

## HOME BUYER'S QUESTIONNAIRE

Complete legal names of all buyers, dates of birth and sex – male – M or female – F

First Name	Middle Name	Last Name	Date of Birth			
			D	M	Y	M/F

Date of Closing:

Month                  Day                  Year

Address of Property You are Buying:

#                  Street                  Unit #                  City                  Postal Code

Contact Phone Numbers:	Home: <input style="width: 200px; height: 25px;" type="text"/>	Name: <input style="width: 200px; height: 25px;" type="text"/>
	Business: <input style="width: 200px; height: 25px;" type="text"/>	Name: <input style="width: 200px; height: 25px;" type="text"/>
	Cell: <input style="width: 200px; height: 25px;" type="text"/>	Name: <input style="width: 200px; height: 25px;" type="text"/>
	Cell: <input style="width: 200px; height: 25px;" type="text"/>	Name: <input style="width: 200px; height: 25px;" type="text"/>
	Fax: <input style="width: 200px; height: 25px;" type="text"/>	E-Mail: <input style="width: 200px; height: 25px;" type="text"/>

Your present Address:

#                  Street                  Unit #                  City                  Postal Code

There are three ways to take title, you **MUST** choose one:

**JOINT TENANCY** - Two or more people each having undivided equal interest in the property. If one owner dies, the surviving owner or owners automatically own the entire property “by right of survivorship.”

**TENANTS IN COMMON** - Two or more people can own property as “tenants in common.” Upon the death of a co-tenant, the deceased’s interest in the property does not automatically go to surviving owners in the case with joint tenants. Rather, it becomes part of the estate of the deceased. Tenants in common do not have to hold equal shares in the property as do joint tenants.

**INDIVIDUAL** – Another way to take title is individual ownership in the name of one person alone. This means that that person is the absolute owner of the property. If the property qualifies as a “**matrimonial home**” under family law, **both spouses have an equal right to live there**, no matter who has title or who paid for it. Therefore, a spouse who is not a registered owner of the property **must still sign** his or her consent to transfer or mortgage the family residence.

\_\_\_\_\_ Joint Tenants                  \_\_\_\_\_ Tenants In Common                  \_\_\_\_\_ Individual

\* Please specify the percentage of ownership of each buyer **if tenants in common:**

Name: \_\_\_\_\_ % \_\_\_\_\_, Name: \_\_\_\_\_ % \_\_\_\_\_

List the people who are **FIRST TIME** Home Buyers going on title below: (never owned a home anywhere in the world before, or interest in a home)

Ontario Law requires that the mortgage document contain a statement regarding the spousal status of all registered title holders and all of the spouses not on title. Please indicate the spousal status for each of the persons currently on title and who you are married to by entering the (#) number of the line their name appears.

**List Legal Names & Occupation of all Title Holders below:** Circle One

#1. \_\_\_\_\_ Married to # \_\_\_\_\_ / Not A Spouse / Separated / Single  
#2. \_\_\_\_\_ Married to # \_\_\_\_\_ / Not A Spouse / Separated / Single  
#3. \_\_\_\_\_ Married to # \_\_\_\_\_ / Not A Spouse / Separated / Single  
#4. \_\_\_\_\_ Married to # \_\_\_\_\_ / Not A Spouse / Separated / Single

(Circle **Not A Spouse** if you are in a common law relationship)

Are you aware of any judgements against you or have you ever been sued or notified of default payments?

**YES/NO.** If yes, give full details:

\_\_\_\_\_  
\_\_\_\_\_

Are all Purchasers **residents** of Canada? Circle One Yes/No  
Is there an apartment within the house? Yes/No  
Are there any tenancy/leasing arrangements? Yes/No  
Is there direct access to the property from a provincial highway? Yes/No  
To your knowledge is the property controlled by:  
Conservation Authority Yes/No  
Niagara Escarpment Commission Yes/No  
Ministry of Natural Resources Yes/No  
Is there an in ground swimming pool? Yes/No  
How is the house heated? Gas / Oil / Electric / Propane (circle one)  
How is the water supplied? Municipality / Private Well / Community Well (circle one)  
Sewage System? Municipal Service / Septic System (circle one)  
\* If a septic compliance certificate is necessary \$\$

**MORTGAGE INFORMATION:**

Have you applied for a mortgage **Yes/No** Outstanding Conditions: \_\_\_\_\_

Are you arranging your mortgage direct through a Bank/Mortgage Company/Mortgage Broker (circle one)

Name of Bank/Mortgage Company or Mortgage Broker: \_\_\_\_\_

Address of Bank /Mortgage Company or Mortgage Broker: \_\_\_\_\_

Bank Transit Number: \_\_\_\_\_

Name of Bank Financial Advisor or Mortgage Specialist: \_\_\_\_\_  
Phone: ( ) \_\_\_\_\_ Ext. \_\_\_\_\_ Fax: ( ) \_\_\_\_\_

Amount of 1<sup>st</sup> Mortgage: \_\_\_\_\_ Amount of 2<sup>nd</sup> Mortgage/Line of Credit: \_\_\_\_\_

Are you doing a Bridge Loan? **Yes/No**  
If yes, give full details of who is preparing your bridge loan:  
Name of Bank: \_\_\_\_\_ Phone Number: \_\_\_\_\_ Ext. \_\_\_\_\_  
Branch Address: \_\_\_\_\_ Fax Number: \_\_\_\_\_  
Transit #: \_\_\_\_\_ Contact Person: \_\_\_\_\_

In order to close your Purchase **on time** we strongly recommend you apply for your mortgage early. Make sure your banker or mortgage broker have **all** the required documentation to complete the approval of your mortgage. Make sure all the conditions have been fulfilled and your broker has submitted all the required documents to the lender for final approval. **Do not** change your financial institution or the amount of your mortgage within the last two weeks of closing. If you require assistance in arranging a mortgage, please contact our office we will be pleased to help you at **NO** additional cost.

**New Home Buyers:** We will require a copy of the **new home warranty certificate of completion 3 days** prior to closing. A copy must be provided to your mortgage lender before the lender releases your mortgage funds. Schedule your home inspection as early as possible and fax us a copy of your new home warranty certificate **immediately** after. This will prevent delays in closing.

**Condominium Buyers:**  
Is the property you are purchasing a condominium? Yes/No  
If yes, kindly provide the following:  
Condominium Corporation Name: \_\_\_\_\_  
Management Company Name: \_\_\_\_\_  
Management Company Address: \_\_\_\_\_  
Management Company Phone #: \_\_\_\_\_

**HOME FIRE INSURANCE** - **VERY IMPORTANT**

Name of insurance Company \_\_\_\_\_  
Contact Name \_\_\_\_\_  
Address \_\_\_\_\_  
Phone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_

Policy # \_\_\_\_\_

It is a requirement of every mortgage lender that you **MUST** have the property being mortgaged **fully insured**. It is your responsibility to arrange home fire insurance. Make sure you give your insurance agent the name and the address of your bank or mortgage company and copy of the listing of the property you are buying. Finally make sure your insurance agent faxes an **“Insurance Binder Letter”** to *RealProperty* at least 5 days before closing. **We can not close your transaction without an “Insurance Binder Letter”**  
If you are buying a property without putting on a mortgage and do not wish to insure the property then you must notify us immediately and sign a waiver. We can not close your transaction without it. Note: Condominiums are exempt. We strongly recommend content insurance for condominium owners.

REAL ESTATE REPRESENTATIVE: Name \_\_\_\_\_  
COMPANY \_\_\_\_\_  
PHONE \_\_\_\_\_ FAX \_\_\_\_\_ EMAIL \_\_\_\_\_

**IMPORTANT!**

**We cannot commence work on your file until we have the following:**

- 1) A signed Confirmation of Representation
- 2) Fully completed client information forms (questionnaire)
- 3) Legible copies of Agreement of Purchase and Sale plus all amendments and waivers
- 4) Status certificate if you are purchasing a condominium
- 5) Power of Attorney, if applicable.

I acknowledge that I have read the Purchase Memorandum and completed the questionnaire

_____	_____	_____	_____
Name	Date	Name	Date
_____		_____	
Signature		Signature	



## **IMPORTANT INFORMATION**

### **PLEASE READ IMMEDIATELY AND CAREFULLY**

## Purchase Memorandum

**ARRANGING A MORTGAGE:** If you are arranging a Mortgage or Line of Credit, you **must** do this as **early** as possible. It is **your** responsibility to supply the financial institution, mortgage company or mortgage broker with **all** the necessary information and documentation required to approve you for the mortgage and also fulfill any and **all** conditions or requirements in order for the lender to send us the documents / mortgage instructions necessary to complete your file. It is up to **you** to make sure your lender's representative, or mortgage broker has completed their work and delivered to the lender's under writing department the required documents / information or this will delay the mortgage instructions required to complete your file and will jeopardize your closing; you will also incur extra charges for late documents (mortgage instructions must be received by us **7 days** before closing). **Please note: All Parties on Title must also be on the Mortgage. All Parties on the Mortgage must also be on Title. In the Province of Ontario you must be over 18 years of age to be on Title to a Property.** Your quote includes the document preparation of **one** mortgage, the **only** change allowed after we receive the lenders documents / mortgage instructions is the **interest rate**. If you switch lenders, change the type of loan, amount, term, payment frequency or add a **line of credit** or **second mortgage**, there will be **additional charges** because we have to wait for amended documents / instructions and **redo all** of the mortgage documents **again**. If we are required to fulfill lender's conditions, that your mortgage broker should have, or pay out credit card balances in order to satisfy funding requirements, there will be additional charges. **Do not delay – delays are very costly!**

**UTILITIES:** Where possible, we will make enquiries to check on such matters as unpaid property taxes, hydro, gas and water arrears, and other matters relevant to your specific transaction. You must contact the various utility departments that service the property you are buying and arrange for an account in your name as of the closing date. The utility companies require personal and credit information and must speak with you personally.

**INSURANCE:** You must arrange public liability, fire and extended perils insurance for the home you are buying effective the day of closing to protect your interests. If you are taking out a mortgage against the property, the details in the form of a "binder" **must** be provided to our office **5 days** prior to closing, or your purchase may **not** close. The banks **insist** on an insurance binder before they advance mortgage funds to us to close your purchase. Please instruct your insurance broker to fax the binder directly to **RealProperty** as soon as possible. (condominium purchases are exempt, though you should arrange content and liability insurance)

**SURVEY:** You may be provided with a copy of a survey currently in the possession of the seller. Unless the Agreement of Purchase and Sale requires that the seller provide you an up-to-date survey, you will likely be provided with an existing survey. A survey is not completely up-

to-date if changes have occurred to the property since its preparation. Additions such as fences, sheds, decks or swimming pools may not appear on the existing survey.

**STATUS CERTIFICATE** All condominium purchases require that we obtain a status certificate. Unless prior arrangements have been made by your Realtor, we will order a status certificate from the condominium corporation. The cost will be paid by you and is in addition to your quoted costs.

**TITLE INSURANCE:** A Title Insurance policy covering the title to the property and the bank's interest in the property is an insured statement of the condition of your title at the time the policy is issued. A one time premium, protects you and one lender/mortgagee against losses suffered from defects that may have been revealed by such things as, an accurate up-to-date survey, encroachments, contravention of municipal zoning by-laws, unmarketability of title, and solicitor error, omission or **fraud**. The policy is no fault, and indemnifies you for actual loss or damage for the amount of the policy (in your case, the purchase price). In addition to policy coverage, you will be covered for legal fees and costs to defend title. Title insurance also enables you to avoid conducting other normally required utility searches and proves to be a cost saving device as well. **The policy is effective for as long as you own the property.** Subsequent owners would have to purchase their own Title Insurance. You will be quoted for Title Insurance Premiums based on your purchase price this quote is in addition to your legal processing costs.

**SIGNING APPOINTMENT AND CLOSING FUNDS:** If you are getting funds from RRSPs, OHSPs, GICs or other investments, you **must** make arrangements early, it may take several weeks to get the funds released.

An appointment will be arranged by your lawyer to review and sign documents, usually **three to four** days prior to closing. **Everyone** named on the Deed or Mortgage must be present at the appointment. If the house is a **family residence**, then your spouse **must** be present to sign his or her consent, even if your spouse is **not going** to be on title. Faxed signatures are **not** accepted by the Land Registry Office. At this appointment you will also be **required** to bring in the closing funds in the form of a **certified cheque or bank draft** payable to **your Lawyer "in Trust"** and **three pieces** of identification, at least **one picture** I.D. (Driver's License).

**CLOSINGS:** Presently, electronic registration closings occur at *RealProperty* Transaction Centres. Funds, title transfer documents and keys are all sent and received at that location.

Although every effort is made to arrange closings as early in the day as possible, you should be aware that **it is unlikely that your purchase will close earlier than the middle of the afternoon on the day of closing.** Many of the factors that affect the time of closing cannot be controlled. Some of these variables include the number of transactions that have to be processed, the time closing funds are received, the time the mortgage proceeds arrive and when the Vendor's lawyer is available to close.

**Keys are typically available at RealProperty on closing with the implementation of electronic registration. Keys are most often not available to you until 4:00 p.m. to 5:00 p.m. on the day of closing and you should schedule your move accordingly. You should also ask your realtor to help get keys to you, once we confirm registration. Arrangements to receive or pick-up keys at other locations should be made well in advance.**

If we require funds from a sale to complete your purchase on the same day, the closing of your purchase will depend upon your **sale having been completed first**. If the Purchasers of your property are also selling to someone who also has to sell, you may be at the end of a "chain" of transactions. If any transaction in the chain is late closing, then your sale and subsequent purchase will also be affected.

**BRIDGE FINANCING:** If you are planning a purchase and sale transaction on the **same day** and the properties are located in **different regions, you should** arrange bridge financing through your bank. Because the sale must be completed before we are able to close the purchase, time and distance is often a problem because the funds coming from the sale must be delivered to the lawyer we are buying from. If the sale is delayed, for any reason, it may not be possible to deliver the required funds on time to close the purchase. Bridge financing is the only solution to complete your purchase on time. You should discuss the cost of a bridge loan with your banker and notify us immediately if you're proceeding with this option, *RealProperty's* additional cost to you is \$65.00 for handling the bank's additional paper work and paying out this loan.



170Wilkinson Road, Unit 18  
Brampton, Ontario  
L6T 4Z5

If you have any questions, please contact **Suzanne Ford** at: 905-454-5411 or 1-877-219-9618 **ext: 231** or Fax: 905-454-9321