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FREMLIN & LAING

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GUIDE FOR SELLING & BUYING A HOME

RE/MAX[®]

Hallmark Realty Ltd., Brokerage
Independently Owned and Operated

"Raising the bar"

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Guide for Selling and Buying a Home

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About this guide

This practical guide describes the Home Selling and Buying process through years of experience. It is not a legal document; however, we've made every effort to ensure accuracy.

Introduction

It's more than a Home.
It's your life!



We welcome the opportunity to serve you. Our goal in writing this guide is to help our clients be the best informed and best prepared buyers and sellers possible.

Duncan Fremlin and Karen Laing

Welcome from the Authors

This guide was inspired by the hundreds of home buyers and sellers **Duncan Fremlin** has served these past 20+ years. He's listened, queried, directed, accompanied and suggested every step of the way. And wouldn't you know it — it turns out clients have much in common. Their questions and concerns are the same, be they first time buyers or experienced home owners. As you read through this guide, each of these questions and concerns will be addressed with answers and solutions.



Duncan Fremlin & Karen Laing

Our combined expertise enables us to offer a wider understanding of our clients needs.

Karen Laing brings 35 years of corporate experience and training to the team. Her Air Canada career included managing customer service, sales, human rights and employee relations. This along with her conflict resolution experience as Deputy Ombudsman at Ombudsman for Banking Services and Investments are perfectly suited for real estate.

We wrote this guide to help our clients be as best informed and best prepared as possible. Hopefully it answers most of the questions you'll think of as you go through the process and if not, we're always available to field the ones we missed.

Should you be considering a move, we'd like to apply for the job. We're certain you would find that our experience, expertise and service will add considerable value to your sale and/or purchase of a home.

The Realtors and the Company

Why list with us?

While selling your home can be a challenging experience, it doesn't have to be. We will guide you throughout the process, save time, simplify the complicated, create order from chaos and make sense of the nonsensical. Part of our job is to relieve stress so the home selling process is a pleasant experience for you and your family.

RE/MAX has extremely strong market presence and market share throughout Ontario and Canada, and RE/MAX agents are responsible for almost 1/3 of all transactions in the City of Toronto. Corporately and individually, RE/MAX does more advertising in Canada than all other major brands combined. Its strong website presence for listings includes functions with Google Earth to search online for properties.

What does this mean to sellers? RE/MAX'S market share drives business to its site and its agents. It is the most recognized real estate brand in the world. More advertising benefits sellers as your home will have more exposure. The RE/MAX consumer website (www.remax.ca) is the most searched website of any real estate brand in the world — also maximizing your home's exposure.

This means we have more buyers under contract than our competitors and our focus is to sell them your house.

And last but not least, RE/MAX supports *Sold on a Cure* and the *Children's Miracle Network* (we donate a portion of all our commissions to the Canadian Breast Cancer Foundation and Sick Children's Hospital). RE/MAX Hallmark received the *Children's Miracle Network Top Contributing Office Award* for 2007, with donations exceeding \$120,000.00 and our donations have since exceeded \$1 million dollars.



The real estate industry is in constant flux. We are technology driven so each day there are new opportunities and developments. Thanks to RE/MAX International and our home company, RE/MAX Hallmark we are aware of these opportunities and are usually the first in the industry to use them to sell our listings.

RE/MAX supports both the **Children's Miracle Network** and **Sold on a Cure**.

Value that Realtors Provide

Studies have shown that **negotiating skills** are the **most important** asset an experienced Realtor brings to the transaction.

1. **Negotiation skills** — the most important asset an experienced realtor brings to the transaction.
2. **Accountability** — if we publish it on the Multiple Listing System (MLS), we're responsible for its accuracy. For example, if we say the house has 100 amp electrical service and it is only 60 amp, we're liable for the error.
3. **One stop shopping** — we're the experts in all areas of a real estate transaction.
4. **Supervise the deal** until it closes (and beyond) and the money changes hands, by providing the leadership and follow through to make it all happen.
5. **Expedite transactions** through skilled interpretation and dissemination of information.
6. **Accurate and current property evaluations** give clients confidence in the agreed price.
7. **Technical savvy** to provide information quickly, simply and accurately.
8. **Trained** to create legally binding contracts and agreements.
9. **Prevent costly and unnecessary legal problems** by attending to potential disputes before they arise.
10. **Save clients' time.**
11. **Timely, relevant and ongoing communication.**
12. **Agency Law** requires that clients' interests are placed ahead of all others.
13. **The real estate industry** is committed to giving clients what they want (and more).
14. **Security in knowing we're licensed by the Province of Ontario**, governed by the Real Estate Council of Ontario, regulated by the Toronto Real Estate Board, trained by The Ontario Real Estate Association and administered by RE/MAX Hallmark Realty Ltd.
15. **Realtor Code of Ethics** — Realtors are obligated to uphold the stringent, enforceable tenets of the Realtor Code of Ethics in their dealings with the public.

During the listing process, you will see every offer on your home. Guaranteed. **It's the law.**

Résumés

Duncan Fremlin

Added Value:

Much of our days are spent micro managing a deal, long after the contract has been signed.

For example, when an Amendment is required to change a closing date,

good agents can do the

leg work at no extra

cost to you even though

it may require many hours of our time. If a

lawyer handles it, it may add additional

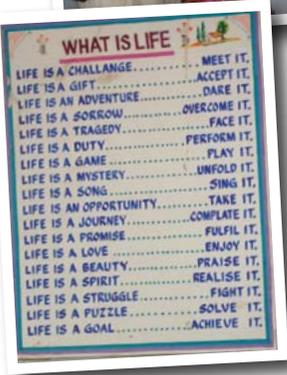
costs to the bill.

A specialist in Toronto neighbourhoods since 1987, Duncan is a Broker (the highest real estate education designation), Platinum and Lifetime Achievement Award winner — a top producer in Toronto for more than 25 years. This is due in part to his affiliation with one of Canada’s largest and most productive companies, RE/MAX Hallmark Realty Ltd. (winner of RE/MAX International’s Distinguished Service Award in 2012 for its significant growth, leadership and charitable commitment).

As a Property Tax Assessor from 1970-1977, Duncan inspected and evaluated hundreds of properties in the Greater Toronto Area and was responsible for substantiating those values at the Assessment Review Court. His ten-year professional music career as manager, performer and agent for his band *Whiskey Jack* involved contract negotiation and preparation of definitive agreements. He also taught *Real Estate Investing* at The Learning Annex.

Educated at York University (B.A.), University of Western Ontario & Appraisal Institute of Ontario (Residential Appraisal), Fanshawe College (Municipal Administration/ Property Tax Assessment) and Ryerson (Real Property Law & Principles of Mortgage Financing), Duncan is an Accredited Buyer Representative (ABR – National Association of Realtors), a Certified Employee Relocation Specialist (CERS – Canadian Employee Relocation Council) and an Accredited Senior Agent (ASA).

Duncan received RE/MAX Hallmark’s 2010 Award of Excellence for “outstanding contribution to your peers, community and business...”. His community contributions include *Access Community Capital Fund* as a Director and Vice Chair and formerly Vice Chair with *Parents for Youth*. He has sponsored the Cabbagetown Youth Centre, Don Vale Little League baseball (*Fremlin’s Gremlins*) and Woodgreen Community Centre. Duncan performs at benefit concerts including *Riverdale Share Christmas*, *Cabbagetown Forsythia Festival*, *Children’s Miracle Network*, *Save the Don* and *Living*



Photos taken of Duncan and Karen at builds in India and Africa for *Habitat for Humanity*.

Duncan congratulating family on the new home mortgage.

Offering deeds to new homeowners in Ghana, Africa.

Words of wisdom, posted on wall in an orphanage in India.

River Festival. He is a *Habitat for Humanity* supporter locally and also volunteers internationally (India and Africa) on *Habitat Global Village* builds.

Karen Laing

After more than 25 years in the corporate world, Karen became a licensed realtor and joined Duncan at RE/MAX Hallmark Realty Ltd. Educated at University of Toronto (B.Sc.) and Royal Roads University (Dispute Resolution), she was in financial services as Deputy Ombudsman at Ombudsman for Banking Services and Investments. This followed her career at Air Canada with diverse management responsibilities including customer service, sales, human rights and employee relations.

A mother of two grown children, she is an active volunteer with WoodGreen Community Services, facilitating English Conversation Circles, sponsoring Toy Drives and on Advisory Committee for their Golf Tournament Fundraiser. She was a board member and secretary of *CAP Aids* (Canada-Africa Partnership on Aids), participates in local and international *Habitat for Humanity* builds, volunteered at *Out of the Cold* and was a board member of *Parents for Youth*.

Putting Duncan's Experience to Work for You

Here is a list of *just a few* of the homes stretching across the Greater Toronto Area, Duncan has sold since 1987...

- 43 Parade Square
- 16 Newport Avenue
- 46 Metcalfe Street
- 155 Donlands Avenue
- 423 Sackville Street
- 77 Spruce Hill Road
- 1086 Kipling Avenue
- 58 Browning Avenue
- 52 Playter Boulevard
- 5 Snowood Court
- 172 Vauxhall Drive
- 55 Dalhousie Street
- 5418 Yonge Street, Ste. 216
- 105 Langely Avenue
- 71 Earl Grey Road
- 116 N. Woodrow Blvd.
- 89 Woodlawn Avenue
- 114 Hogarth Avenue
- 246 Garden Avenue
- 337 Wellesley East
- 6 Thyra Avenue
- 5 Fairmount Crescent
- 173 Browning Avenue
- 32 Kerr Road
- 946 Mink Street
- 789 Lavis Street
- 243 Beatrice Street
- 4 Dawson Avenue
- 378 Sumach Street
- 50 Earl Grey Road
- 82 Garwick Avenue
- 633 Bay Street, Ste. 1203
- 488 Plains Road
- 30 Salisbury Avenue
- 55 Lombard Street
- 229 Concord Avenue
- 257A Bartlett Avenue
- 82 Ellerbeck Street
- 7 Randolph Road
- 2005 Dundas West
- 453 Gladstone Avenue
- 145 Harbourview Crescent
- 1186 Seymour Street
- 100 Brookview Drive
- 58 Calverley Tr.
- 399 Kingswood Road
- 4 Laurier Avenue
- 930 Easter Avenue
- 286 Milverton Blvd.
- 3 Boothroyd Avenue
- 53 Valhalla Blvd.
- 95 Winchester Street
- 16 Beechwood Court
- 132 First Avenue
- 31 Macphail Avenue
- 71 Centennial Road
- 15 Maidland Place, Ste. 2200
- 135 Aldwych Avenue
- 1029 King West, Ste. 224
- 499 Perth Avenue
- 12 Mendel Avenue
- 15 Metcalfe Street
- 54 Billings Avenue
- 90 Victoria Park Avenue
- 84 Amelia Street
- 26 Earncliffe Road
- 76 Withrow Avenue
- 545 Woodbine Avenue
- 48 Glenwood Circle
- 25 Gates Avenue
- 223 Cedarvale Avenue
- 15 Monarch Park
- 278 Mortimer Avenue
- 50 Humbercrest Blvd.
- 791 Shaw Street
- 12A Brooklyn Avenue
- 454 Sumach Street
- 482 Sammon Avenue
- 47 Amroth Avenue
- 436 Sumach Street
- 166 Langford Avenue
- 378 Wellesley Street East
- 53 Aldwych Avenue
- 97 Hogarth Avenue
- 351 Berkeley Street
- 24 Mercer Street, Ste. 302
- 25 Beck Avenue
- 3531 Lakeshore, Ste. 322
- 96 Wroxeter Avenue
- 27 Cedar Court
- 28 Louvain Avenue
- 1047 Davenport Road
- 97A Chisholm Avenue
- 136 Gamble Avenue
- 1051 Josephine
- 104 Catalina Drive
- 22 Mary Street
- 16 Aberdeen Avenue
- 68 Oakcrest Avenue
- 151 Langley Avenue
- 483 Sackville Street
- 33 Winchester Street
- 29 Poplar Plains Crescent
- 55 Anaconda Avenue
- 50 Pelmo Court
- 46 Earl Grey Road
- 153 Maybourne Avenue
- 186 Springdale Avenue
- 1 Baxter Street, Ste. 14
- 1302 Cermel Drive.
- 193 Chisholm Avenue
- 378 Wellesley Street East
- 56 Spruce Street
- 100 Chestnut Crescent
- 15 Glen Park Avenue
- 6 Parkview Avenue
- 55 Lombard Street, Ste. 506
- 2055 Upper Middle Road
- 205 Browning Avenue
- 139 Eaton Avenue
- 79 Pitt Avenue
- 310 Wellesley Street East
- 63 Trailwood Crescent
- 30 Stadium Road, Ste. 322
- 90 Leuty Avenue
- 7 Coxwell Blvd.
- 12 Bowman Street
- 11 Norcrest Drive
- 223 Cedarvale Avenue
- 452 Main Street West
- 52 Coxwell Avenue
- 115 Pressed Brick Drive
- 119 Springdela Blvd.
- 2525 Gerrard Street East
- 429 Sammon Avenue
- 24 Pembroke Street
- 980 Broadview, Ste. 409
- 52 Amelia Street
- 20 Sunrise Avenue, Ste. 310
- 488 Plains Road
- 239 Westlake Avenue
- 980 Broadview Ste. 1504
- 44 Crewe Avenue
- 50 Hollywood Circle
- 78 Withrow Avenue
- 180 Geoffrey Street
- 980 Broadview, Ste. 2203
- 55 Woodycrest Avenue
- 1765 Queen East, Ste. 410
- 48 Hunter Street
- 106 Newlands Avenue
- 21 Westbrooke Avenue
- 161 Hastings Avenue
- 92 King Street East, Ste. 206
- 142 Arundel Avenue
- 11 Nasmith Avenue
- 167 Mortimer Avenue
- 32 Curzon Street, Ste. 16
- 29 Sword Street
- 68 Wroxeter Avenue
- 19 Lyall Avenue
- 22 Bulwer Street
- 694 Grange Crescent
- 298 Jarvis Street, Ste. 608
- 5 Pape Avenue
- 3420 Eglinton, Ste. 401
- 524 Victoria Park Avenue
- 91 Leuty Avenue
- 131 York Downs Drive
- 99 Hallam Street
- 101 Boardwalk Drive
- 220 Northcliffe Blvd.
- 2 Ipswich Circle
- 42 Street Mathews Avenue
- 149 Harrison Street
- 166 Langford Avenue
- 2 Withrow Avenue, Ste. 2
- 406 Ontario Street, Ste. 1
- 360 Bloor Street East, Ste. 606
- 63 Withrow Avenue
- 6 Rathnelly Avenue
- 11 Oakdene Crescent
- 6 Hobart Drive
- 337 Sackville Street
- 15 Oakdene Court
- 432 Sackville Street
- 46 Kitsilano Crescent
- 874 Coxwell Avenue
- 102 Wheeler Avenue
- 127 Glendale Avenue
- 902 Eastern Avenue
- 524 Queen Street East
- 153 Lawrence Avenue
- 430 Sackville Street
- 193 Mayfield Street
- 564 Ontario Street
- 40 Aldwych Avenue
- 34 Medhurst Street
- 886 Davenport Road
- 423 Carlton Street
- 45 Sharpe Street
- 224 Lumsden Avenue
- 28 Leroy Avenue
- 10 Moberly Avenue
- 165 Balsam Avenue
- 12 Norfolk Avenue
- 5 Hiawatha Avenue
- 1340 Woodbine Avenue
- 303 Queensdale Avenue
- 22 Eighth Street
- 399 Kingswood Avenue
- 12 Mendel Avenue
- 1 Centennial Road
- 453 Gladstone Avenue

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RE/MAX TIMES

Bloggers get their word out

More agents are marketing with online essays

BY PHIL SMITH
RE/MAX TIMES ASSOCIATE EDITOR

Are you ready to blog? Are you thinking of embracing the new media, also known as social computing or Web 2.0?

Some Associates are having great success with blogging. They say it's a way to give potential customers a glimpse of their personality at almost no cost. Additionally, frequently updated blogs can be a big aid in your search engine optimization efforts; the search engines love new content and tend to reward those sites with a higher ranking.

Here's one blogger who has found his efforts rewarding.

Duncan Fremlin
RE/MAX Hallmark Realty, Toronto
www.duncansblog.com

Fremlin, a RE/MAX Hall of Fame and 100 Percent Club member, can trace one recent sale directly to his blog.

And the essay in question had nothing to do with real estate.

He was corresponding with a woman of Indian descent in Vancouver who was moving to Toronto. He had recently written

She was in contact with several Realtors at the time.

"I e-mailed her and asked her to look at my blog on a real estate-related subject," says Fremlin (ABR, CRS). "Well, day after a piece about my trip to India. So I'm sure that's why she chose me. I realized I had the opportunity to communicate with clients and potential clients on a more personal level. It's become an extension of my personality and gives people a sense of who I am."

Fremlin began the blog last September more or less as a lark. He had no idea what might happen.

"I thought I'd start one and see how it felt," he says. "The more I did it, the more I liked it. It's a ton of fun sitting down and writing. In fact, I have way more ideas than I have time."

In addition to real estate topics, Fremlin writes about music, travel and his involvement in hockey.

He attended a session on blogs at a recent real estate technology conference.

"They made it very clear that you want to use a blog to express yourself and reveal your personality, not as a hard-hitting marketing tool," he says. "When you do that, people will be more willing to come back."

Fremlin attempts – not always successfully – to update the blog daily. What he especially likes is that it's so easy to change.

"I can change it five times a day – even 100 times a day if I want – as

more fixed," he says. "And it's easy to do. I might spend 10 minutes a day working on the blog."

More than a prospecting tool, Fremlin sees his blog as a connection-maker.

"It helps me solidify existing relationships and nurture new ones," he says.

► Excerpt from Fremlin's blog:

Underpricing a home again

I was on tour this morning and noticed that the house was being offered at a ridiculously low price. I asked the agent if it was underpriced, and she initially said no. I then asked if the Vendors would accept the asking price and she conceded that they would not. She then glibly stated that the house was underpriced "by just the right amount."

I expressed my displeasure at how her pricing strategy is a huge waste of time for the clients and customers who can afford the asking price but not much more.

I'm not the only one who is frustrated with this. I appreciate there is nothing I can do about it, but I can certainly challenge the perpetrators and ask them to consider the consequences.

Here are some excerpts: **Service Before and After the Deal**

Service after the closing: I listed and sold a condo 4 years ago. It closed successfully but last year, the buyer decided that a cooling unit which had never been there was missing. With the help of legal aid she took my client to Small Claims Court. I was responsible for this transaction so attended two Small Claims Court sessions to save my client from having to take time off work. I had photos of the condo in my files but unfortunately not of the space in question. I again spent a half day recently, accompanied by my client, in another attempt to negotiate a settlement.

Service before the closing: A house I sold had a minor Right-of-Way (ROW) problem in the legal description, which had to be resolved before closing. The Seller's lawyer wasn't cooperative. My clients called me on the Friday before the Monday closing. One way to solve the problem was to find a previous owner and get a *statute of declaration of usage* stating that the ROW has been used as such since 1981. After spending 5 hours that weekend tracking down the previous owner and getting the required signature, I saved the deal and \$1,250.00 in legal fees, which is what a lawyer may have charged.

Guide for Selling a Home

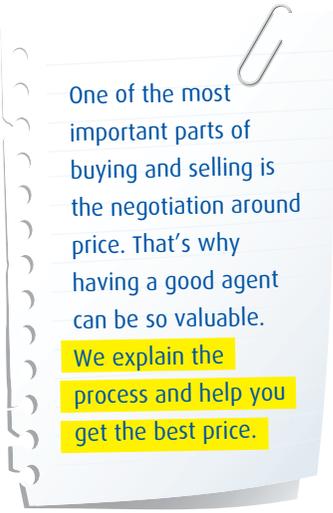
It's more than a Home.
It's your life!



For most people selling a home is
more difficult than buying a home.



Guide for Selling a Home — Our Service Commitment



One of the most important parts of buying and selling is the negotiation around price. That's why having a good agent can be so valuable.

We explain the process and help you get the best price.

For many of us, our homes are our most valuable possession. In fact, some have only the equity in their property to see them through their retirement years. This booklet is a demonstration of our commitment to clients who place their trust in us to guide them through the sale of their home. We want you to be confident that you are being represented by realtors and a company that are second-to-none.

We welcome the opportunity to serve you, and are always available to answer any questions you may have now, or at any point during this process.

1. **Accurate Evaluation**

The correct selling price of a home is the highest price that the market will bear. To assist you in determining the correct asking price, we provide a comprehensive market analysis of comparable properties sold and offered for sale in your neighborhood.

2. **Professional Advice**

We will advise you of any necessary repairs and how to best prepare your home for showing. You will be kept up to date on the state of the market, the sale of similar properties and any and all factors which may affect the progress of the sale.

3. **Promotion of Your Home to Other Realtors**

The major selling points of your home will be distributed to other real estate firms throughout the community.

4. **Signage**

The highly respected RE/MAX brand advertises your property 24 hours a day/7 days a week.

5. **Notify Purchasers**

We will use our advanced computer system to identify people who have been looking for homes in your neighbourhood. They will be contacted and given the details of your property. We will then follow up and track their interest until the property sells.

6. Open Houses

If appropriate, Public open houses will be arranged and advertised.

7. Marketing

Highest quality print brochures and dedicated website just for your home.

8. Progress Report

Every step in the sales effort will be documented. Our on-going progress report will keep you up to date.

9. Pre-Approved Mortgages and Financing Guidance

We provide referrals to mortgage specialists offering pre-approved mortgages. This encourages qualified buyers and screens out the *tire kickers*. We offer professional financing guidance to both the buyer and seller.

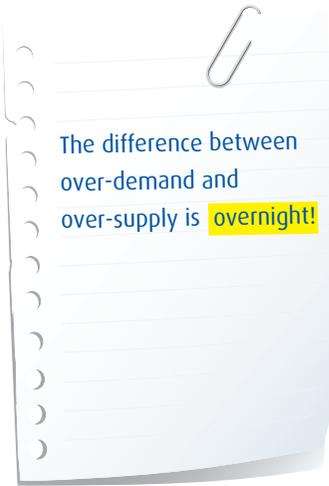
10. Referrals

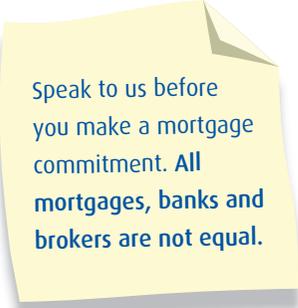
We work only with professionals such as mortgage specialists, lawyers, contractors, etc. who have consistently demonstrated a commitment to the customer. In our experience they provide excellent work at a fair price.

Our Service Strategy

In concrete terms, here are some of the tasks we perform that lead to a successful sale:

1. **Register the property with the Multiple Listing Service (MLS).** At the many real estate conventions we've attended around the world, we're often told that The Toronto Real Estate Board MLS system is the envy of the world.
2. **Write the script and select the professional photographs** for the listing and feature sheet that will be accessed on the internet by thousands of potential buyers. This is crucial because most buyers see your home first on the internet, often within minutes of it being listed. What is on that page can either encourage or discourage buyers, depending on its quality.
3. **Inform realtors in our offices that your house is for sale** and provide the details they need to find a buyer. Since RE/MAX sells almost 33% of all houses in Toronto, this is nearly as important as the MLS.





Speak to us before you make a mortgage commitment. All mortgages, banks and brokers are not equal.

4. **When possible, put your house on our *office tour*** where realtors from all RE/MAX Hallmark offices inspect each other's listings. This tradition dates back to the mid 1980's and no company does it as successfully (most companies don't offer this exposure at all).
5. **Host an *open house for agents*** to encourage other companies to inspect your home.
6. **Provide advice and direction** as you prepare your house for sale (see Staging page 16).
7. **Keep you up-to-date on changing market conditions** and provide suggestions and solutions to capitalize on them.
8. **Let the neighbourhood know that your house is for sale.** Never underestimate the neighbour who knows someone who wants to live in the area!
9. **Send one or more mass emails to realtors and clients** informing them of the listing.
10. **Install FOR SALE sign and dedicated website (www.youraddresshere.com) and make arrangements** for the property to be shown and inspected easily.
11. **Pre-qualify (financing for example) all prospective customers** before they view your home; if they can't afford it, why inconvenience you to show it to them?
12. **Maintain a steady dialogue with all realtors** during the course of the listing ... Remind! Remind! Remind!
13. **Assist you with whatever arrangements are necessary** for your move to the new location.
14. **Provide you with follow-up information** on an ongoing basis.
15. **Represent you during offer presentations and keep you informed** of all activities following acceptance of the offer, right up until the money changes hands!
16. **Find a qualified and skilled agent to represent you if you're moving** to another city or province.

Let's Talk About Commission

One of the most important aspects of buying and selling real estate is negotiating the price. Duncan has been doing it for over 20 years. He's taken many courses to fine tune these skills and has negotiated hundreds of deals for his clients. This expertise is one of the important services covered by the commission.



Managing the transaction is akin to directing an orchestra.

Most sellers respect the value we offer and willingly pay the going rate of 5%, half of which goes to the agent who brings the buyer. In a seller's market we're expected to sell their house for a high price and in a buyer's market, we're expected to simply sell their house. Either way, they appreciate the role we play in making this as enjoyable, profitable and stress-free as possible.

There are exceptions of course and some seller's only want an agent who will cut commission regardless of how skilled they are or what the final sale price is. That's why numerous attempts have been made to establish cut-rate commission companies. Few have survived for more than a few years. It's impossible to run a successful company when the cash flow is based on *low balling* the rest of the industry.

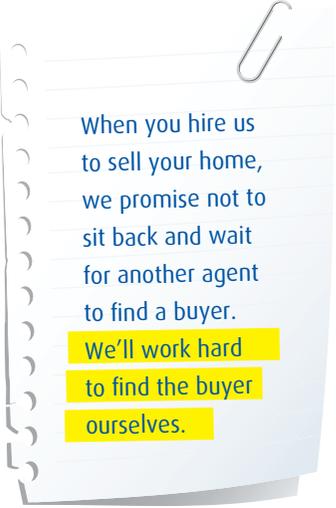
When all is said and done, full service realtors stay in business because they put more money in the seller's pocket.

That being said, we do offer a number of commission options we'd be happy to discuss.

Decisions

The following may seem like obvious questions, but selling a home is something we rarely do so the word *obvious* takes on new meaning under these circumstances. Some of these questions may be easy to answer. Some may not.

We can help either way.



When you hire us to sell your home, we promise not to sit back and wait for another agent to find a buyer.

We'll work hard to find the buyer ourselves.

Do I have to accept the "best" offer?

Do I really want to sell?

When do I want to sell and when do I want the deal to close?

What will the listing price be?

How much money do I need to have available to get the house ready?

What will I include in the sale price (fridge? chandelier?)

Are Duncan and Karen the realtors for me?

Can I afford to sell? (Is there enough equity?)

Is there a penalty to discharge my mortgage?

Where will I live when the sale is complete?

Are all of the owners on title in complete agreement?

Should I disclose the flaws of the house?

Should I sell first? Buy first?

Showings, Inspections, and Appointments

Once your house is listed on the MLS with RE/MAX Hallmark, all appointments to view your home will be arranged by the staff at our front desk.

Here's how it will work:

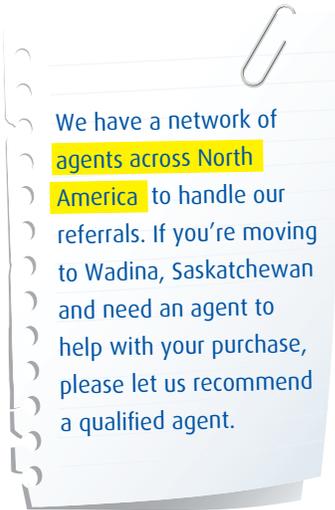
A realtor (from any real estate company in Ontario) will call our office to schedule an appointment to view your home, requesting either a SHOWING or an INSPECTION. A showing means they will be accompanied by a client. An inspection is a request to view your home before bringing clients. For appraisals, building inspections or photography appointments, you will be called either by us or our staff.

Requests for appointments are carefully recorded by a program specifically designed for our real estate needs. Complete records of realtors viewing your home are kept on our database. Appointments are usually requested in one hour intervals. Realtors must call our office directly if they are cancelling or rescheduling an appointment so that you can be notified promptly.

For clients who have agreed to the use of a lock-box to view their home, rest assured that the combination is only released once the appointment is confirmed through the realtor's office. **No information or key is released without proper identification.**

To Make An Appointment:

One of our front desk staff will contact you and either speak to you directly or leave a message indicating the time a showing or inspection of your home has been requested. You will be asked if this is convenient, if you will be home or if the lock-box code can be released. If you cannot answer that call, a message will be left on your voice mail informing you that the lock-box code will be released unless you inform them otherwise.



The system for making appointments can be anything you want it to be. You'd be amazed at how specific these arrangements are sometimes, and yet it all works out. Realtors showing your home can be instructed to remove their shoes, not let the cat out (or iguana if that's what you have) and leave their business card.

When dealing with the public, appointment times are sometimes changed or cancelled. Our staff will do their very best to ensure that you are kept informed of any changes.

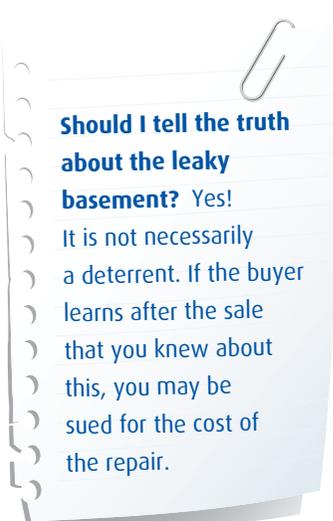
For after hours enquiries, call us!

Staging!

You've probably read a lot in the newspapers about staging. In fact, you've most likely watched one or more of the many shows on TV about this subject. The formula is not as complicated as it's made out to be by TV executives.

The idea is very simple. As with much in society these days, this is theatre pure and simple. Staging a home is like producing a play. Each room is a stage and the goal is to design a set that speaks to the buyers. For example, if a bedroom is used as an office, turn it back into a bedroom and use your Martha Stewart gene to add the finishing touches. If you don't have one of these elusive genes, we have professionals available to help you.

Real Estate Dictionary
definition: **Stager** n.
soft, feathery person(s)
who arrange rooms
in homes readying
for resale; stage
decoration; adds
substantial value.



Should I tell the truth about the leaky basement? Yes!

It is not necessarily a deterrent. If the buyer learns after the sale that you knew about this, you may be sued for the cost of the repair.

Here are some simple staging ideas to help you get the most for your home:

1. **Curb appeal can captivate buyers.** Ensure windows, doors and moldings are in perfect condition. Remove garbage pails/ recycle bins and clutter from porch and driveway, and keep walkways shoveled. Update light fixtures, door hardware and address plate. Exterior colours should be subdued; drive around your neighbourhood to identify appealing colour combinations on similar homes. If the siding, bricks and deck are dirty, a power-wash may be in order to remove grime and dirt that dull your home's appearance.
2. **Entrance ways are critical** because statistically, buyers make their decisions in the first three minutes they spend in a home. Beautiful flooring, colourful art, bright lighting and flowers set the tone for the rest of the house, along with soft neutral walls that compliment the other rooms. Remove footwear, coats, umbrellas, etc.
3. **Kitchen updates are proven to give the highest return.** Install new hardware, appliances if you can (we've known buyers to make their decision based on stainless steel appliances), flooring if necessary and paint cabinets. Store 90% of what is on your countertops in cupboards, leaving only what is shiny and new. Simple and clean sells.
4. **Bathrooms must look and smell sparkling clean.** Fresh paint, fluffy new towels, toiletries stored out of sight, toilet seats down and no scatter mats or toilet seat covers give a sense of space and order.
5. **Living & family rooms should be arranged to emphasize selling features** such as bay windows or fireplaces (not the TV). Keep furniture and personal items to a minimum so buyers can concentrate on your house.
6. **Bedrooms are for sleeping** therefore computers and exercise equipment should be moved out or stored elsewhere. Keep colour in accent pieces and walls crisp and bright.
7. **Declutter to an off-site storage space**, not to the basement, garage or attic. Buyers will want to assess these rooms for structural soundness and their own storage needs.

How Do Market Conditions Affect My Decisions?

Simply put, there are three types of market conditions:

- 1. Normal Market:** The number of buyers actively looking for a home is roughly equal to the number of available listings. In this scenario, neither buyer nor seller has the advantage. A family could be assured that if they sold first, they'd likely have time to find a new home within the defined time frame. This is ideal in that the pace is more relaxed and the consumer has a reasonable amount of time to make important decisions.
- 2. Buyer's Market:** The available homes for sale exceed the number of buyers looking to purchase a house. For a family relocating, it would not be unreasonable to submit an offer *conditional upon the sale of their home*. Also, the buyer would have a large selection of good homes to choose from and would more likely be able to negotiate a favourable price. Prices often fall in markets like this.
- 3. Seller's Market:** Prices tend to rise, often in a dramatic fashion, when the supply of homes is low and buyer demand is high. These are best described as boom markets with buyers often bidding against each other to get the preferred homes. Families hoping to relocate to another home are best advised to buy first. The risk for them should they decide to sell their home first is that it may be difficult finding an ideal replacement before closing on their home. In a market like this, it would be less of a risk if they were to sell their primary residence before closing on a new home. Patience is a must in a fast-paced market like this. Buying can often take a lot of time, depending on how particular the consumer is.

The issue isn't
will my house sell?

Rather, it's how
much will I get?

Buyer's market?

Seller's market?

There is a buyer
for every house.

Experienced agents
can find them.

☑ Seller's Checklist

These documents are required immediately:

- Evidence of title (if available, but not absolutely necessary),
- Property Survey (again, only if available). Surveys don't accompany transactions as much as in the past as they've been replaced by title insurance,
- Latest property tax bill (important),
- Mortgage statement.

The following information is also required immediately:

- Lender's name, address, phone number, mortgage account number and present balance,
- Same information if there are other loans, mortgages or credit lines against the property,
- If the property is in Trust, provide name of Trust and Trustee, account number and contact information,
- House keys.

These are required as soon as possible:

- Utility bills (electric, gas, water) for one full year,
- Any brochures and/or information about your property,
- Attractive and good quality photos of property in winter, fall, summer, etc.,
- Name and address of your real estate lawyer.

In the case of a condominium or co-op, this is required as soon as possible:

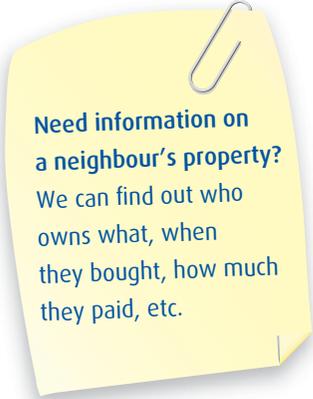
- Association declaration and by-laws,
- Association Certificate of Insurance,
- Association Current Budget,
- Name, address and phone number of the property management company.

Buyers determine value, not agents.

Need a roofer?
An electrician?
A carpet cleaner?
Call us.

The Bottom Line

Following are a few ideas on how best to calculate the bottom line (or what you are most likely to end up with after the sale is complete). Many things are to be considered, some relevant to your situation and some not.



Need information on a neighbour's property?
We can find out who owns what, when they bought, how much they paid, etc.

Selling Price: _____

Subtract: Preparation costs: _____

Commission: _____

GST: _____

Existing mortgage balance: _____

Discharge penalties (if applicable): _____

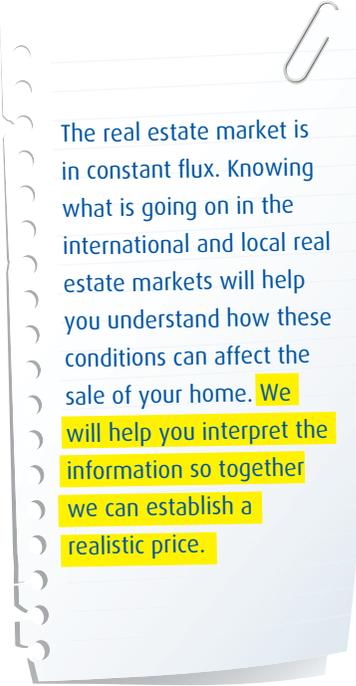
Lawyer's Fees: _____

Subtotal: _____

Net Equity: _____

This final amount may represent the down payment on your new home if you are buying one.

Determining the Market Value of Your Home



The real estate market is in constant flux. Knowing what is going on in the international and local real estate markets will help you understand how these conditions can affect the sale of your home. We will help you interpret the information so together we can establish a realistic price.

Before you put your home up for sale, you must set the price. And before you can do that, you must know what the house is worth. That doesn't mean what you paid for it, or how much you spent on upgrades. Market Value is simply the probable sale price arrived at through fair negotiations between a willing buyer and a willing seller.

Major Factors Affecting Market Value:

- Asking price
- Staging or presentation
- Supply and demand
- Seasonal markets
- Mortgage rates
- Condition of property
- Location, location, location
- Level of consumer confidence

Understand Market Conditions

Buyers Market: The supply of homes on the market exceeds demand. Prices are stable or perhaps are dropping.

Sellers Market: The number of potential buyers exceeds the supply of homes on the market. Homes will generally sell quickly and prices will usually increase. Multiple offers are common.

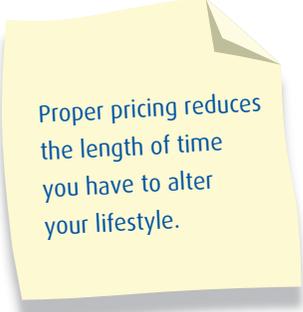
Balanced Market: The number of homes on the market is roughly equal to the demand.

Asking Price

Once we determine your home's resale value, you will then determine the asking price. The goal is a price that will attract a qualified buyer within a reasonable period of time.

- It should not exceed market value by more than 3%.
- If it is set too high, it will deter prospective buyers.
- If it is set too low, some buyers will be skeptical and may offer less than asking price.

Benefits of Proper Pricing



Proper pricing reduces the length of time you have to alter your lifestyle.

1. Exposure to more buyers

You open your home up to more people who can afford the price.

2. Less inconvenience

If you have moved before, you know the energy it takes to prepare for showings. It is in your best interest to keep your home clean, make child care arrangements, deal with family pets and alter your lifestyle. Proper pricing reduces the length of time you have to do this.

3. Faster sale

When your home sells faster, it will minimize the stress on your family and there may be savings in carrying costs, mortgage payments and many other miscellaneous costs.

4. Increased agent response

When agents are excited about a house and its price, they make special efforts to contact all their potential buyers.

5. Better response from advertising and sign calls

Calls from ads, signs and internet leads turn into showings and sales when the asking price is not a deterrent.

6. Attracts higher offers

When a home is priced right, buyers are less likely to come in with a low offer, for fear of losing a good home.

7. More money to sellers

If a home is priced right, the excitement of the market produces higher sale prices faster. You benefit both in terms of actual sale price and potentially lower carrying costs.

Guide for Buying a Home

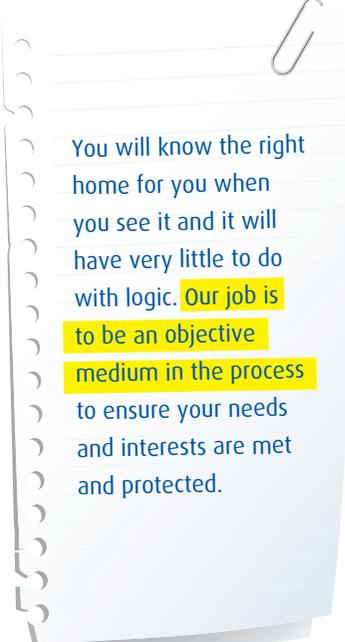
It's more than a Home.
It's your life!



When trying to determine what to offer on a house, limit your point of reference to **what it's worth to you**, not what you think other offers might be or what your friend thinks.



Guide for Buying a Home — Tried and True Guidelines



You will know the right home for you when you see it and it will have very little to do with logic. Our job is to be an objective medium in the process to ensure your needs and interests are met and protected.

- If you have to resell soon, don't buy an unusual house.
- Even if the quality of the school district doesn't matter to you now, remember it might someday to another buyer.
- Brand new homes may have lower maintenance costs, but higher out-of-pocket expenses.
- There are no perfect homes. Be ready to make compromises and concessions. Know what is most important to you and *give* on the things that aren't.
- Location, location, location — some things never change.
- Supply and demand is a critical issue. Be ready to move quickly when you find what you want.
- Pay attention to floor plans. Changing layouts of rooms can be costly.
- Get pre-approved for your mortgage prior to making an Offer.
- Be an educated buyer. Learn as much as you can about the market before you buy.
- Compare mortgages — an artificially low interest rate could have enormous hidden costs.
- Redoing kitchens and baths can be very expensive — check these out carefully.
- Imagine the home vacant. Do not be swayed by decorating — the furnishings will leave with the seller.
- Vacant homes appear larger than they are. It may be a good idea to measure to make sure your furnishings are going to fit.
- Buy the best home you can afford in the best neighbourhood you can afford. You are almost always better off with the least expensive home in the area rather than the most expensive.
- Pay attention to the original listing date of the properties you look at; sellers tend to be more flexible the longer the home is on the market.
- Be honest and open with us. We work for you and can best help you with a good understanding of your needs.
- You will know the right home for you when you see it and it may have very little to do with logic. Our job is to be an objective medium in the process to ensure your needs and interests are met and protected.

Estimated Residential Purchase Costs**

Closing Fees

Legal Fees	\$ 800 + HST (13%)
Arrange Mortgage	\$ 250 + HST (13%)
	\$1,050 + HST (13%)

Disbursements:

Law Society	\$ 65 (waived with title insurance)
Title Search	\$ 125 (to \$300)
Sub-search and Closing	\$ 50
City Tax Certificate	\$ 65
Water	\$ 25
Building Reports	\$ 125
Engineering Reports	\$ 60 (if necessary)
Writ of Execution	\$ 70 (varies on closing)
Registry Searches	\$ 50 each
Registry Deed	\$ 71
Register Mortgage	\$ 71
Copies, Fax, Postage, Courier, Misc.	\$ 110
Utility Searches	\$ 50 (waived with title insurance)
Septic Certificate	\$ 75
Well Water Test	Free
Title Insurance	\$ 225 (to \$500 varies from company to company) + purchase price
	\$1,237

Lender Fees

Appraisal	\$ 250 + GST (may be waived by lender)
Application	\$ 100 (may be waived by lender)
Insurance Premium	up to 3.7% if amortized over 40 years
GST on Insurance premium	5% of the premium

Survey

Ontario Land Surveyor (if applicable)	\$ 800 – \$2,500
---------------------------------------	------------------

Land Transfer Tax

Provincial:

Tax is computed at the rate of:
.005 x the first \$55,000
<i>plus</i>
.010 x from \$55,000 to \$250,000
<i>plus</i>
.015 x the remainder of the purchase price
<i>plus</i>
.005 surcharge on single family homes and duplexes over \$400,000

For an accurate calculation on **Provincial** and **City of Toronto Land Transfer Tax**, go to:
[www. MoreThanAHome.ca](http://www.MoreThanAHome.ca)
click on **For Buyers** section,
click on **calculate**.

City of Toronto: approximately the same
as the provincial tax (8%)

Home Insurance

Mandatory by lenders for mortgage

Miscellaneous Adjustments

Usual adjustments are made for taxes,
hydro, gas, condo fees, etc. Cost varies
depending on date of closing.

* These costs are estimates only. Cost sheet dated 05/2012.
The purchase of Title Insurance through your solicitor
will eliminate some of these costs.

The Condominium Alternative

Condominiums have grown in popularity over the past two decades as an alternative form of home ownership.

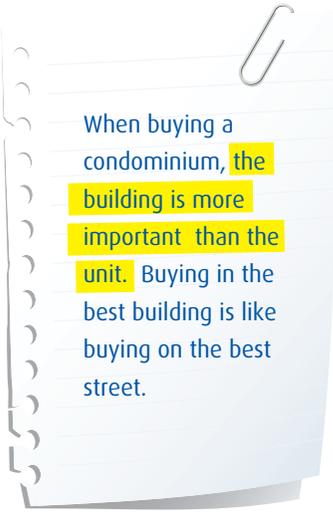
If you are considering this option, the following information should be helpful.

A condominium can be an ideal starter home, since it may cost considerably less than single family homes in the same neighbourhood. However, a condominium can restrict your freedoms through a list of rules and bylaws governing how you may use the unit. It is important to be fully aware of the corporation's bylaws before you buy.

How do co-ops and co-ownerships differ from condominiums?

In an equity co-operative, the owner is not registered on title but receives a form of proprietary ownership. The corporation is registered on title and issues a share certificate to each owner. In other words, you're a shareholder. The corporation owns the property and the rights of occupation come from a separate agreement that sets out the exclusive right of each owner to occupy a certain unit. This agreement also sets out the owner's obligations to pay a proportionate share of the building's mortgage, operating expenses and property taxes. Since responsibility for payment of taxes and mortgage in a co-op is joint, if one owner goes into default, the other owners must make up the shortfall or risk losing their equity. Many older co-ops have no mortgage and purchasers must pay cash since most banks are reluctant to finance share certificates.

In a co-ownership, each purchaser has his or her percentage interest in the property registered on title. Possession of an individual unit in the property comes by way of a separate agreement which sets out each owner's rights and responsibilities. Mortgages are often available for this type of property through credit unions and trust companies. We'll help you find appropriate financing.



When buying a condominium, the building is more important than the unit. Buying in the best building is like buying on the best street.

As a result of these factors, reselling a co-op or co-ownership is often more difficult than selling a condominium. Make sure you work with a lawyer who is familiar with this area of real estate law.

How are condominiums owned?

Condominium ownership is generally divided between two or more parties, each of whom owns a portion of the structure separately and a portion of it in common. For instance, if you are an owner in a high rise apartment building where there are several other owners, you own a unit individually and it is legally registered in your name. You also own a proportionate share of the common areas in the development. These generally include the outside grounds, recreational facilities, lobby, stairs, halls and elevators, as well as the air conditioning, electrical and plumbing systems. Some common areas may be reserved for the exclusive use of specific owners such as a roof gardens, balconies, parking spaces and storage lockers. As a unit owner, you are automatically a member of the condominium corporation. In essence, you are a voting member of a self-governing community with one vote per unit.

What is included in the maintenance fees?

In addition to the costs associated with owning your own unit (mortgage payments, taxes and so on), you are also required to pay your share of the cost of maintaining the common areas in a monthly maintenance fee. It is important to know what is and is not included in your maintenance fee. For example, heat may be included while the cost of electricity may not be. In general, the more facilities available in the complex — pool, concierge, tennis court — the more expensive the maintenance fees will be.



What is a reserve fund?

In Ontario, at least 10% of this maintenance fee must be held in a Reserve Fund to pay for major repairs on items like heating systems, roofs and plumbing. If you are considering buying a unit in an older building, be sure that the Reserve Fund is sufficient to pay for any anticipated major repairs. Newer buildings may not have had time to accumulate a large Reserve Fund. Information on this is contained in the Status Certificate. All condominium corporations must conduct periodic Reserve Fund studies to make sure the Fund is adequate to deal with future needs.

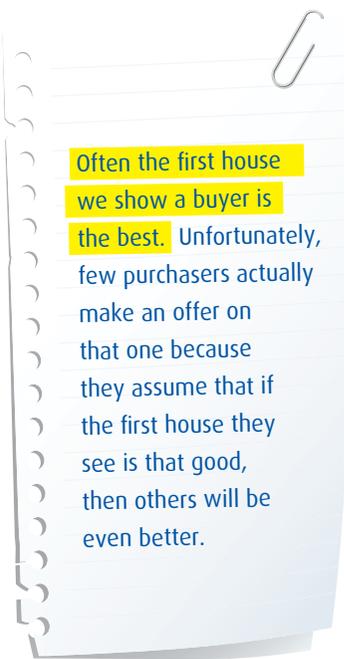
What is a Status Certificate?

This is a document that plays a major role in the purchase and sale of a condominium unit. It is provided by the Registered Owner of the unit. The Status Certificate contains information pertaining to the unit and the Condominium Corporation. It can be relied on as it is binding against the Condominium Corporation. It is common practice for a buyer to review the Status Certificate with a lawyer before making the offer to purchase firm. The standard clause inserted in most Agreements of Purchase and Sale allows three business days, from the date of receipt of the Status Certificate by the buyer, to review and assess whether the buyer wishes to continue with the purchase. If, for example, the buyer learns there is a legal proceeding or claim against the Corporation and this wasn't disclosed before making the Offer, or if a special assessment is proposed thereby increasing the carrying costs of the unit, the buyer may terminate the Agreement.

Accompanying the Status Certificate will be copies of the Condominium Declaration and By-Laws, Rules and Regulations as well as Budget and Financial Statements. These are lengthy documents and buyers should be aware that a lawyer's retainer is normally limited to an investigation of the status of the unit and does not include an investigation of the validity of the By-Laws, Declaration or Rules of the Condominium Corporation. It is therefore beneficial for buyers to become familiar with the Condominium Building of which their unit is a part, including familiarity with its Rules and Regulations and other information contained in or accompanying the

Status Certificate. It is also useful to ask residents about the general maintenance and upkeep of the building and a simple “do you enjoy living here?” will reveal a great deal about the value of the complex.

The Search



Often the first house we show a buyer is the best. Unfortunately, few purchasers actually make an offer on that one because they assume that if the first house they see is that good, then others will be even better.

- After defining our agent/client relationship with a signed **Buyer Agency Agreement**, we will begin sending you new listings, often within minutes of them entering the Multiple Listing Service (MLS).
- Accessing available listings on your own is best done through our personal web site, www.MoreThanAHome.ca.
- If you see property advertised in the **newspaper**, you already know about it.
- We can provide you with a list of **open houses** each Friday and you can either visit them on your own or ask us to arrange for a private visit.
- A popular option for the less serious buyer is www.realtor.ca. However, the information can be dated and accessing it can be time consuming.
- Driving around looking for **For Sale signs** isn't as popular as it was before the internet. If, however, you see an interesting home, please call us immediately and we'll send you the entire listing with all the necessary information.
- We can also help you with properties **For Sale by Owners**. We are skilled at learning why people are selling their homes, how they came up with the asking price, their expectations about final price, closing date and terms of the Offer, and most importantly if they are actually qualified to sell the home. We have encountered disgruntled husbands who sell the matrimonial home only to discover that the transaction cannot be consummated without written consent of the disgruntled wife. That will not happen if we interview the seller. We will also evaluate the home to make sure you are not overpaying.
- Sellers who do not use a realtor are looking for the buyer to pay market price so they can pocket the commission themselves. The buyers who buy these homes are looking to pay less because the seller is not paying commission. Hmmm. Wonder who wins when all is said and done?

It's Time to Make an Offer

Put yourself in the sellers' shoes and imagine how they will react to everything in your Offer.

Oral promises are not legally enforceable when it comes to the sale of real estate. Please be sure you have informed us about everything you would like in the Offer.

Price

As part of the process, we will prepare a comparative market analysis for you. That will show you the fair market value of the property. The following factors could affect your Offer price:

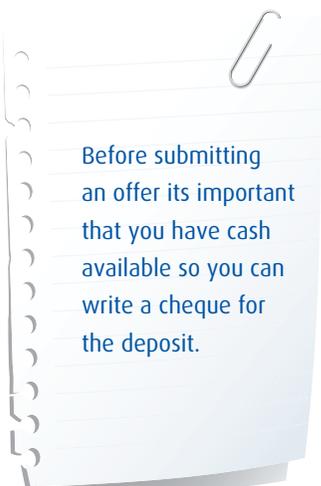
- Property condition
- New home improvements
- Market conditions (supply and demand)
- Sellers' motivation
- Multiple offers — expect to pay more if there are multiple bidders on a property.

Deposit Money

You will be putting down some money to show the seller you are sincere about purchasing the home. We will give you guidelines as to how much this should be.

Financing contingency

Should you need to get a mortgage, your lender may need time to have an appraisal done, etc. We will assess that need when preparing the Offer. If you provide your lender with all the necessary paperwork, this part of the transaction will proceed more smoothly and quickly.



Before submitting an offer its important that you have cash available so you can write a cheque for the deposit.



Value of

Home

Inspection:

A house we recently sold was conditional on a home inspection that revealed a buried oil tank the Vendors did not know existed. Of course, they had to have it removed. The cost to the Vendors? \$55,000.00.

Home Inspection

Don't skip this, whether it's because you think you can check out the house yourself or you want to save the money — it is worth it in the long run. Remember, no home is perfect and small maintenance-type things found by the home inspector should be part of any negotiation with the seller. And don't skip your final walk-through just because you had a home inspection.

Disclosures

Make sure you received all the proper seller disclosures. Sellers may have completed a Seller Property Information Statement and we'll automatically request a copy for your review. Further, material defects **MUST** be disclosed if known by the seller. Look over these documents carefully; the laws that govern them limit your recourse once you have signed them.

Multiple Offers

Multiple offers can occur regardless of market conditions. If you find yourself in one of these situations, don't panic and don't withdraw your offer — you may be the highest bidder. Participate in at least one round of negotiations before you decide to withdraw. Have a price in mind of where you want to go and stay in the game until that price has been reached. Too many buyers lose the property by pulling out too soon. We have participated in many of these and will advise you according to the circumstances as they exist for each property.

Visits

Before you take possession, it's common to arrange to visit the property twice. These are usually 15-30 minutes in length. If you want to bring contractors through, it's advisable to stipulate a longer visit to accommodate this. Let us know this before we proceed with an Offer.

From Offer to a Firm Deal

Once your offer has been presented to the seller, the negotiating process begins. There may be numerous counter-offers going back and forth between you and the seller. Here are a few important things to remember.



Appealing your
tax assessment?
We can help.

- Your Offer is just that, an Offer, until it has been accepted and agreed to by both you and the seller. At any time during the negotiating process another offer could come in and cause you to be in a multiple offer situation — or worse — lose the house completely. A wise buyer will try to come to an agreement with the seller in a reasonably short period of time.
- If your contract includes a home inspection and/or a financing condition, please choose these professionals as quickly as possible and let us know who they are. Your service providers have a limited amount of time to protect your interests. We would be pleased to assist you with this if requested.
- Be sure to comply with all requests of your lender after the mortgage application has been completed. Not producing the documents or information they need can jeopardize getting your mortgage on time.
- Generally, the buyer accompanies the home inspector at the inspection. Please allow at least two or three hours for an average inspection. More time may be necessary for a large home.
- We will coordinate all activities from this point and keep everyone informed. The lender, home inspector, both attorneys, the other realtor, the title company will all be performing necessary duties during this time.
- If necessary we will work together with the cooperating realtor to address any unexpected issues that might come up during the home inspection. Remember, routine maintenance items are generally not the type of thing that should be noted and negotiated. The purpose of the home inspection is to identify major deficiencies that we didn't see during our initial walk-through.

- Your final walk-through will be scheduled as outlined in your sales contract. We will schedule this with you, the seller and the listing agent. It will likely happen just prior to the closing.
- If all of this sounds a little overwhelming, don't worry. You're in good hands. We have been through this many times and will be there for you during the entire process. Relax and enjoy the experience.

Between the *Done Deal* and the Closing!

After the final waiver is signed and the deposit cheque is deposited, there are still a few things to arrange.

1. House insurance

As you shop around, you need the approximate square footage of the house, the age of the roof and furnace and the condition of the wiring and plumbing. A good realtor will inform you about all of this before you buy the house. If you had a home inspection, it will come in handy here. Some insurance companies will need documentation describing the type of wiring used in the house and the condition of the wiring, particularly if there's some knob and tube (older style). The inspection report will also describe the mechanical systems in the house. Some insurance companies will want that information also.

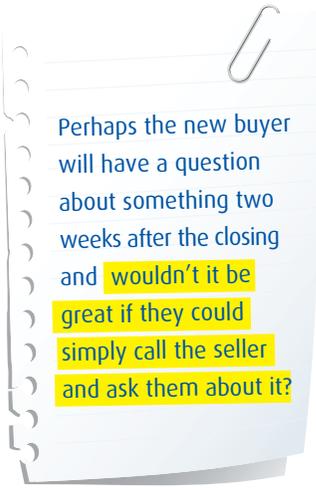
2. Utilities

If you are selling as well as buying, you'll need to arrange for the utility companies to schedule a visit the day of closing so they can take a reading. Not only will the ownership of the house change hands on closing day, so too will ownership of the bills.

3. Change of Address

Begin to notify everyone in your life of your new address. The Post Office will reroute your mail for a year if you need that service. It's not a perfect system but it works for most mail.

Knob and tube wiring, electric baseboard heat and oil tanks are not necessarily bad. They can sometimes be an opportunity.



4. House visit

Arrange for a visit (through your realtor) and begin making preparations for curtains, rugs, renovations etc. You may also have to schedule a contractor or handy man to visit with you. It takes time to make these arrangements. Good contractors are usually busy.

5. Final paperwork

Make sure you or your realtor send the final paperwork to your bank and/or mortgage professional. It takes time for them to process this and arrange for an appraisal if necessary. They'll need a copy of the listing and all of your personal information.

6. Meeting with lawyer

Your lawyer will call you to schedule a meeting. You will discuss the many details involved with this purchase: where the money is coming from, the name of your insurance company, what's included in the deal, etc. Often you'll be asked to sign an Undertaking guaranteeing you're a Canadian citizen, that the statements described in the Agreement of Purchase and Sale are true, etc. You'll be asked to bring your house keys if you're selling and a cheque for the remainder of the down payment if you're buying.

If you're concerned about bylaw compliance issues (e.g. can you hang your clothes on a clothes line in your back yard?), it's your responsibility to research this information. It is not a typical part of the *search* performed by your lawyer. If you need to know if the garage was built with a building permit, you have to do this yourself.

7. Title Insurance

Your lawyer will likely speak with you about Title Insurance. It's good to know about this and what protection it offers. Some lawyers we've spoken to swear by it while others see it as a shortcut that places you at the mercy of insurance companies.

**RE/MAX Hallmark Realty Ltd., Brokerage now has
8 offices in the GTA and 2 in Muskoka
to serve to serve you better!**

Proud supporters of Children's Miracle Network



Looking for a home just got easier...
Search "**Fremlin & Laing**" on **iTunes** to
download our free app



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