

SINGLE FAMILY RESIDENTIAL REAL ESTATE SALE CHECKLIST

(This checklist is to be used as a guideline or resource only and is not intended to create or replace a standard.)

INTAKE INFORMATION

File number: _____ Lawyer: _____

New Client:

Existing Client:

(If existing client, old file retrieved?):

Conflict Check

Is there a conflict?

Yes

No

How resolved:

Date File Opened: _____ Closing Date: _____

Property Address:

PID: _____ Assessment Account: _____

Client Name(s): _____

Mailing Address: _____

Phone: (H) _____ (W) _____ (C) _____

Email: _____

Marital Status: Single Married Common Law Separated

If separated, is there a written signed separation agreement:

No Yes (If yes, copy obtained?):

Is property a matrimonial home?:

Yes

No

Buyer's Lawyer/Firm:

Address: _____

Phone: _____ Fax: _____

Email: _____

Realtor Name/Company:

Phone: _____ Fax: _____

Email: _____

FRAUD PREVENTION / DETECTION

Occupation of Client(s): _____

Is there another party (Spouse of Grantor, etc.) who is not a client, and if so, is verification of identification required?:

Are funds being received or transferred to or from a third party other than:

- a) a public company or financial institution
- b) another lawyer in trust
- c) a public official acting in that capacity;
- d) pursuant to an Order or a settlement
- e) pursuant only to fees, disbursements, expenses or bail

Yes

No

Will client bring identification documents to my office or do I have to make arrangements with a Guarantor for this purpose?

Is the client or third party an organization? _____

If so, complete Identification Requirements for Organizations form.

FRAUD ALERTS

- If the Agreement of Purchase and Sale provides that the lawyer is holding the deposit, be sure to collect the entire deposit amount. The deposit should not be released until closing.

- If the Seller instructs you that the Buyer is making a payment to the Seller, other than adjusted purchase price disclosed in the Agreement of Purchase and Sale - **this is a red flag.**
- Does this transaction involve other parties who have recently or regularly been involved in property transactions with each other? **This is a red flag.**
- Has the property been flipped, or is it about to be flipped? **These are red flags.**
- Be particularly careful if dealing with a private (non-realtor) Long Term Agreement of Purchase and Sale / Rent to Own document. Among other inquiries, check to see if the Seller owned the property as of the date appearing on the Agreement of Purchase and Sale?
- Has the Seller instructed you to make the proceeds of sale payable to third parties with no apparent connection to the transaction or entitlement to the funds?
- Has there been a substantial escalation in the sale price over a short period of time? **This is a red flag.**

PRELIMINARY WORK

Use of Property

- Single family Rental Condo Vacant land Commercial
- Other: _____

Review of Agreement of Purchase and Sale

Date received: _____

Expiry Date lawyer review: _____

Date reviewed: _____

Are the correct Part II & all appropriate Schedules attached?: Yes No

Is the PID correct in Agreement?: Yes No

Are all PIDs included?: Yes No

- Does the Seller's name agree with registered owner on POL?: Yes No
- Do any closing or condition dates fall on weekends or holidays?: Yes No
- Do all conditions have expiry dates?: Yes No
- Are the dates realistic?: Yes No
- Will there be sufficient time to complete migration? (if not already done): Yes No
- Is deposit too high?: Yes No
- Too low?: Yes No
- Is the type of deed correct?: Yes No
- Are the implications of the HST status understood by the client?: Yes No
- Are all pages signed and initialed as appropriate?: Yes No
- Have all unfilled blanks been completed?: Yes No
- Are there any provisions crossed out?: Yes No
- Are there betterment charges?: Yes No
- If there are betterment charges, does Seller understand he/she must pay charges out at closing?: Yes No
- Are there any inconsistencies or ambiguities?: Yes No
- Is there anything contrary to information received from client?: Yes No

Other substantive objections: _____

Objections Sent: _____

How Resolved: _____

Conditions

Expiry Date for Other Conditions: _____

Conditions Satisfied: Yes No

Migration

Ensure Parcel Register is printed. Has Property been migrated?: Yes No

If not migrated, date migration must be completed: _____

Client contacted to provide quote and obtain authorization?: Yes No

Migration Fee Quote to client? Yes No

Fees \$ _____ Disbursements: \$ _____ Total \$ _____

Migration forms prepared?: Yes No

Signed by client?: Yes No

Date search ordered: _____ Date search due: _____

Follow migration checklist.

Parcel Register

Checked for judgments against Buyer and Seller: Yes No

Results: _____

Has there been a name change?: Yes No

If so, check judgments against old name.

Checked how title held?: Yes No

Results: _____

Are any owners deceased?: Yes No

Did they hold as joint tenants?: Yes No

If joint tenants, do you have death certificate: Yes No

Prepare and File Form 21.

If not joint tenants, has probate been granted and filed at Registry: Yes No

Checked for outstanding mortgages (by seller or prior owner)?: Yes No

Results: _____

Contact Client

Request information (location certificate, mortgage particulars, heating, suppliers)

Provide Sale Fee Quote to client

Fees \$ _____ Disbursements: \$ _____ Total \$ _____

Opening letter to client sent?

Will clients sign documents at your office?: Yes No

If no, where will documents be signed?: _____

Date attestation for ID verification Prepared: _____ Received: _____

Will clients be in town on closing date?: Yes No

(If not, obtain contact information):

Are clients non-residents of Canada?: Yes No

If yes, who is preparing s.116 application for certificate of compliance?:

Adjusted Cost Base Information:

See Canada Revenue Agency information on Non-Resident Disposition of Taxable Canadian Property: <http://www.cra-arc.gc.ca/E/pub/tp/ic72-17r6/README.html>

Survey Information

Is location certificate in your old file?: Yes No

If not, does client or realtor have location certificate?: Yes No

If yes, Date requested: _____ Date received: _____

Rental Unit Information

Are there rental units: Yes No

How many units?: _____

Are they legal units?: Yes No

Does Seller have written confirmation from municipality as to legal status?:
Yes No

Are there written leases?: Yes No

If so, obtain copies of leases.

Monthly Rental: \$ _____ Amount of Security Deposit: \$ _____

Lease commencement date: _____ Interest on security deposit \$ _____

See: <http://www.gov.ns.ca/snsmr/access/land/residential-tenancies/security-deposit-interest-calculator.asp>

PROCESSING FILE

Contact Buyer's Lawyer

Date opening letter prepared: _____ Sent: _____

Migration deadline: _____ Date migration info sent to lawyer: _____

Title instructions received:

Names: _____

Joint tenants: Tenants in common: Single: Body corporate:

Outstanding mortgage(s) to be paid out.

Prior mortgage(s) to be paid out: Yes No

Mortgagee: _____ Mortgage #: _____

Contact: _____ Phone: _____ Fax: _____

Payout Statement Requested: _____ Received: _____

Outstanding mortgage(s) to be assumed:

Prior mortgage(s) to be assumed: Yes No

Mortgagee: _____ Mortgage #: _____

Contact person:

Phone: _____ Fax: _____

Date Assumption Statement Requested: _____ Received: _____

Will seller be released from mortgage covenants?: Yes No

Outstanding judgments

If judgments against name similar to Seller, contact Seller to determine if they are against Seller.

Seller's Response:

(If judgments are similar name but not Seller, prepare statutory declaration for execution and recording.)

If judgments are against Seller, was Seller bankrupt?: Yes No

Has Seller been discharged from bankruptcy: Yes No

If so, obtain documentation.

If judgments are against Seller and Seller not bankrupt, obtain contact information:

Judgment Creditor: _____

Contact: _____ Phone: _____ Fax: _____

Payout Statement Requested: _____ Received: _____

Details: _____

Tax Certificate required: Yes No

If Certificate required: Date ordered: _____ Date received: _____

Uncapped Assessment: \$ _____ Capped Assessment: \$ _____

Adjustments

Purchase Price: \$ _____ Deposit: \$ _____

Additional Credits: \$ _____

Is deposit amount same as what is on the Commission statement: Yes No

Amount of Commission: \$ _____

Date invoice received: _____ Date math checked: _____

Fees Quoted Sale: \$ _____ Disbursements: \$ _____

Fees Quoted Migration: \$ _____ Disbursements: \$ _____

Adjustments prepared: _____ Sent to lawyer: _____ Confirmed: _____

Trust Statement prepared: _____ Given to client on closing: _____

Rental adjustment: \$ _____ Security Deposit adjustment: \$ _____ Interest \$ _____

Condominiums

Condo documents due: _____ Obtained: _____ Sent to lawyer: _____

Contact information for Estoppel Certificate:

Date Certificate required: _____ Date ordered: _____ Received: _____

Monthly condo fees: \$ _____

Paid to closing: Yes No Arrears: \$ _____

Cost of Estoppel Certificate: \$ _____

Is Estoppel Certificate valid until closing?: Yes No

If no, need update?: Yes No

Documents

Deed and Direction & Authorization prepared: _____

HST Certificate prepared: _____ HST Exempt?: Yes No

Any other closing documents required? Specify:

Date Closing letter to Buyer's lawyer prepared: _____

Date Payout letters prepared: _____

PRECLOSING

Documentation Review

Date File to lawyer to review: _____ Date reviewed: _____

Closing appointment with client

Date: _____ Time: _____

If clients signing out of province, where to send:

Sent: _____ Received: _____ Checked: _____

Meeting with client

Adjustments, mortgage payout, commission invoice reviewed with client: _____

Deed, HST Certificate, Direction signed: _____

Keys obtained: _____ Top up slips obtained: _____

ID obtained (if not previously obtained): _____

Funds

Funds received from Buyer's lawyer: _____ Lawyer contacted: _____

Confirmation of lease assumption received: _____

Mortgages to be paid: No Yes (Paid?)

Date diarized for follow-ups on Mortgage Release: _____

Real Estate Commission to be paid: No Yes (Paid?)Delivery of balance to client?: Date client contacted: _____**Reporting**

Date final report prepared: _____ Date sent to client: _____

POST CLOSING**Holdbacks**

Amount: \$ _____ Purpose: _____

Held by: Seller's lawyer Buyer's lawyer

Follow-ups on Holdbacks: _____

Date Released: _____

UndertakingsBy: Seller's lawyer Buyer's lawyer

Details: _____

Followups on Undertakings: _____ When satisfied: _____

Mortgage Releases

Mortgage Protocol Date (180 days from closing): _____

Bank: _____ Recording Particulars: _____

Follow up letters to Bank (if required): _____

Date Release recorded: _____ Recording Particulars: _____

Buyer's lawyer notified: Yes No