

SERVICE LAW FIRM

78 Mary Street, P.O. Box 40, Stn. Main, Barrie, Ontario, L4M 4S9
Phone.: (705) 737- 2123, Fax.: (705) 737- 2194

PURCHASER'S CHECKLIST - the short story

The contents of this Checklist relate, generally, to the purchase of land, and specifically residential land, in the Province of Ontario, Canada. It is not intended to be relied upon to provide legal advice for any particular set of circumstances, and liability for any such use is disclaimed. Always consult a Barrister and Solicitor, qualified to practice law in the Province of Ontario, Canada, for legal advice with respect to an Agreement of Purchase and Sale.

The Purchaser's Responsibilities

- Find a good real estate agent to work with (if you don't know one, please contact us; we'll be happy to make recommendations);
- Find a house you want to buy;
- Hire a lawyer as soon as possible after the Agreement of Purchase and Sale is signed, if not before;
- Arrange financing within the condition period contained in the Agreement of Purchase and Sale and meet any financing requirements as quickly as possible;
- Advise your lawyer concerning the name of the mortgage broker, if any, and the lender as soon as possible;
- Arrange home insurance;
- Ensure that your lender is shown on the policy as a mortgage holder; and have your insurance broker or agent send a binder or policy to your lawyer prior to the day of closing;
- Contact the utilities which service the house to provide essential information to set

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up your utility accounts (the meters may be locked off otherwise!);

- Find enough money to pay the monies owed on closing, legal costs and Land Transfer Tax (delivered to your lawyer by certified cheque or bank draft at the pre-closing meeting);
- Bring photographic identification to the pre-closing meeting with your lawyer (now required by many mortgage companies);
- Ask for advice when you need it and provide instructions to your lawyer as he or she requests; and, finally
- Get ready to move!

