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REAL ESTATE TRANSACTION - INFORMATION SHEET



Thank you for choosing our office to represent you with your real estate transaction. In order to serve you better, below is some important information for your knowledge and also some documents that you need to provide us. We understand that buying or selling a house can be a stressful experience but be rest assured that we are here to help you and to make sure that your transaction closes successfully. It goes without saying that an early preparation for your transaction is important and your full cooperation is always appreciated.

REQUIRED DOCUMENTS AND INFORMATION:

- Two (2) legible copies of your Photo I. D's i.e. Drivers license and Canadian passport. This is required by the Law society of Upper Canada and Lenders. Upon our meeting please bring original documents with you.
- Please fill in the Information Form enclosed.
- Legible Copy of the Agreement of Purchase and Sale with Amendments and Waivers.
- Lender Mortgage Information – please advise your Mortgage Broker, Banker or Financial Planner as soon as possible that our office will be acting on your behalf and request of them to send us the solicitor's instructions as soon as possible.
- Other party lawyer information.
- For Condominiums purchase transactions the Status Certificate for review
- Insurance Binder - If you are buying a house we need Insurance Binder naming the lender as the first mortgagee on the Insurance Policy with full replacement value or full cover for the mortgage amount. It is advisable to know lender's address for service and provide same to your Insurance Broker. Please be advised that we need to receive the Insurance Binder prior to closing as lender will not fund the transaction.
- For Condominium transaction despite that there is an insurance coverage by the management company this does not cover flooding or contents property. Should you wish to have cover for this you need to speak to your Insurance Broker and get coverage.

- Utilities please call them and open an account. They will require personal information from you.
- Please make sure that you will have sufficient funds to have for down payment on closing after taking into consideration all calculations involved for your transaction including legal fees and disbursements. Our office will be able to provide you with the estimate funds required few days before closing or as soon as we can. We accept bank drafts only.
- In the event that Property Taxes are in arrear you are covered by the title insurance company. Please advise if you wish to order tax certificate for an additional cost.
- Land Transfer Tax – calculations and relevant issues to be discussed with us.
- Closing day – our office will do its utmost to have an early closing however this can not be guaranteed due to various factors. If you have any specific request please speak to us.
- Key(s) will only be released by the office to you once transaction closes. In addition and unless the agreement of purchase and sale specify the set of keys to be provided by the seller to you on closing day. No warranties or expectations can be made as to the quality/quantity of the keys to be provided to you.
- If possible it is advisable to inspect the subject property for any damages early on closing day and advise us of same as soon as possible thereafter.

IF YOU ARE SELLING YOUR PROPERTY AND IN ADDITION TO THE ABOVE APPLICABLE INFORMATION THE FOLLOWING IS REQUIRED:

1. Property Tax Bill – confirming property taxes are up to date
2. Existing Mortgage Lender information including mortgage reference number and contact information in order for our office to send request for funds to pay mortgage in full on closing day.
3. Key(s) to provide before closing as they need to be send to the purchaser lawyer’s office.
4. Survey if you have one in your possession or as per the agreement of purchase and sale.

Should you have any questions regarding the above please feel free to get in touch with us. Thank you again for using our services.



INFORMATION FORM

On December 31, 2008 the Law Society of Upper Canada imposed new rules on all law firms in Ontario regarding client identification and verification. The purpose of the new rules is to combat money laundering and terrorist financing involving legal services. Similar rules will be imposed on lawyers elsewhere in Canada. In addition, if your matter involves receiving, paying or transferring money, securities, negotiable instruments or other financial instruments, or giving instructions in respect of them, regardless of the amount, subject to certain exemptions, it is required to obtain for a client who is an individual a copy of original government-issued photo identification, such as a driver's licence or passport.

Please take a minute of your time and fill in the information requested below – thank you!

FULL NAME: _____

BUSINESS ADDRESS: _____

BUSINESS TELEPHONE NUMBER: _____

HOME ADDRESS: _____

HOME TELEPHONE NUMBER: _____

CELL NUMBER: _____

EMAIL ADDRESS: _____

DATE OF BIRTH: _____

MARRIAGE STATUS: _____

OCCUPATION(S): _____

CANADIAN STATUS / FIRST TIME HOMEBUYER: _____

CITIZENSHIP: _____

PLEASE ENCLOSE A COPY OF YOUR IDENTIFICATION.