions.</p>	 <p><b>Sun Glow</b> Specializes in Canadian made custom window and wallpaper treatments.</p>
 <p><b>HYDROPOOL</b> hot tubs - swim spas <b>HYDROPOOL</b> As part of the MAXPERX Program, NEW Orders of Hydropool self cleaning Hot Tubs or Swimspas ...</p>	<p><b>Smart Tub</b> Free SmartTub Upgrade (A \$1,399 Value)</p>	 <p><b>Swim Life</b> Free Upgrades valued up to \$2,395</p>	 <p><b>Lowe's</b> For more than 60 years, Lowe's has been improving home improvement. Our proud past combine...</p>	 <p><b>TELUS</b> As a global telecommunications leader, we offer a wide range of communications products</p>

# VIP ACCESS

Extra value for our Clients with the RE/MAX home show ticket program!



Home ▶ Show Info ▶ RE/MAX Agents: VIP Tickets

## RE/MAX Agents: VIP Tickets

### Ticket Program Overview

The RE/MAX VIP ticket program is a great way to thank your current clients, contact previous ones, or better yet make a new one. The RE/MAX exclusive rate of \$9.50 per ticket (\$20 regular price at the door) offers an affordable way to do so.

# NETWORK OF EXCLUSIVE LISTINGS



# WHAT TO EXPECT

Deciding who to represent you is the most important decision you will make in your home buying process. As your Real Estate Representatives, we will help you in the following areas, critical to a successful and satisfying real estate experience.

## Act As Your Buying Consultant

Guiding you in your search for your ideal home.

Advising you on how to prepare for the purchase in the most effective way.

Discussing which areas or types of homes, if any, will offer you the highest payback.

Develop a professional strategy to expose you to the widest possible selection of homes in your price range and requirements/needs/wants.

Reporting to you regularly on new listings and sales that may impact your search.

## Ensure You Are A Qualified Buyer

Working with the industry's most productive Agents through the MLS and my referral network.

Confirming that you have been pre-qualified prior to viewing homes.

## Serve As Your Experienced Negotiator

Advising you on homes you wish to submit offers on.

Representing your best interests always and keeping your goals in full view.

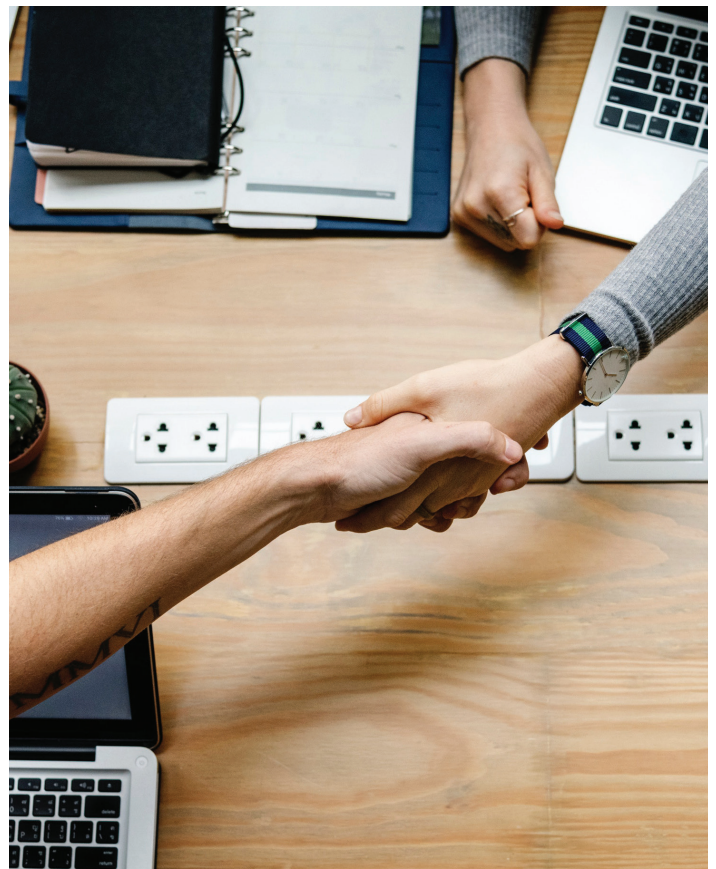
## Act As Your Closing Coordinator

Having our company staff send documents out on time.

Alerting you when the keys are ready and funds are ready to be issued by your lawyer; my office staff will keep me informed.

Following up on any loose ends prior to and after moving day.

Providing you with helpful tips on moving that can make the day go smoother.



# AGENCY RELATIONSHIP

When working with a REALTOR®, it is important to understand whom the REALTOR® works for, and to whom is the REALTOR® legally obligated. The Canadian Real Estate Association (CREA) requires REALTORS® to disclose Agency Relationship to a potential client at the earliest time possible.

## Buyer's Relationship to REALTORS®

A real estate company acting as a "Buyer's Agent" must do what is best for the buyer. A written contract, called a Buyer Agency Agreement, establishes buyer agency. It also explains services the company will provide, establishes a fee arrangement for the REALTOR'S® services and specifies what obligations a buyer may have. Under such agency, a buyer will be obliged to work with that company for a period. In return, confidence a buyer shares with that company will be kept confidential. The REALTOR® is also required to offer professional advice, negotiate the best price for the buyer and provide the buyer with as much information required to make the right decision.

## Seller's Relationship to REALTORS®

A real estate company must do what is best for the seller of a property. A written contract, called a Listing Agreement, establishes seller's agency. It also explains services the company will provide, establishes a fee arrangement for the REALTOR'S® services and specifies what obligations a seller must have.

Confidence a seller shares with their REALTOR® must be kept confidential from potential buyers and others. That REALTOR® must tell the seller anything known about the buyer. For instance, if the REALTOR® knows that a buyer is willing to offer more for a property, that information must be shared with the seller.

A seller must understand that a REALTOR® working with a buyer as a sub-agent is ultimately working with the seller's best interest in mind. A REALTOR® working with a buyer, as a Buyer Agent, is working for the buyer's best interest in mind, but may still be compensated by the seller through provisions made to the Listing Agent.

## Dual Agent/Multiple Representation

Occasionally a real estate company will be the agent for both the buyer and the seller. The buyer and seller must consent to this arrangement in their listing and buyer agency agreements. Under this "dual agency" arrangement, the company must do what is best for both the buyer and seller.

Since the company's loyalty is divided between the buyer and seller who have conflicting interest, it is essential that a dual agency relationship be established in a written agency agreement. This agreement specifically describes the rights and duties of everyone involved and any limitations to those rights and duties.

# PRE-APPROVAL PROCESS

It's time to meet with your mortgage lender or broker to discuss your financing options and confirm that you are financially ready to buy a home. They will discuss mortgage terms and interest rates and will explain what you must do to ensure that you get approved for a mortgage once you find your home.

## Get Pre-Approved

It's a good idea to get pre-approved for a mortgage before you start looking for a home. But first you need to understand exactly what being "pre-approved" means.

A pre-approved mortgage lets you know how much you can afford, what your interest rate will be and what your monthly mortgage payments will look like. Getting pre-approved can help you narrow your search down to a specific home type, size or neighbourhood.

Getting pre-approved is not a guarantee of final approval for a mortgage. Once you find the home you want to buy, the property still has to be evaluated to ensure the price and condition of the home are acceptable to your lender.



# COSTS OF BUYING

To avoid any surprises during closing, one must prepare to pay some closing costs. The rule of thumb is to set aside 2% - 3% of the proposed purchase price, separate from the down payment. Here is a list of what to expect in the way of costs:

## Deposit

Part of your down payment, a deposit is due upon acceptance of your offer. We recommend a deposit amount of about 5% of the purchase price, but this amount may be increased to strengthen the overall offer. It is important to keep these funds liquid, as they are required at the time the offer is made, usually in the form of a certified cheque.

## Home Inspection

Prepared by a qualified inspector to assess the property for defects and poor maintenance and generally run between \$350-550 + HST.

## Appraisal

Prepared by an appraiser chosen by the lender, CMHC or GE (if applicable).

## Legal Fee/Disbursements

Your lawyer will quote the fee for closing the purchase and mortgage(s) plus an approximation for the disbursements, which includes registration fees, courier costs, photocopies, Title Insurance etc. Ask for an estimate, but you can expect a total fee of between \$1200-1500 inclusive of HST.

## Land Survey or Title Insurance

Your lawyer or the lender will specify whether a survey is necessary or if title insurance will be acceptable in lieu of a survey.

## Fire Insurance

You will have to arrange and maintain fire and extended coverage insurance for the outstanding balance of the mortgage or the replacement value of the building. This is required before your lender will advance funds, so be sure to have it organized at least a couple of weeks before closing.

## Ontario Land Transfer Tax

0.5% on the first \$55,000 of the purchase price; plus, 1% on the balance of the purchase price up to \$250,000; plus, 1.5% on any amount over \$250,000 up to \$400,000; and then 2.0% on the balance of the purchase price up to \$2,000,000, and 2.5% from \$2,000,000 onward. The land transfer tax is due on closing and reflected in the "Statement of Adjustments" which your lawyer prepares prior to closing day.

First time buyers may be eligible for a \$4,000 rebate.

# COSTS OF BUYING...

## Interest Adjustment

Monthly mortgage payments are usually due on the first of the month. Unless the closing date is the first of the month, you must prepay the amount of the interest accruing up to the 1st day of the following month known as the "interest adjustment date" (IAD). If however, you choose bi-weekly or weekly payments your interest adjustment period may be much shorter.

## Mortgage Loan Insurance (High Ratio Insurance)

If you have less than 20% saved for a down payment, you'll probably have to get mortgage loan insurance. It protects banks and other lenders against the risk of mortgage default, just like property insurance protects you in case of loss. CMHC is a provider of mortgage loan insurance.

Insurance premiums on mortgage loans are calculated as a percentage of your total loan amount. They're based on factors including the size and source of your down payment.

In general, the smaller the down payment is, the higher the insurance premiums will be.

You can usually pay your mortgage loan insurance premiums up front or have them added to your mortgage loan.

You may have to pay tax on the total amount of the premiums if your province charges sales tax.

## Prepaid Expenses

If the Vendor has prepaid any other expenses such as utilities, water and sewage taxes, oil in tank or property taxes, they must be compensated. This will be reflected in the Statement of Adjustments.

## Other Fees

Occasionally, a lender or the broker will charge a fee for providing the mortgage. If so, these costs should be disclosed to you at the time the Statement of Mortgage is issued to you.

## HST

Is payable on all new homes, commercial properties and land. HST is NOT payable on residential re-sales.

## Moving Expenses

You may have to allow for the expense of a professional mover or the rental of a moving van.



# COSTS OF BUYING...

## Appliances

You will likely need four major appliances, however often appliances come with the newly purchased home.

## Decorating

Carpets, drapes, furniture and painting may be necessary.

## Repairs

You may have some immediate renovations to do especially if the financial institution withholds some of the mortgage money on the condition specific repairs be made.

## Tools

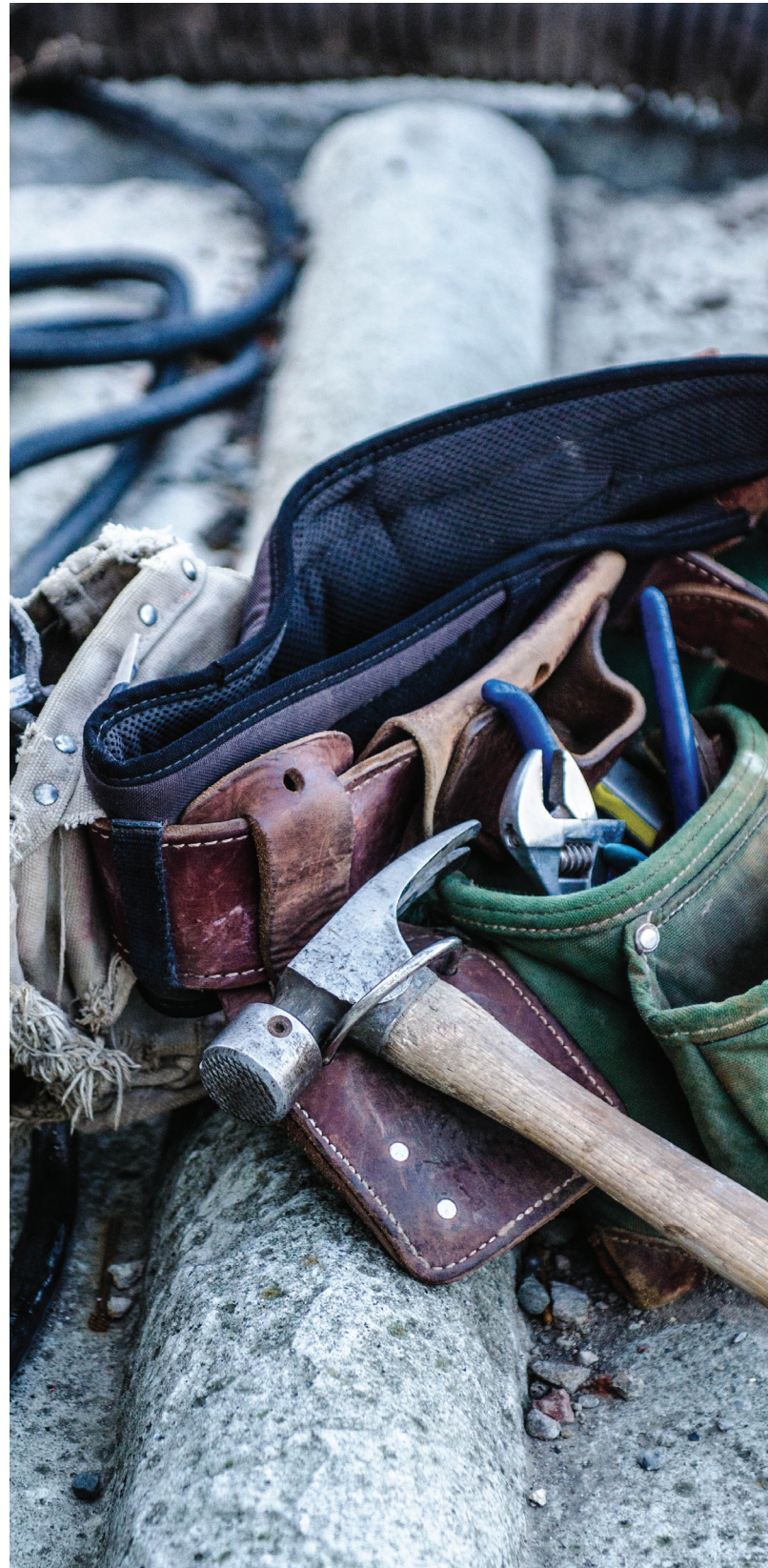
You may need lawn tools, garbage cans and snow removal equipment.

## Utility Hook-Up

You may have to pay to have the telephone, gas and electricity connected and in some cases pay a deposit. Contact the local utility companies directly.

## Another Closing Cost Rule of Thumb

Lenders often require verification of funds for at least 1.5% of purchase price in order to close the real estate transaction. In fairness it is our recommendation that you set aside at least 2.5 – 3% as a precautionary measure. If your total debt servicing is less than 40% then you may borrow the closing costs.





# YOUR HOME BUYING TEAM

Whether it's your first time buying a home or you've done it before, it's good to have a team of experienced professionals to help you along the way.

## Real Estate Agent

An agent can help you find a home, tell you about the community, make an offer for you and negotiate the best deal. They can also help you find qualified professionals to fill the other positions on your team. When looking for an agent, don't be afraid to ask questions. Normally, the seller pays a commission to the agent, but some agents also charge buyers for their services. To find out more, visit the Canadian Real Estate Association (CREA) website at [crea.ca](http://crea.ca) or call your local real estate association.

## Insurance Broker

You will need property insurance to cover the replacement cost of your home and its contents in case of loss. It is also a good idea to get mortgage life insurance, which will protect your family if you die before your mortgage is paid off. An insurance broker can help you with this.

## Home Inspector

Whether you're buying a new or a resale home, you should have it inspected by a professional home inspector.

The inspector will assess the condition of the house and tell you if any major repairs or replacements are needed.

## Appraiser

An appraiser can make sure you don't pay too much by telling you how much a property is worth before you make an offer. In some cases, your lender may ask for an appraisal before approving you for a mortgage.

## Land Surveyor

You will probably need a survey or certificate of location as part of your mortgage application. If the seller doesn't have one, you'll need to hire a surveyor and get permission from the seller to go onto the property. If you have title insurance, you may not need a land survey.

## Lawyer or Notary

A lawyer (or notary in Quebec) will protect your legal interests. They make sure that the property you want to buy is free of any liens, charges and work or cleanup orders. A lawyer or notary will also review all contracts before you sign them, especially the offer to purchase.

## Builder or Contractor

If you're building a new home or your home needs extensive renovations, you'll need to hire a builder or contractor. Ask candidates for several references and check them carefully. Ask if they are members of a homebuilders' association.

Source: [CMHC](http://CMHC)

# OTHER COSTS TO CONSIDER

## Condo Maintenance Fees

Remember the appeal of convenience in condo living, the comfort knowing you don't have to deal with yard work or replace roofing or siding? When you're a condo owner, you have to pay for the common services that the building management performs on unit owners' behalves. These fees are called maintenance fees, and they cover cleaning and general repairs and upkeep. They vary from building to building and are usually calculated as a percentage of your unit cost, and typically cost anywhere from \$300 per month and up.

Take these fees into financial consideration when searching for a home. You should also look into the condominium corporation's reserve funds, the money they keep for emergency repairs over and above regular upkeep, and what additional funds you might have to pay into the reserve.

## Mortgages

### *Fixed or variable?*

A fixed mortgage involves a fixed rate of interest over a specified period of time, known as the term. This provides a certain level of peace of mind, since you'll know exactly what your monthly payments will be, which allows you to budget accordingly.

A variable mortgage, on the other hand, is just like it sounds: the interest rate fluctuates based on the market rates. This can be a good arrangement if rates are on the way down, but it also tests one's nerves if rates begin to rise.

With rates being as low as they have been over the last couple of years, more and more home buyers are locking into fixed mortgages to take advantage of the low rates.

### *Long versus short term?*

The term of the mortgage refers to the life of the mortgage contract, typically anywhere from one to five years. At the end of the term, the mortgage becomes due and payable. In most cases, however, the lender and borrower negotiate a renewal for a new term, which also provides you the opportunity to change the terms of the mortgage if your circumstances change.

So, long versus short term is pretty self-explanatory. Generally speaking, if rates are low it might be a good idea to lock in for a long term. If rates are high, it may be advisable to choose a shorter term until you know how the rates are trending. If they begin to rise, you can consider locking in for a longer term.

### *Open versus closed ?*

This refers to how much flexibility you have to repay the mortgage, in full or with large lump-sum payments, at any time over the term without penalties.

However, you do pay for the flexibility. For example, open mortgages are usually available only for short terms, and the interest rate is often higher. The benefit is you have the freedom to make a large payment when you can.

Closed mortgages, on the other hand, often have lower rates, but you don't offer the flexibility to make large one-time payments.

## Amortization

This is the period over which your mortgage is paid in installments. For first-time buyers, the period is usually 25 or sometimes 30 years. Generally speaking, the shorter your amortization, the less interest you have to pay, but the larger your monthly payments will be. Most first-timers go for a long amortization to keep

# OTHER COSTS TO CONSIDER...

payments as low as possible, since it's their first experience with a mortgage.

## Deposit

This is the step you take when you're ready to make an offer to purchase. Let's say you've viewed a selection of properties with your RE/MAX REALTOR, found one you like, and are ready to get serious about purchasing the property. At this point, you might need to put down a deposit; the amount depends on your area, the purchase price of the home, and your situation. If a deposit is required, it will be held in trust and will be deducted from your total purchase price and is considered part of your down payment.

## Down Payment

Generally speaking, the larger a down payment you're able to make, the better, because that means you'll have to borrow less. But you also don't want to leave yourself so cash-poor you can't cover all of the other costs that come with closing a sale.

The minimum amount you can put down is 5% of the purchase price, assuming that you have made an offer to purchase and all conditions have been met. For example, a \$300,000 property would require a minimum down payment of 5%: \$15,000; however, if your down payment is less than 20%, which is the case for many first-time home buyers, you will also need mortgage loan insurance.

## Credit Rating

One of your first steps should be to check your credit rating — a record of your financial health — with one of the main credit agencies: Equifax Canada or TransUnion of Canada. They can provide a report that shows how consistently you pay your financial obligations, and therefore how much of a risk you represent to lenders.

When you take out a credit card, for instance, the financial institution shares certain information with

the credit reporting agencies on your payment history and habits, like when you opened the account, payments you've made on time, late or missed payments, and any cases in which you exceeded your limit or your file was sent to collections. Another important factor is the available or unused credit amount.

All of this information — for each of your credit accounts — affects your credit score. Generally speaking, the credit reporting agencies use a scale of 300 to 900. The higher your score, the lower the risk you present.

## Net Worth

Calculating your net worth is a fairly simple exercise in which you total all your assets, such as cash savings, RRSPs and mutual funds, and subtract your liabilities, such as car loans, credit card debts and student loans. Hopefully, the final number is a positive



# OTHER COSTS TO CONSIDER...

one; this means you have more assets than liabilities, and a positive net worth.

## How Much Can You Afford?

With these two important pieces of information, a mortgage lender will then help you calculate how much of a loan you can realistically afford by tallying your household income, monthly housing expenses, and any payments towards current debt.

The financial industry generally uses two simple calculations to determine what size loan you qualify for. The first is the 'gross debt service ratio', which calculates how much of your income goes towards monthly housing expenses, including your mortgage, taxes,

and heating costs. This should not exceed 32% of your gross household monthly income.

The second is the 'total debt service calculation'. This affordability rule assesses your entire monthly debt load, including housing costs, credit cards and car loan payments. Your total shouldn't exceed 40% of your gross monthly income.

So, before you approach a lender, spend some time understanding your credit and doing the math for yourself to see where you stand.



# HOME FINANCING CHECKLIST

Are you purchasing a home?	Do you already own your home?
<p><b>What information to bring about the Property you are purchasing:</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Purchase and Sale Agreement(s) include schedules and waiver</li> <li><input type="checkbox"/> MLS Listing with Photo</li> <li><input type="checkbox"/> Name, address and phone number of your Lawyer or Notary</li> </ul> <p><b>What information to bring with you about your financial situation:</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Confirmation of down payment equal to the down payment amount from one or more of the following sources: Savings Accounts/Deposits, Liquid or Other Assets, Gift Letter, Proceeds from the Sale of Another Property</li> </ul>	<p><b>What information to bring with you about your current property:</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Recent Mortgage Statement</li> <li><input type="checkbox"/> Current Homeowner Insurance Policy</li> <li><input type="checkbox"/> Most Recent Property Tax Bill/Statement</li> <li><input type="checkbox"/> Legal Description of the Property. You can find this on the Original Purchase and Sale Agreement or on your Property Tax Statement</li> <li><input type="checkbox"/> Property Value: To help estimate your property value, refer to: Recent Property Tax Assessment and/or Neighbourhood Sales Comparable 's(MLS Listings)</li> </ul>
Other documentation/information required (Whether purchasing or you already own your home)	Some of the common questions that you may be asked to complete on your mortgage application.
<p><b>Income Confirmation:</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> If salaried/hourly employment (full time or regular part time) - provide one of the following: 1) A letter from your employer on Company letterhead which includes your name, salary or hourly pay rate and name and title of the person signing the letter. 2) Current Pay Stub. 3) Copy of a current bank account statement showing direct deposit of your income.</li> <li><input type="checkbox"/> If self employed or on contract, and/or you wish to include bonuses, overtime, gratuities or profit sharing, provide your last two years Notice of Assessments (NOA) from the Canada Revenue Agency.</li> <li><input type="checkbox"/> If your income source is something other than mentioned above please refer to your Mortgage Specialist for more information on the type of income confirmation required.</li> </ul>	<p><b>What information to bring with you about your current property:</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> What current assets or savings do you have?</li> <li><input type="checkbox"/> What current liabilities do you have? (Please ensure that you know the amount outstanding and monthly payment)</li> <li><input type="checkbox"/> What specific Critical Illness/Life Insurance coverage do you presently have?</li> <li><input type="checkbox"/> Specific questions about the property: 1) How much are (or estimate) the annual taxes and heating costs to be? 2) If the property is a condo, what fees are associated with the corporation? 3) What is the total square footage of your home? 4) What is the total square footage of the land?</li> </ul>

# HOME BUYING PROCESS

1. Choose a Buyer Agent
2. Sign a Buyer Agency Agreement
3. Start your search
4. Present offer(s) on homes, cottages, land, land leases and mobile homes
5. Sign documents: Agreement of Purchase and Sale, Confirmation of Cooperation and Representation, FINTRAC Forms
6. Negotiate
7. Pay a deposit in the form of a certified cheque or money order
8. Go through the condition period - home inspection and financing are the most common
9. Waive conditions
10. Congratulations on your purchase!
11. Organize details with your lawyer, title work etc
12. Close on your new home
13. Get the keys from your Lawyer
14. Move in
15. Enjoy your new home for years to come!



# COMMON MISTAKES

## **Mistake #1**

Not knowing how much you can afford.

## **Mistake #2**

How your credit can affect your ability to purchase.

## **Mistake #3**

Not doing a home inspection.

## **Mistake #4**

Not researching the neighbourhood, city, community.

## **Mistake #5**

Not knowing all the hidden costs involved in buying.

## **Mistake #6**

Getting pre-approved then going out and making a bunch of large purchases on credit.

## **Mistake #7**

Not researching down payment options.

## **Mistake #8**

Focusing too much on interest rates when choosing a mortgage.

## **Mistake #9**

Forgetting about closing costs.

## **Mistake #10**

Not choosing your own mortgage payment schedule.



# TESTIMONIALS

## Melissa Gervais

December 10

*Thank you Erin so much for all the help and support you gave us this summer when buying our house.*

*Coming from out of province, it was great to work with someone we could trust and you helped make this stressful time more fun.*

## Judy Simpson

December 6

*This fall my husband and I had the pleasure of working with our RE/MAX Realtor, Erin Corcoran. We were so pleased with this recommendation as she helped us find our new home in Barrie. As we were moving from Bracebridge, we were only working with Erin as buyers. From the outset, Erin's guidance looking at homes was very helpful as she was able to quickly assess our wants and needs and show us homes which led to our ultimate choice. We always felt like Erin responded to our emails and text messages immediately which is very reassuring. When we inquired about a lawyer and also a home inspector in the area, Erin had names and contact information right away. Both of these individuals were excellent. After we moved in, Erin maintained contact checking to see how we settled in. We would definitely use Erin again, both buying and selling and would highly recommend her to others.*

## Craig Genys

March 28

*Buying and selling in this market can be very stressful. Erin's incredible professionalism, communication and customer service skills are well above what I have previously experienced in this market and helped to mitigate*

*the stress. I will definitely use Erin's services again and recommend her to anyone who asks.*

## Shawn and Kirsty Martinez

November 25

*Erin made the process of selling our first home and buying a piece of property to build our second on, a pleasurable experience. She uncomplicated what seemed to be an overwhelmingly complicated process. When selling our home we were unsure of a lot of the technicalities of the process- Erin made sure to explain to us from start to finish what everything meant and even brought her real estate dictionary for us ( we clearly were rookies to the selling process). She made every meeting enjoyable. She always greeted us with a warm smile even when the driveway wasn't shoveled on those cold winter evenings. Erin worked around the clock to sell our home and find the perfect spot for our next home. The process of finding land that we were able to build on was quite complicated. Erin helped us so much throughout the entire process, she went above and beyond to research properties to see their history and never got discouraged when the property was "just not quite right for us". She really helped us from start to finish and were not sure we could have done it without her. We loved working with Erin and would definitely recommend her for anyone looking in the area. She knows the market very well and is willing to help you with any and everything real estate!*



# TESTIMONIALS...

## **Amy Markle**

January 28

*Erin is a very personable and lovely Realtor. She will go above and beyond to help ease the stress of buying or selling your home. She is always sure to answer your questions and concerns. If she doesn't know the answer she will take all measures to find them out for you. I highly recommend Erin as a Realtor.*

## **Scott McEachern**

January 27

*When shopping for our first home, Erin gave us lots of tips to navigate this new venture of ours. She always looks for ways to add value for those she works with. I highly recommend Erin.*

## **Alex Borondy**

January 27

*Erin is an excellent agent that other Realtors can trust with their clients! I sent her a referral of a good friend of mine for an investment property and he was very pleased with his experience. Thank you Erin for taking care of him and helping him make a great investment! Looking forward to sending more business your way!*

## **Denise Sindle**

June 10

*Erin Corcoran is full of energy and enthusiasm and knowledge. She is also passionate about her community, her city and all people. I highly recommend Erin as a real estate agent and advisor about all things Barrie. She's on a mission to make her world a better place, one person at a time. I would work with her in an instant and recommend her without hesitation!*

## **Ryan Gilmour**

January 15

*Erin is a pay-it-forward, giving Realtor with a heart of gold and a bundle of creativity. Recently she spoke at one of our events and shared her passion for her work and unique marketing vision with 300+ colleagues. I would trust her with my business any day! Thank-you Erin*

## **Sara Collins**

January 27

*Sweet, caring, attentive and reliable! Thank you for helping us with our search and finding us exactly what we wanted!*

## **Natalie Bradbury**

January 27

*Erin's a gem! Agent with an amazing work ethic and heart of gold!*

## **Wylie Ford**

July 29

*Erin is by far one of the most personable Real Estate Agents I have ever met and I enjoy working with her any chance I get.*

## **Mike Caterer**

January 29

*She has a world of knowledge and is so devoted to the profession! Outstanding*

# TESTIMONIALS...

## Nicholas Cross

Reviewed on Dec 11, 2017

4.87 out of 5

*Aaron was always available when i needed him. He was really helpful and professional. Very knowledgeable to help me with my first home purchase. Great overall experience with Aaron.*

## Nick Cochrane

Reviewed on Dec 4, 2017

4.97 out of 5

*Aaron was an awesome agent! He was very knowledgeable and personal during the whole process of buying and I would use him again in a heartbeat....*

## Daryl Cash

Reviewed on Jul 7, 2018

5 out of 5

*Great experience with Aaron Lillie. Told him what I was looking for and within an hour I had a list of properties in the price range I was looking for. Had showings lined up within 1-2 days. Being a first-time home buyer Aaron walked me through the whole process and made it easy. Would highly recommend Aaron to anyone.*

## Brad Noble

Reviewed on Jul 6, 2018

5 out of 5

*Aaron took an uncomfortable situation for my wife and I (moving from family home of 25+ years to a condo) and made it a pleasant experience by conveying personal experiences. He knew what we were looking for and above and beyond to locate and negotiate the perfect condo for us. A heartfelt Thank You to Aaron and his team for a job well done.*

## Aaron Bustard

Reviewed on Jul 5, 2018

5 out of 5

*Aaron was great throughout the process of the sale of our home. With a struggling market in Barrie, our house had a offer in within 9 days of being on the market. I feel as though this was a result of the property being properly priced, and very well marketed. I would continue to use Aaron in the future.*

## Monica Sachse

Reviewed on Jul 5, 2018

5 out of 5

*Excellent outcome, stress-free experience, very professional. Great communication and everything played out exactly as we were advised. Would highly recommend and will refer to friends and family*

## Jeff Kowalski

Reviewed on Jul 16, 2018

5 out of 5

*Aaron was extremely helpful and pleasant to deal with. He was there through every step and took the time to explain every little detail of my lease to me. Already have recommended him to others and will continue to do so! A+++ service!*

# WHY WE WORK BY REFERRAL

## Relationships Are More Important Than Transactions

You may have noticed that many real estate agents take a transactional approach to sales-identifying clients, closing the deal, and then moving on to the next one. We choose not to work that way because we believe you deserve more from the professionals you decide to work with. That is why we work by referral.

Since our primary source of new business is referrals from people who know and trust us, we don't have to spend precious time prospecting and promoting ourselves. We can dedicate ourselves fully to the activities that benefit you most, and always deliver truly exceptional service.

## You Control Our Business

We know that we must earn your future referrals, so we aim to exceed your expectations. We have a vested interest in making sure that you are completely satisfied at the end of our transaction together. We want you to be so "fired-up" that you can't wait to tell your friends and family about us and the fantastic service you received!

When you come across an opportunity, we appreciate you referring us to great people like yourself, who would benefit from the excellent service and personal attention we provide.

## Service After the Sale

We devote ourselves to serving the needs of our clients before, during and after each sale. Instead of disappearing after the closing, you can expect us to keep in touch. We will be sending valuable information to you each month, and will also be calling from time to time just to check in and see if you need anything.

We hope you will turn to us for help with any of your real-estate-related needs because it is such a privilege to work exclusively with people like you who we admire and respect, and who value the service we provide.

*Working by referral is  
all about trust*

# BARRIE

Barrie, named after Sir Robert Barrie in 1933, is within the northern part of the Greater Golden Horseshoe and wraps around the western tip of Kempenfelt Bay off Lake Simcoe. The main travel route through Barrie is Highway 400, which starts in Toronto and leads north through Barrie to cottage country. Barrie is a City that allows people to live and work in the same community but is also located within commuting distance of the GTA.

As real estate prices continue to escalate in Southern Ontario, homes in Barrie have become a sought after commodity. As of 2014, bidding wars have become common with the number of buyers outnumbering sellers. This has led to skyrocketing property prices in nearly every community. Now, Barrie is considered to be a prime destination for buyers who are looking to start or increase their real estate holdings.

Barrie offers several desirable lake front neighbourhoods including North Shore, Lakeshore and the exclusive South Shore. The City Centre, Sanford and Allandale neighbourhoods are also attractive locations for home buyers. New high-rise condominiums overlooking the lake and the revitalized public waterfront continue to attract residents and tourists seeking local summertime activities and events.

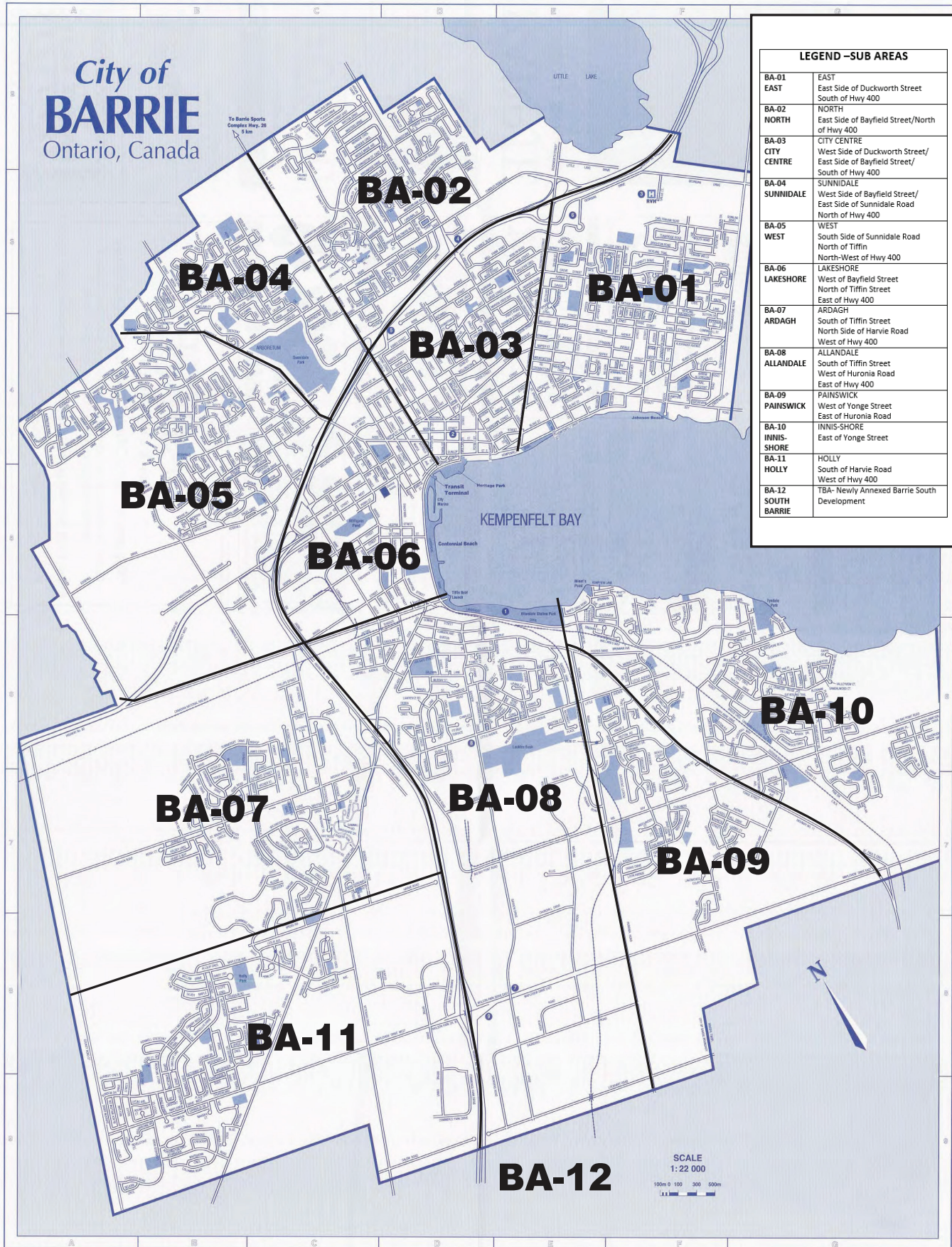
Many of the newer homes in Barrie's southern communities of Ardagh, with townhouses and detached bungalows; Holly with semis, towns, links and detached homes; Painswick North and Painswick South with bungalows, towns and semis; and Bayshore and Innis-Shore with detached homes have all greatly added to the attractiveness of Barrie. Older neighbourhoods in the north end of Barrie have solid, well-built homes that are still in great condition, but are seeing renovating and updating emerging as first-time buyers get into the real estate market. The neighbourhoods of Letitia Heights, Edgehill Drive, West Bayfield, Cundles East, Codrington and Grove East offer townhouses, semis, and detached two-story homes and bungalows – property types for every home buyer.

As the City of Barrie continues to experience growth, the variety of available recreational and cultural activities keep people active in the community. The Georgian Theatre, the Mady Centre for the Performing Arts, MacLaren Art Centre, Caribbean Cultural Centre, Barrie Community Sports Complex, community centres in East Bayfield, Southshore, and Holly, Georgian College, the Royal Victoria Regional Health Centre and the many parks and trails throughout the City and its neighbourhoods are all very important for home buyers and sellers looking to be a part of the wonderful City of Barrie.



To Barrie Sports Complex Hwy. 28  
3 km

LEGEND - SUB AREAS	
BA-01 EAST	EAST East Side of Duckworth Street South of Hwy 400
BA-02 NORTH	NORTH East Side of Bayfield Street/North of Hwy 400
BA-03 CITY CENTRE	CITY CENTRE West Side of Duckworth Street/ East Side of Bayfield Street/ South of Hwy 400
BA-04 SUNNIDALE	SUNNIDALE West Side of Bayfield Street/ East Side of Sunnisdale Road North of Hwy 400
BA-05 WEST	WEST South Side of Sunnisdale Road North of Hwy 400
BA-06 LAKESHORE	LAKESHORE West of Bayfield Street North of Tiffin Street East of Hwy 400
BA-07 ARDAGH	ARDAGH South of Tiffin Street North Side of Harvie Road West of Hwy 400
BA-08 ALLANDALE	ALLANDALE South of Tiffin Street West of Huronia Road East of Hwy 400
BA-09 PAINSWICK	PAINSWICK West of Yonge Street East of Huronia Road
BA-10 INNIS-SHORE	INNIS-SHORE East of Yonge Street
BA-11 HOLLY	HOLLY South of Harvie Road West of Hwy 400
BA-12 SOUTH BARRIE	TBA- Newly Annexed Barrie South Development



SCALE  
1:22 000  
100m 0 100 300 500m

# GLOSSARY OF TERMS

## Adjustments

The financial calculations made regarding the costs for the respective parties associated with a mortgage or real estate transaction at the time of closing (e.g. property taxes).

## Affordability

The ability of an individual to carry the cost of ownership of a property in relation to his or her available income.

## Agency

A consensual relationship created by contract or by law where one party, the principal, grants authority for another party, the agent, to act on behalf of and under the control of the principal to deal with a third party and where the agent accepts responsibility for representing the principal.

## Agency Law

The body of law applicable to consensual relationships in which one person (i.e. the agent) consents to act on behalf of another person (i.e. the principal), and thereby legally binds the principal in his or her connection with a third person. Also see Agent and Principal (Agency).

## Agent

An industry professional who is expressly or implicitly authorized to act or represent another party.

## Agreement of Purchase and Sale

A financial arrangement between a seller and buyer in which the seller carries the financing for the buyer's purchase of the property. However, the title remains in the name of the seller and the seller registers a caveat on title protecting his or her financial interests until such time as the funds are repaid by the buyer.

## Amendment

A document that records a correction, addition, deletion or other changes to any previously agreed-to terms in the original contract.

## Appraisal

A formal, impartial estimate or opinion of value, usually written, of a specific and adequately described property, as of a specific date and supported by the presentation and analysis of relevant data pertinent to a property.

## Canada Mortgage and Housing Corporation (CMHC)

A federal crown corporation mandated to promote the construction of new houses, the repair and modernization of existing houses, and the improvement of housing and living conditions, including the establishment of mortgage default insurance for lenders.

## Chattels

The movable items not securely affixed to the land or buildings, as furnishings and appliances that are not considered part of the real property. They may be referred to as personal property.

## Closing

Finalizing a real estate transaction, which includes signing of the title documents, calculations of adjustments and disbursements of funds.

## Closing Costs

The total costs for the respective parties associated with a real estate or mortgage transaction. Closing costs are typically due on the closing date, which is the date at which the real estate or mortgage transaction is finalized.

# GLOSSARY OF TERMS...

## **Closing Date**

The date when the financial adjustments are made for each party in a real estate or mortgage transaction. In real estate, it is the date when the title to the property transfers to the new owner, after which, the new owner assumes financial responsibility for the property.

## **Commission**

The remuneration paid for services as an agreed fee or percentage of sale price or property lease.

## **Comparative Market Analysis**

A method of property valuation used by real estate professionals for estimating the value of residential properties.

## **Condition**

An aspect of a contract that serves as an impediment to an enforceable contract, until such time as it has been satisfied or waived. Conditions are typically placed in a contract by a party to that contract in order to protect its interest(s) and include a specific period of time after which the condition(s) will expire. Each condition may have the same or a different expiry. Real estate purchase contracts may include conditions added for the benefit of the seller, buyer or lender.

## **Conditional Offer**

A conditional offer sets out the terms of the sale such as the purchase price, the date of closing, the names of the parties, and the amount of any required deposit, but it also includes conditions that must be met within a specified period of time in order for the contract to be binding on the parties. These conditions could include a satisfactory home inspection or financing acceptable to the buyer.

## **Conditional Sale**

Is a real estate transaction where the seller has accepted the buyer's Conditional Offer. Also see Conditional Offer.

## **Effective Date**

The date upon which an agreement such as a contract is considered to take effect.

## **Estoppel Certificate**

A signed statement from the condominium corporation that confirms the financial information it provides regarding a unit is correct as of the date on the statement and can be relied on by a third party. Upon issuing the Estoppel Certificate, the condominium corporation is barred from changing any of the statements it has certified as correct.

## **Home Inspection**

A visual examination of readily accessible interior and exterior aspects of a property in order to provide an opinion on the property's condition as of the date of the inspection. The purpose of a property inspection is to look for signs that there may be problems with the property and to suggest any areas that should be looked at further by an expert. Home inspections are performed by property (home) inspectors.

## **Lender**

An individual or institution responsible for underwriting, funding and administering a mortgage loan and to whom real estate is pledged as security for the loan. This may include institutional lenders, non-institutional lenders, government lenders and private lenders.

# GLOSSARY OF TERMS...

## **Listing Price**

The amount of money that a property that is under contract with a brokerage may be advertised to the public and marketed through various listing databases by the brokerage.

## **Mortgage**

A legal agreement specifying the pledging of real property to a lender as security for a debt.

## **Mortgage Insurance**

A credit risk management tool protecting the lender from losses due to default on the mortgage by the borrower. It is typically required when the loan to value ratio for the property is 80% or greater.

## **Mortgage Pre-Approval**

An approval for a mortgage based on a borrower's qualifications made in advance of a real estate purchase. A written pre-approval protects the borrower by specifying the mortgage term, interest rate and maximum amount of the loan. If mortgage rates rise, the borrower receives the pre-approved rate. If rates drop, the borrower receives the lower rate. However, the borrower must take possession of a property before the pre-approval expires. They typically are 60 or 90 days, but may be as long as 120 days for new construction. Once a property has been purchased, the pre-approval is subject to the borrower submitting any final supporting documentation, providing his or her financial position has not changed. It is also subject to the property meeting the lender's underwriting requirements.

## **Mortgage Pre-Qualification**

The tentative approval for a mortgage based on the borrower's qualifications made in advance of a real estate purchase. It is for a specified period of time and subject to the borrower submitting his or her

supporting documentation to the lender, providing his or her financial position has not changed. Once a property has been purchased, the property must also meet the lender's underwriting requirements.

## **Mortgage Term**

The period of time for which the lender loans funds to the borrower, as specified in the mortgage agreement. At the end of the mortgage term, the principal and unpaid interest becomes due and payable by the borrower to the lender. At that time the borrower may renew or refinance the mortgage. Also see Mortgage Refinance and Mortgage Renewal.

## **Multiple Offers**

A situation when multiple buyers submit an Offer to Purchase on the same property, at the same time.

## **Offer to Purchase**

An Offer to Purchase (also known as Real Estate Purchase Contract) is the contract a property buyer will write for submission to a property seller. It contains the date of the offer, the description of the property being offered on, the amount of the deposit, the purchase price being offered, down payment and financing details, as well as the buyer's name and address, and the name and address of the seller, subject-to clauses, conditions, closing dates, and any special requirements you want to impose on sellers.

## **Property Assessment**

The process of determining the property value for taxation purposes. Assessment is used to determine the property owner's proportionate share of municipal taxes on an annual basis.

## **Property Inspection**

A visual examination of readily accessible interior and exterior aspects of a property in order to provide an opinion on the property's condition as of the date of



# GLOSSARY OF TERMS...

the inspection. The purpose of a property inspection is to look for signs that there may be problems with the property and to suggest any areas that should be looked at further by an expert. Property inspections are performed by property inspectors.

## Property Taxes

The annual amount charged each property owner by the municipality where the property is located. The amount is based on the assessed value of the property in relation to the municipal tax rate for that classification of property, as determined annually by the municipality. Property taxes fund the operations and services of the municipality. In addition, portions of the property tax may also relate to the provision of education and the payment for a local improvement levy.

## REALTOR®

A registered trademark of the Canadian Real Estate Association (CREA). Real estate professionals are not required to be members of their local board, however only real estate professionals who are members of their local real estate board are authorized to use the REALTOR® term.

## Showing

A scheduled appointment for a real estate professional to view a property that is for sale to a prospective buyer.

## Tax Credit

An amount of money that a taxpayer is able to subtract from the amount of tax that they owe to the government. The value of a tax credit depends on what the credit is being provided for, and certain types of tax credits are granted to individuals or businesses in specific locations, classifications or industries.

## Term

A contractual detail that represents points of agreement between the contracting parties (e.g. inclusions, exclusions, date contract takes effect, length of the contract).

## Title Search

A review of all registered encumbrances relating to a specific parcel of land to determine the present condition of title.

## Zoning

General rules applicable to all land use classifications in a municipality (e.g. Residential, Commercial, Industrial and Special district classifications).

# MONTHLY STATS - FREEHOLD

Month	Days to Sell (Median)	List Price (Median)	Month	Days to Sell (Median)	List Price (Median)
Dec 2018	32	\$526,500	Dec 2016	12	\$434,900
Nov 2018	28	\$499,900	Nov 2016	11	\$424,950
Oct 2018	29	\$514,900	Oct 2016	10	\$439,900
Sep 2018	27	\$526,944	Sep 2016	11	\$449,000
Aug 2018	33	\$524,894	Aug 2016	11	\$429,900
Jul 2018	22	\$519,900	Jul 2016	11	\$424,900
Jun 2018	21	\$529,900	Jun 2016	10	\$414,950
May 2018	21	\$529,995	May 2016	10	\$419,900
Apr 2018	19	\$538,125	Apr 2016	9	\$410,500
Mar 2018	17	\$557,844	Mar 2016	10	\$399,900
Feb 2018	17	\$529,000	Feb 2016	9	\$399,900
Jan 2018	26	\$537,750	Jan 2016	14	\$399,894
Dec 2017	25	\$520,000	Nov 2015	15	\$369,900
Nov 2017	26	\$524,950	Oct 2015	14	\$368,450
Oct 2017	25	\$525,000	Sep 2015	15	\$369,900
Sep 2017	21	\$535,000	Aug 2015	14	\$349,900
Aug 2017	23	\$534,900	Jul 2015	16	\$369,966
Jul 2017	42	\$539,900	Jun 2015	14	\$360,000
Jun 2017	17	\$519,000	May 2015	15	\$349,900
May 2017	9	\$499,900	Apr 2015	15	\$364,900
Apr 2017	6	\$519,900	Mar 2015	13	\$349,900
Mar 2017	6	\$506,450	Feb 2015	13	\$356,500
Feb 2017	5	\$479,900	Jan 2015	23	\$348,950
Jan 2017	5	\$459,900	Dec 2015	16	\$382,450

# MONTHLY STATS - CONDO

Month	Days to Sell (Median)	List Price (Median)	Month	Days to Sell (Median)	List Price (Median)
Dec 2018	33	\$374,950	Dec 2016	22	\$294,900
Nov 2018	43	\$359,394	Nov 2016	18	\$327,400
Oct 2018	35	\$394,394	Oct 2016	22	\$329,900
Sep 2018	43	\$344,900	Sep 2016	22	\$309,000
Aug 2018	51	\$329,900	Aug 2016	15	\$264,000
Jul 2018	29	\$339,900	Jul 2016	18	\$254,000
Jun 2018	24	\$352,700	Jun 2016	17	\$239,900
May 2018	21	\$380,000	May 2016	16	\$239,900
Apr 2018	31	\$384,900	Apr 2016	29	\$224,900
Mar 2018	19	\$334,900	Mar 2016	16	\$239,900
Feb 2018	18	\$354,950	Feb 2016	18	\$229,900
Jan 2018	58	\$330,000	Jan 2016	26	\$222,000
Dec 2017	42	\$329,900	Dec 2015	34	\$214,900
Nov 2017	34	\$339,900	Nov 2015	32	\$199,900
Oct 2017	35	\$352,900	Oct 2015	32	\$215,900
Sep 2017	24	\$314,900	Sep 2015	41	\$272,500
Aug 2017	33	\$347,000	Aug 2015	28	199,900
Jul 2017	47	\$354,900	Jul 2015	28	\$205,400
Jun 2017	16	\$299,900	Jun 2015	29	\$218,000
May 2017	14	\$308,500	May 2015	19	\$204,700
Apr 2017	11	\$299,900	Apr 2015	34	\$213,444
Mar 2017	14	\$310,000	Mar 2015	30	\$199,900
Feb 2017	18	\$359,900	Feb 2015	32	\$211,200
Jan 2017	23	\$298,500	Jan 2015	34	\$199,900

# HISTORIC SALES BY YEAR - FREEHOLD

	Sales, Number of 2015	Sales, Number of 2016	Sales, Number of 2017	Sales, Number of 2018
December	134	120	111	89
November	173	228	169	128
October	212	236	178	158
September	226	257	148	156
August	211	290	134	172
July	279	259	131	147
June	343	312	172	212
May	340	322	250	158
April	231	275	348	146
March	231	272	348	145
February	180	190	213	122
January	107	127	106	103

# HISTORIC SALES BY YEAR - CONDO

	Sales, Number of 2015	Sales, Number of 2016	Sales, Number of 2017	Sales, Number of 2018
December	22	12	20	14
November	32	29	29	40
October	26	30	32	40
September	29	24	33	30
August	38	35	35	29
July	37	36	27	42
June	44	41	29	51
May	51	47	52	31
April	40	42	38	37
March	45	44	41	28
February	34	32	44	20
January	19	18	24	10

# PLAIN LANGUAGE FORMS



## Buyer Representation Agreement Authority for Purchase or Lease



### DISCLAIMER:

Forms are created with a view to identify and satisfy general needs. The pre-set portion of any Form is complex and can be difficult to understand.

Be advised that the explanations contained herein are **not** meant to be a full and complete discussion of the meanings and implications of each provision, paragraph or section in each Form. The explanations are meant only to be a general simple overview and are not meant to replace the full text and legal ramifications of each Form and any provision, paragraph or section therein.

It is important and mandatory to understand that the use of a Form does not apply to every circumstance and extreme care should be exercised in that respect.

Everyone is encouraged and it is recommended that everyone seek and obtain professional advice to ensure a complete and accurate understanding of any Form and not rely on the explanations contained herein.

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**PROCEED TO NEXT PAGE ...**



# PLAIN LANGUAGE FORMS



## Buyer Representation Agreement Authority for Purchase or Lease



*This Form is a contract between a Buyer and a real estate company that gives the real estate company permission to act on the Buyer's behalf in the purchase of a property. Assuming the Buyer is a Client of the real estate company, the Real Estate Council of Ontario (Ontario's governing body) REBBA Code of Ethics requires that Salespeople have a written Buyer Representation Agreement presented for signature prior to an offer being presented on behalf of the Buyer.*

*The section at the top identifies the parties involved in the Agreement and sets the time frame for which the contract is valid. The REBBA Code of Ethics requires the Buyer's initials on this Form if the Agreement is to extend beyond six months.*

### This is an Exclusive Buyer Representation Agreement

**BETWEEN:**

**BROKERAGE:**....., Tel.No. (.....).....

**ADDRESS:**.....

..... Fax.No. (.....).....

hereinafter referred to as the Brokerage.

**AND:**


**BUYER(S)**....., hereinafter referred to as the Buyer,

**ADDRESS:**.....

The Buyer hereby gives the Brokerage the **exclusive and irrevocable authority** to act as the Buyer's agent **commencing** at..... a.m./p.m. on the..... day of....., 20....., **and expiring** at 11:59 p.m. on the..... day of....., 20..... (Expiry Date).

Buyer acknowledges that the time period for this Agreement is negotiable between the Buyer and the Brokerage, however, in accordance with the Real Estate and Business Brokers Act of Ontario (2002),

**If the time period for this Agreement exceeds six months, the Brokerage must obtain the Buyer's initials.**

  
(Buyer's Initials)

for the purpose of locating a real property meeting the following general description:

Property Type (Use):.....

***GEOGRAPHIC LOCATION:** This indicates the area agreed upon by both the Buyer and the real estate company, for which the Agreement is valid. It is usually the area in which the Buyer wishes to purchase a property.*

Geographic Location:.....

***This statement affirms that the Buyer has not signed a contract of this nature with any other real estate company.***

**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.**

***1. DEFINITIONS AND INTERPRETATIONS:** The following section defines who will be referred to as the Buyer and Seller for the remainder of the document.*

**1. DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Buyer Representation Agreement ("Authority" or "Agreement"), "Buyer" includes purchaser and tenant, a "seller" includes a vendor, a landlord or a prospective seller, vendor or landlord and a "real estate board" includes a real estate association. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, and a lease includes any rental agreement, sub-lease or renewal of a lease. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone shown or introduced to the property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the property.

**INITIALS OF BROKERAGE:** 

**INITIALS OF BUYER(S):** 



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# PLAIN LANGUAGE FORMS

2. **COMMISSION:** *The following section establishes the commission structure for the process. It states that the Buyer understands that the real estate company (Salesperson) will be paid a fee by the company that has the property listed. If the Buyer indicates in the commission portion to pay the real estate company a specific amount and the portion offered by the company listing the property is less than what the Buyer has agreed to pay, then the Buyer is responsible for the difference. The Buyer is to be informed of the commission amount being paid by the company with whom the property is listed.*

2. **COMMISSION:** In consideration of the Brokerage undertaking to assist the Buyer, the Buyer agrees to pay commission to the Brokerage as follows: If, during the currency of this Agreement, the Buyer enters into an agreement to purchase or lease a real property of the general description indicated above, the Buyer agrees the Brokerage is entitled to receive and retain any commission offered by a listing brokerage or by the seller. The Buyer understands that the amount of commission offered by a listing brokerage or by the seller may be greater or less than the commission stated below. The Buyer understands that the Brokerage will inform the Buyer of the amount of commission to be paid to the Brokerage by the listing brokerage or the seller at the earliest practical opportunity. The Buyer acknowledges that the payment of any commission by the listing brokerage or the seller will not make the Brokerage either the agent or sub-agent of the listing brokerage or the seller.

If, during the currency of this Agreement, the Buyer enters into an agreement to purchase or lease any property of the general description indicated above, the Buyer agrees that the Brokerage is entitled to be paid a commission of.....% of the sale price of the property or

.....  
The Buyer agrees to pay directly to the Brokerage any deficiency between this amount and the amount, if any, to be paid to the Brokerage by a listing brokerage or by the seller. The Buyer understands that if the Brokerage is not to be paid any commission by a listing brokerage or by the seller, the Buyer will pay the Brokerage the full amount of commission indicated above.

The Buyer agrees to pay the Brokerage such commission if the Buyer enters into an agreement within .....days after the expiration of this Agreement (**Holdover Period**) to purchase or lease any real property shown or introduced to the Buyer from any source whatsoever during the term of this Agreement, provided, however, that if the Buyer enters into a new buyer representation agreement with another registered real estate brokerage after the expiration of this Agreement, the Buyer's liability to pay commission to the Brokerage shall be reduced by the amount paid to the other brokerage under the new agreement.

The Buyer agrees to pay such commission as described above even if a transaction contemplated by an agreement to purchase or lease agreed to or accepted by the Buyer or anyone on the Buyer's behalf is not completed, if such non-completion is owing or attributable to the Buyer's default or neglect. Said commission, plus any applicable taxes, shall be payable on the date set for completion of the purchase of the property or, in the case of a lease or tenancy, the earlier of the date of occupancy by the tenant or the date set for commencement of the lease or tenancy. All amounts set out as commission are to be paid plus applicable taxes on such commission.

3. **REPRESENTATION:** *The following section confirms that the Salesperson has explained the different types of agency relationships that may occur in a real estate transaction.*

3. **REPRESENTATION:** The Buyer acknowledges that the Brokerage has provided the Buyer with written information explaining agency relationships, including information on Seller Representation, Sub-Agency, Buyer Representation, Multiple Representation and Customer Service. The Brokerage shall assist the Buyer in locating a real property of the general description indicated above and shall represent the Buyer in an endeavour to procure the acceptance of an agreement to purchase or lease such a property. The Buyer acknowledges that the Buyer may not be shown or offered all properties that may be of interest to the Buyer. The Buyer hereby agrees that the terms of any buyer's offer or agreement to purchase or lease the property will not be disclosed to any other buyer. The Buyer further acknowledges that the Brokerage may be entering into buyer representation agreements with other buyers who may be interested in the same or similar properties that the Buyer may be interested in buying or leasing and the Buyer hereby consents to the Brokerage entering into buyer representation agreements with other buyers who may be interested in the same or similar properties without any claim by the Buyer of conflict of interest. The Buyer hereby appoints the Brokerage as agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase or lease a property negotiated by the Brokerage.

**MULTIPLE REPRESENTATION:** The Buyer hereby acknowledges that the Brokerage may be entering into listing agreements with sellers of properties the Buyer may be interested in buying or leasing. In the event that the Brokerage has entered into or enters into a listing agreement with the seller of a property the Buyer may be interested in buying or leasing, the Brokerage will obtain the Buyer's written consent to represent both the Buyer and the seller for the transaction at the earliest practicable opportunity and in all cases prior to any offer to purchase or lease being submitted or presented.

The Buyer understands and acknowledges that the Brokerage must be impartial when representing both the Buyer and the seller and equally protect the interests of the Buyer and the seller in the transaction. The Buyer understands and acknowledges that when representing both the Buyer and the seller, the Brokerage shall have a duty of full disclosure to both the Buyer and the seller, including a requirement to disclose all factual information about the property known to the Brokerage.

However, The Buyer further understands and acknowledges that the Brokerage shall not disclose:

- that the seller may or will accept less than the listed price, unless otherwise instructed in writing by the seller;
- that the Buyer may or will pay more than the offered price, unless otherwise instructed in writing by the Buyer;
- the motivation of or personal information about the Buyer or seller, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the Buyer should offer or the price the seller should accept; and
- the Brokerage shall not disclose to the Buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Brokerage concerning potential uses for the property will be disclosed to both Buyer and seller to assist them to come to their own conclusions.

**Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be entitled or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.**

**MULTIPLE REPRESENTATION AND CUSTOMER SERVICE:** The Buyer understands and agrees that the Brokerage also provides representation and customer service to other buyers and sellers. If the Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Brokerage's relationship to each seller and buyer.

INITIALS OF BROKERAGE:

INITIALS OF BUYER(S):

# PLAIN LANGUAGE FORMS

4. **REFERRAL OF PROPERTIES:** *The following section requires the Buyer to commit to work with the real estate company for the length of the contract and states that they must inform their Salesperson if they become aware of a property of interest to them. If they do not inform the Salesperson of a property of interest that they subsequently purchase on their own, the set commission will still be owed to the Salesperson.*
4. **REFERRAL OF PROPERTIES:** The Buyer agrees that during the currency of this Buyer Representation Agreement the Buyer will act in good faith and work exclusively with the Brokerage for the purchase or lease of a real property of the general description indicated above. The Buyer agrees that, during the currency of this Agreement, the Buyer shall advise the Brokerage immediately of any property of interest to the Buyer that came to the Buyer's attention from any source whatsoever, and all offers to purchase or lease submitted by the Buyer shall be submitted through the Brokerage to the seller. If the Buyer arranges a valid agreement to purchase or lease any property of the general description indicated above that came to the attention of the Buyer during the currency of this Agreement and the Buyer arranges said agreement during the currency of this Agreement or within the Holdover Period after expiration of this Agreement, the Buyer agrees to pay the Brokerage the amount of commission set out above in Paragraph 2 of this Agreement, payable within (5) days following the Brokerage's written demand therefor.
5. **INDEMNIFICATION:** *This asserts that Salespeople cannot be held liable for the condition of the property. It is the responsibility of the Buyer to educate themselves on the condition of a property.*
5. **INDEMNIFICATION:** The Brokerage and representatives of the Brokerage are trained in dealing in real estate but are not qualified in determining the physical condition of the land or any improvements thereon. The Buyer agrees that the Brokerage will not be liable for any defects, whether latent or patent, to the land or improvements thereon. All information supplied by the seller or landlord or the listing brokerage may not have been verified and is not warranted by the Brokerage as being accurate and will be relied on by the Buyer at the Buyer's own risk. The Buyer acknowledges having been advised to make their own enquiries to confirm the condition of the property.
6. **FINDERS FEE:** *This provides consent for the Salesperson to accept any finders fee that a mortgage company may offer to them. It also states that this fee would be collected by the Salesperson in addition to the stated commission. It should be noted that a specific consent will be required at the time a finders fee arises.*
6. **FINDERS FEE:** The Buyer acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Buyer consents to any such benefit being received and retained by the Brokerage in addition to the commission as described above.
7. **CONSUMER REPORTS:** *This states that the Buyer understands that credit checks and personal information about them may be used in the process of them purchasing a property.*
7. **CONSUMER REPORTS:** **The Buyer is hereby notified that a Consumer Report containing credit and/or personal information may be referred to in connection with this Agreement and any subsequent transaction.**
8. **USE AND DISTRIBUTION OF INFORMATION:** *The following section gives Salespeople the right under the Privacy Act to use personal information provided to them by the Buyer in order to assist in making the transaction happen. It also assures the Buyer that this information will not be distributed to third parties (i.e. pool or moving companies).*
8. **USE AND DISTRIBUTION OF INFORMATION:** The Buyer consents to the collection, use and disclosure of personal information by the Brokerage for such purposes that relate to the real estate services provided by the Brokerage to the Buyer including, but not limited to: locating, assessing and qualifying properties for the Buyer; advertising on behalf of the Buyer; providing information as needed to third parties retained by the Buyer to assist in a transaction (e.g. financial institutions, building inspectors, etc...); and such other use of the Buyer's information as is consistent with the services provided by the Brokerage in connection with the purchase or prospective purchase of the property. The Buyer agrees that the sale and related information regarding any property purchased by the Buyer through the Brokerage may be retained and disclosed by the Brokerage and/or real estate board(s) (if the property is an MLS® Listing) for reporting, appraisal and statistical purposes and for such other use of the information as the Brokerage and/or board deems appropriate in connection with the listing, marketing and selling of real estate, including conducting comparative market analyses.
9. **CONFLICT OR DISCREPANCY:** *If there are other schedules (additional information) added to this Agreement by the parties involved that contain something specific that contradicts what is in the text of the Form, the information on the attachment supersedes what is on the Form.*
9. **CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any provisions added to this Agreement, shall constitute the entire Agreement between the Buyer and the Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.
10. **ELECTRONIC COMMUNICATION:** *This Agreement, if necessary, may be sent via electronic means and still be binding on all parties.*
10. **ELECTRONIC COMMUNICATION:** This Buyer Representation Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Buyer by electronic means shall be deemed to confirm the Buyer has retained a true copy of the Agreement.
11. **SCHEDULE(S):** *If a specific Form or document has been added to this Agreement, it should be indicated here.*
11. **SCHEDULE(S)**..... hereto form(s) part of this Agreement.

INITIALS OF BROKERAGE:

INITIALS OF BUYER(S):



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# PLAIN LANGUAGE FORMS

*This section states that the company representing the Buyer will assist the Buyer in locating a property with a general description as indicated above and endeavor to obtain the acceptance of an Offer for the Buyer.*

**THE BROKERAGE AGREES TO REPRESENT THE BUYER IN LOCATING A REAL PROPERTY OF THE GENERAL DESCRIPTION INDICATED ABOVE IN AN ENDEAVOUR TO OBTAIN THE ACCEPTANCE OF AN AGREEMENT TO PURCHASE OR LEASE A PROPERTY ON TERMS SATISFACTORY TO THE BUYER.**

*Saleperson must sign on behalf of the company representing the Buyer.*

..... DATE.....  
(Authorized to bind the Brokerage) (Name of Person Signing)

**THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME AND I ACKNOWLEDGE THIS DATE I HAVE SIGNED UNDER SEAL AND HAVE RECEIVED A TRUE COPY OF THIS AGREEMENT.** Any representations contained herein are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

..... DATE.....  
(Signature of Buyer) (Seal) (Tel. No.)

..... DATE.....  
(Signature of Buyer) (Seal)

*The Declaration of Insurance is signed by the Salesperson stating that they carry insurance as required by the Real Estate and Business Brokers Act (REBBA).*

## DECLARATION OF INSURANCE

The broker/salesperson.....  
(Name of Broker/Salesperson)

hereby declares that he/she is insured as required by the Real Estate and Business Brokers Act (REBBA) and Regulations.

.....  
(Signature(s) of Broker/Salesperson)

# PLAIN LANGUAGE FORMS



## Agreement of Purchase and Sale



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**PROCEED TO NEXT PAGE ...**



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# PLAIN LANGUAGE FORMS



## Agreement of Purchase and Sale



*GENERAL USE: The Agreement of Purchase and Sale is the document that is used to state the Buyer's desire to purchase the property, and to negotiate the terms of the sale. It is commonly referred to as an "Offer". This document also allows the Buyer a chance to outline in detail all of the conditions they wish to be placed in their Offer to buy the Seller's property. Some common examples of a Buyer's conditions include arranging financing (a mortgage) for the property to be purchased, completing a home inspection, or ensuring that the sale of their current home is completed before purchasing a new one. After the Offer is prepared and signed by the Buyer, it is presented to the Seller for acceptance. The Seller, in turn, may want to make changes to the Offer for the Buyer to consider. This process can continue back and forth several times in an effort to reach an agreement.*

This Agreement of Purchase and Sale dated this ..... day of ..... 20.....

**BUYER,**....., agrees to purchase from  
(Full legal names of all Buyers)

**SELLER,**....., the following  
(Full legal names of all Sellers)

**REAL PROPERTY:**

Address..... fronting on the ..... side  
of..... in the .....  
and having a frontage of ..... more or less by a depth of ..... more or less  
and legally described as .....  
..... (the "property").  
(Legal description of land including easements not described elsewhere)

**PURCHASE PRICE:** ..... Dollars (CDN\$).....  
.....Dollars

*DEPOSIT: The Buyer includes a deposit in the Offer to give it authenticity and to show their sincerity to the Seller. The deposit is considered part of the purchase price and is ultimately adjusted as a credit to the Buyer on closing.*

**DEPOSIT:** Buyer submits .....  
(Herewith/Upon Acceptance/as otherwise described in this Agreement)  
..... Dollars (CDN\$).....

by negotiable cheque payable to..... "Deposit Holder"  
to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion.  
For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the  
Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that,  
unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's  
non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

**Buyer agrees to pay the balance as more particularly set out in Schedule A attached.**

**SCHEDULE(S) A..... attached hereto form(s) part of this Agreement.**

1. *IRREVOCABILITY: The following section states the deadline that a person making an Offer gives the other party to accept their Offer. If the Offer is not accepted by the stated time, then the Offer is over and no longer binding on any of the parties in the transaction.*

1. **IRREVOCABILITY:** This Offer shall be irrevocable by ..... until ..... a.m./p.m. on  
(Seller/Buyer)  
the ..... day of ..... 20....., after which time, if not accepted, this  
Offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

**INITIALS OF BUYER(S):**

**INITIALS OF SELLER(S):**



# PLAIN LANGUAGE FORMS

2. **COMPLETION DATE:** *This is the date that the transaction is scheduled to be completed and unless stated otherwise, somewhere else in the Agreement, the property is to be vacant. This date is not to be on the weekend or a statutory holiday.*

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the ..... day of ....., 20..... . Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

3. **NOTICES:** *In order to accomplish the terms of an agreement, various notices need to be given. This paragraph sets out the different options available in order to effect notice.*

3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be entitled or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number is provided herein, when transmitted electronically to that facsimile number.

FAX No. .... (For delivery of notices to Seller)    FAX No. .... (For delivery of notices to Buyer)

4. **CHATELS INCLUDED:** *The following section allows the Buyer to list all additional items separate from the property that they wish to be included in their purchase. Examples to be listed here include appliances such as 'Moffat white stove' or 'Hotpoint white refrigerator' perhaps with serial numbers. The Seller must agree with items included before signing the Offer. The guide to follow is "when in doubt spell it out". Clear descriptions of what is expected to remain in or on the property are recommended.*

4. **CHATELS INCLUDED:** .....

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:** *The following section lists any fixtures that are attached to the property that the Buyer and the Seller have agreed will not be included in the deal, i.e. a chandelier in the dining room, a mirror attached to wall in the front hallway. The same rule applies here as for chattels included. Specific details of the items that the Seller wishes to remove on closing should be set out.*

5. **FIXTURES EXCLUDED:** .....

6. **RENTAL ITEMS:** *The following section deals with items that are not included in the purchase price because they are currently being rented. An example is a hot water tank that is being rented from a utility company. Other examples but by no means a complete list are alarm systems, furnaces, water softeners, air conditioners are but a few. Care should taken to ensure that all the rental items are detailed here.*

6. **RENTAL ITEMS:** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable: .....

7. **HST:** *The following section states how HST is to be treated, if HST is to be paid.*

7. **HST:** If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be ..... the Purchase Price. If the sale of the property is not subject to HST, (included in/in addition to) Seller agrees to certify on or before closing, that the sale of the property is not subject to HST. Any HST on chattels, if applicable, is not included in the purchase price.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):



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# PLAIN LANGUAGE FORMS

8. **TITLE SEARCH:** *The following section provides the times for the Buyer's lawyer to do the necessary searches and checks on the property. These will likely include matters such as checking the title to ensure that the Buyer is going to obtain good title and that there are no outstanding work orders.*
8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the ..... day of....., 20....., (Requisition Date) to examine the title to the property at Buyer's own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy Buyer that there are no outstanding work orders or deficiency notices affecting the property, and that its present use (.....) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.
9. **FUTURE USE:** *The Buyer is being told the only use the Buyer can insist upon is the use set out in the Agreement. If the Agreement states that it is a single family home, there is no guarantee that in five years they can operate a business from the premises.*
9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.
10. **TITLE:** *This paragraph provides that the Buyer is entitled to good title but must accept the title subject to any easements for the supply of telephone services, electricity, gas, sewers, water, television cable facilities and other related services. Further the Buyer has to accept the title subject to any restrictive covenants as long as they are complied with. Finally if there are any municipal agreements, zoning bylaws or utility or service contracts, the Buyer must assume them.*
10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telephone services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.
11. **CLOSING ARRANGEMENTS:** *If the transaction is to be completed electronically, the following paragraph sets out how the closing is to proceed.*
11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Upper Canada. Unless otherwise agreed to by the lawyers, such exchange of the Requisite Deliveries will occur in the applicable Land Titles Office or such other location agreeable to both lawyers.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):



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# PLAIN LANGUAGE FORMS

12. **DOCUMENTS AND DISCHARGE:** *The following paragraph states that the Seller will give the Buyer any documents they have, while the Buyer cannot ask for documents that the Seller doesn't have. When there is a mortgage on the property in favour of a bank, trust company, insurance company, credit union or Caisse Populaire, in most instances a discharge is not available for registration on closing. This paragraph sets out the procedure for dealing with these matters. A mortgage other than those set out above must be paid out and discharged on closing.*
12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.
13. **INSPECTION:** *The following paragraph makes it known that the Buyer has had the opportunity to do a personal inspection of the property they are purchasing. The Buyer also acknowledges that, unless it is stated in the body of the offer, the Buyer declined the opportunity to have a professional home inspection completed on the property.*
13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this Offer there shall be a binding agreement of purchase and sale between Buyer and Seller. **The Buyer acknowledges having the opportunity to include a requirement for a property inspection report in this Agreement and agrees that except as may be specifically provided for in this Agreement, the Buyer will not be obtaining a property inspection or property inspection report regarding the property.**
14. **INSURANCE:** *The following clause states that the Seller must take care of the property until closing and is responsible to maintain fire insurance policies, if any, on the property until closing. If there is a fire before closing, the Buyer has two choices: they can either not buy the property or they can have insurance money paid to them and take the property as it is.*
14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.
15. **PLANNING ACT:** *The following paragraph states that the Agreement is subject to compliance with the Planning Act. This statute govern things like severance.*
15. **PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at his expense to obtain any necessary consent by completion.
16. **DOCUMENT PREPARATION:** *This spells out that the Buyer will take responsibility to pay for the preparation of their own mortgages and the Land Transfer Tax Affidavit. The Seller, meanwhile, is responsible for preparing a Deed to transfer at the Seller's expense.*
16. **DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.
17. **RESIDENCY:** *The following paragraph deals with the issue of the Seller's residency in Canada. It ensures that the Seller is a resident of Canada, or if they are a non-resident, that they have paid any taxes owed payable under the non-residency provisions of the Income Tax Act.*
17. **RESIDENCY:** Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate or a statutory declaration that Seller is not then a non-resident of Canada.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):



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# PLAIN LANGUAGE FORMS

18. **ADJUSTMENTS:** *The following section states that certain charges applicable to the property such as property taxes or utilities will be adjusted on the completion day. The Buyer will assume responsibility beginning on the day of the completion of the sale.*
18. **ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
19. **PROPERTY ASSESSMENT:** *The property may be re-evaluated on an annual basis. Buyer and Seller agree that change may take place and salespeople can not be held responsible for any changes.*
19. **PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
20. **TIME LIMITS:** *All deadlines must be met according to the dates and times stated in this Agreement.*
20. **TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
21. **TENDER:** *In order to demonstrate that a party is ready, willing and able to complete a transaction, a party must produce certain items. For the Buyer it is generally money, for the Seller it will include things like a Transfer/Deed and keys. This paragraph sets out how each party performs their side.*
21. **TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money may be tendered by bank draft or cheque certified by a Chartered Bank, Trust Company, Province of Ontario Savings Office, Credit Union or Caisse Populaire.
22. **FAMILY LAW ACT:** *The following section states that no spouse has a claim to this property other than a spouse who consented to the contract in the signature area set aside for that purpose.*
22. **FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O. 1990 unless Seller's spouse has executed the consent hereinafter provided.
23. **UFFI:** *The Seller warrants that while living on the property they have not used insulation containing ureaformaldehyde. Further, the Seller is not aware of that kind of insulation ever having been used on the property.*
23. **UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
24. **LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE :** *Any advice given by the Brokerage in regards to these conditions is not to be considered an expert opinion, if these factors impact the transaction or property valuation; seek the advice of an independent professional.*
24. **LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice.
25. **CONSUMER REPORTS:** *The following section notifies the Buyer that a personal or credit check may be obtained on the Buyer.*
25. **CONSUMER REPORTS:** **The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.**

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):



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# PLAIN LANGUAGE FORMS

26. **AGREEMENT IN WRITING:** *If there is any conflict or discrepancy between the pre-set portion of the Form and any provision added, then the added provision will supersede the pre-set portion. The following paragraph also confirms that no other agreements have been made other than what is contained in this Agreement.*

26. **AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.

27. **TIME AND DATE:** *Any time and date stated on this Agreement are based on the time where the property is located.*

27. **TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

28. **SUCCESSORS AND ASSIGNS:** *In the event one of the parties to the Agreement dies, their heirs or executors are bound by the Agreement.*

28. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

SIGNED, SEALED AND DELIVERED in the presence of:      IN WITNESS whereof I have hereunto set my hand and seal:


..... (Witness)	..... (Buyer)	 DATE..... (Seal)
..... (Witness)	..... (Buyer)	 DATE..... (Seal)

I, the Undersigned Seller, agree to the above Offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of:      IN WITNESS whereof I have hereunto set my hand and seal:

..... (Witness)	..... (Seller)	 DATE..... (Seal)
..... (Witness)	..... (Seller)	 DATE..... (Seal)

**SPOUSAL CONSENT:** The Undersigned Spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O.1990, and hereby agrees with the Buyer that he/she will execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

..... (Witness)	..... (Spouse)	 DATE..... (Seal)
--------------------	-------------------	---

**CONFIRMATION OF ACCEPTANCE:** Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at.....a.m./p.m. this.....day of....., 20.....  
.....  
(Signature of Seller or Buyer)



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# PLAIN LANGUAGE FORMS

## INFORMATION ON BROKERAGE(S)

Listing Brokerage.....	Tel.No.(.....)
.....	.....
Co-op/Buyer Brokerage.....	Tel.No.(.....)
.....	.....

## ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

..... DATE.....  
(Seller)

..... DATE.....  
(Seller)

Address for Service.....  
..... Tel.No.(.....)

Seller's Lawyer.....

Address.....  
(.....)..... (.....).....  
Tel.No. FAX No.

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

..... DATE.....  
(Buyer)

..... DATE.....  
(Buyer)

Address for Service.....  
..... Tel.No.(.....)

Buyer's Lawyer.....

Address.....  
(.....)..... (.....).....  
Tel.No. FAX No.

FOR OFFICE USE ONLY

## COMMISSION TRUST AGREEMENT

To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:

In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.

DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale.

Acknowledged by:

.....  
(Authorized to bind the Listing Brokerage)

.....  
(Authorized to bind the Co-operating Brokerage)



# PLAIN LANGUAGE FORMS



## Schedule A Agreement of Purchase and Sale



This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

**BUYER**,....., and

**SELLER**,.....

for the purchase and sale of .....

..... dated the ..... day of ....., 20.....

Buyer agrees to pay the balance as follows:

This form must be initialed by all parties to the Agreement of Purchase and Sale.

**INITIALS OF BUYER(S):**

**INITIALS OF SELLER(S):**



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# PLAIN LANGUAGE FORMS



## Confirmation of Co-operation and Representation



### DISCLAIMER:

Forms are created with a view to identify and satisfy general needs. The pre-set portion of any Form is complex and can be difficult to understand.

Be advised that the explanations contained herein are **not** meant to be a full and complete discussion of the meanings and implications of each provision, paragraph or section in each Form. The explanations are meant only to be a general simple overview and are not meant to replace the full text and legal ramifications of each Form and any provision, paragraph or section therein.

It is important and mandatory to understand that the use of a Form does not apply to every circumstance and extreme care should be exercised in that respect.

Everyone is encouraged and it is recommended that everyone seek and obtain professional advice to ensure a complete and accurate understanding of any Form and not rely on the explanations contained herein.

**TAKE NOTE THAT EVERY REAL ESTATE TRANSACTION IS UNIQUE AND THE TORONTO REAL ESTATE BOARD 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 HEREINAFTER SET OUT.**

**PROCEED TO NEXT PAGE ...**

# PLAIN LANGUAGE FORMS



## Confirmation of Co-operation and Representation



*GENERAL USE: This Form is used to indicate to all parties involved the specific types of relationships that exist in their particular real estate transaction. This document is used in part to reassure all parties that they will be treated fairly in the transaction. The Form is used to set up an arrangement between companies and is acknowledged by the parties.*

**BUYER:**.....

**SELLER:**.....

For the transaction on the property known as:.....

For the purposes of this Confirmation of Co-operation and Representation, a "Seller" includes a vendor, a landlord, or a prospective, seller, vendor or landlord and a "Buyer" includes a purchaser, a tenant, or a prospective, buyer, purchaser or tenant, a "sale" includes a lease, and an "Agreement of Purchase and Sale" includes an Agreement to Lease.

**The following information is confirmed by the undersigned salesperson/broker representatives of the Brokerage(s). If a Co-operating Brokerage is involved in the transaction, the brokerages agree to co-operate, in consideration of, and on the terms and conditions as set out below.**

**DECLARATION OF INSURANCE: The Real Estate and Business Brokers Act that governs practitioners requires them to declare in writing to all Buyers and Sellers that they are insured.**

**DECLARATION OF INSURANCE: The undersigned salesperson/broker representative(s) of the Brokerage(s) hereby declare that he/she is insured as required by the Real Estate and Business Brokers Act, 2002 (REBBA 2002) and Regulations.**

### 1. LISTING BROKERAGE

**a)** *The following option indicates that the Seller is being represented by a Salesperson from the Listing Company and the Buyer is a Customer.*

**a)**  The Listing Brokerage represents the interests of the Seller in this transaction. The Buyer may be buying the property directly through the Listing Brokerage or the Buyer may be working with a Co-operating Brokerage (If applicable, Section 3 will be completed by Co-operating Brokerage).

**b)** *The following option is for Multiple Representation and states that the Listing Company represents both the Seller and the Buyer in the transaction and needs their consent. It also states that any conversations between the company representatives and the Buyers or Sellers regarding money or their motivation for buying or selling will be kept confidential if the parties so wish.*

**b)**  **MULTIPLE REPRESENTATION:** The Listing Brokerage has entered into a Buyer Representation Agreement with the Buyer and represents the interests of the Seller and the Buyer, with their consent, for this transaction. The Listing Brokerage must be impartial and equally protect the interests of the Seller and the Buyer in this transaction. The Listing Brokerage has a duty of full disclosure to both the Seller and the Buyer, including a requirement to disclose all factual information about the property known to the Listing Brokerage.

However, the Listing Brokerage shall not disclose:

- That the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- That the Buyer may or will pay more than the offered price, unless otherwise instructed in writing by the Buyer;
- The motivation of or personal information about the Seller or Buyer, unless otherwise instructed in writing by the party to which the information applies, or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- The price the Buyer should offer or the price the Seller should accept;
- And; the Listing Brokerage shall not disclose to the Buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

Additional comments and/or disclosures by Listing Brokerage: (e.g. The Listing Brokerage has also entered into a Customer Service Agreement with the Buyer.)

.....  
.....  
.....

# PLAIN LANGUAGE FORMS

2. *The following option is used only when a Buyer requests a Salesperson from the real estate company to represent them in the process of purchasing a property that is not listed for sale.*

**2. PROPERTY  SOLD BY BUYER BROKERAGE – PROPERTY NOT LISTED**

The Brokerage represents the Buyer and the property is not listed with any real estate brokerage. The Brokerage will be paid

by the Seller in accordance with a Seller Customer Service Agreement

or:  by the Buyer directly

Additional comments and/or disclosures by Buyer Brokerage: (e.g. The Buyer Brokerage represents more than one Buyer offering on this property.)


.....  
 .....  
 .....

**INITIALS OF BUYER(S)/SELLER(S)/BROKERAGES REPRESENTATIVE(S) (Where applicable)**

  
 LISTING BROKERAGE

  
 CO-OPERATING/BUYER BROKERAGE

  
 SELLER

  
 BUYER

**3. CO-OPERATING BROKERAGE (If applicable, Co-operating Brokerage completes Section 3 and Listing Brokerage indicates 1. a) in Section 1.)**

a)  The Co-operating Brokerage represents the interests of the Buyer in this transaction. It is further understood and agreed that:

- 1) *This option indicates that the Buyer is being represented by a Salesperson or Broker from a real estate company and that the Listing company will pay the Buyer's company a commission as stated on the MLS® System.*
- 1)  The Listing Brokerage will pay the Co-operating Brokerage the commission of.....  
 ..... from the amount paid by the Seller to the Listing Brokerage, as indicated in the MLS® information for the property.
- 2) *This option indicates that the Buyer is being represented by a Salesperson or Broker from a real estate company, the property is not listed on the MLS® System and the Listing company will pay the Buyer's company a commission.*
- 2)  The Listing is not an MLS® listing and the Listing Brokerage will pay the Co-operating Brokerage a commission of.....  
 ..... from the amount paid by the Seller to the Listing Brokerage.
- 3) *This option indicates that the Buyer is being represented by a Salesperson or Broker from a real estate company and that the Buyer's company will be paid directly by the Buyer.*
- 3)  The Co-operating Brokerage will not receive any payment from the Listing Brokerage and/or Seller and will be receiving payment directly from the Buyer in this transaction.
- 4) *This option allows the Co-operating company to indicate that the Seller is paying the commission as outlined in Form 202.*
- 4)  Other .....



# PLAIN LANGUAGE FORMS

- b)  The Co-operating Brokerage is **NOT** representing either the Buyer or the Seller in this transaction. It is further understood and agreed that:
- 1)  *This option indicates that the Buyer's company is not representing either the Buyer or the Seller and that the Listing Company will pay the Buyer's company a commission as stated on the MLS® System.*
  - 1)  The Listing Brokerage will pay the Co-operating Brokerage the commission of ..... from the amount paid by the Seller to the Listing Brokerage, as indicated in the MLS® information for the property.
  - 2)  *This option indicates that the Buyer's company is not representing either the Buyer or the Seller, the property is not listed on the MLS® System and the Listing company will pay the Buyer's company a commission.*
  - 2)  The Listing is not an MLS® listing and the Listing Brokerage will pay the Co-operating Brokerage a commission of ..... from the amount paid by the Seller to the Listing Brokerage.
  - 3)  *This option allows the Co-operating company to indicate that the Seller is paying the commission as outlined in Form 202.*
  - 3)  Other .....

Commission will be payable as described above, plus applicable taxes on any trade wherein the Co-operating Brokerage has obtained an accepted Agreement of Purchase and Sale for the property.

Additional comments and/or disclosures by Co-operating Brokerage: (e.g. The Co-operating Brokerage represents more than one Buyer offering on this property.)

**COMMISSION TRUST AGREEMENT:** The following area is for the Salespeople to use, regarding which trust accounts the commissions for the transaction will be paid from.

COMMISSION TRUST AGREEMENT: If the above Co-operating Brokerage is receiving payment of commission from the Listing Brokerage, then the agreement between Listing Brokerage and Co-operating Brokerage further includes a Commission Trust Agreement, the consideration for which is the Co-operating Brokerage procuring an offer for a trade of the property, acceptable to the Seller. This Commission Trust Agreement shall be subject to and governed by the MLS® rules and regulations pertaining to commission trusts of the Listing Brokerage's local real estate board, if the local board's MLS® rules and regulations so provide. Otherwise, the provisions of the OREA recommended MLS® rules and regulations shall apply to this Commission Trust Agreement. For the purpose of this Commission Trust Agreement, the Commission Trust Amount shall be the amount noted in Section 3 above. The Listing Brokerage hereby declares that all monies received in connection with the trade shall constitute a Commission Trust and shall be held, in trust, for the Co-operating Brokerage under the terms of the applicable MLS® rules and regulations.

### SIGNED BY THE BROKER/SALESPERSON REPRESENTATIVE(S) OF THE BROKERAGE(S) (Where applicable)

.....  
 (Name of Listing Brokerage)

Tel.: ..... Fax: .....

..... Date:.....  
 (Authorized to bind the Listing Brokerage)

.....  
 (Print Name of Broker/Salesperson Representative of the Brokerage)

.....  
 (Name of Co-operating/Buyer Brokerage)

Tel.: ..... Fax: .....

..... Date:.....  
 (Authorized to bind the Co-operating/Buyer Brokerage)

.....  
 (Print Name of Broker/Salesperson Representative of the Brokerage)

### CONSENT FOR MULTIPLE REPRESENTATION (To be completed only if the Brokerage represents more than one client for the transaction.)

**The Seller/Buyer consent with their initials to their Brokerage representing more than one client for this transaction.**

.....  
 SELLER'S INITIALS

.....  
 BUYER'S INITIALS

### ACKNOWLEDGEMENT


**I have received, read, and understand the above information.**

..... Date:.....  
 (Signature of Seller)

..... Date:.....  
 (Signature of Buyer)

..... Date:.....  
 (Signature of Seller)

..... Date:.....  
 (Signature of Buyer)

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# APPENDIX



RE/MAX Hallmark Chay Realty Inc. Brokerage  
152 Bayfield Street Barrie, Ontario L4M 3B5  
705-722-7100 Office