

ANDREA PARLIAMENT

BARRISTER & SOLICITOR
L.L.B. M.B.A. B.A. PSYCH.

Standard Purchaser Package

\$1,495*

The Standard Package for a Residential Real Estate Purchase is a basic package that includes the following approximate costs:

\$700.00	- Approximate Legal Fees
\$225.00	- Average Search, Execution, Software, Photocopy & Courier Costs
\$325.00	- Average Title Insurance Premium
\$141.50	- Government Registration Fees.
<u>\$ 104.00</u>	- Approximate HST
\$1,495	

In addition, I will collect from you, and remit to the government of Ontario, the Land Transfer Tax - which ranges depending upon the purchase price. For example a \$300,000 house will pay \$2,975 or approximately 1.0%, while a \$700,000 house will pay \$10,475 or approximately 1.5%.

The Standard package includes the following services:

1. Opening Process
 - a. Representation for both a purchaser and one lender/mortgage;
 - b. Review of the Purchase and Sale in order to properly draft documents and complete the closing requirements on time;
 - c. Send notice and ensure resolution of any title problems;
 - d. Receipt of the lender's instructions and preparation of the mortgage documents;
 - e. Ensure all of lender's conditions are met in order to receive funds
 - f. Search, order and review of the Land Title Registration Instruments to ensure:
 - i. no Planning Act violations; and
 - ii. Title as purchasers intended;
 - g. Preparation of any requisitions required to grant good title;
 - h. Request and processing of Tax Arrear certificates;
 - i. Determine most appropriate title insurance and preparation of Title Insurance documents for both lender and purchaser;
 - j. Determine the residency of the Seller and the tax implications;

2. Document Signing (3 days before Closing)
 - a. Meet with client to ensure signage of documents;
 - b. Scan government ID to verify identification of clients;
 - c. Receive closing funds.

3. Closing Day
 - a. Ensure all documents signed by appropriate parties;
 - b. Same day Title Search verifications;
 - c. Receipt and Disbursement of funds;
 - d. Receipt and transfer of all keys, alarm codes and access passes;
 - e. Registration of title and mortgage documents.
 - f. Notify tax departments and condominium managers.

4. Post-Closing (within 30 days of closing)
 - a. Follow up on all undertakings including the discharge of mortgage by the vendor's lawyer;
 - b. Preparation and distribution of reports for both client and lender including the status of any outstanding undertakings.

Additional costs will be charged for unusual situations such as:

- properties with environmental or health/safety issues;
- second mortgages (\$150 each)
- mortgages requiring additional loan payouts (\$45 each);
- bridge financing (\$150);
- detailed family or tax law advice (hourly rate for research and consultation time).

Please note that the Standard Package is *not* available for:

1. New Home Buyers who need the extra time to understand their Tarion Warranty or want their Agreement reviewed within the ten day cooling off period;
2. Clients purchasing rural properties that are not on municipal water or sewer infrastructure;
3. Clients who are purchasing their properties with plans to make significant renovations requiring zoning and/or by-law research to ensure their plans are legally valid;
4. Clients purchasing houses costing over \$600,000; or
5. Clients requiring assistance with drafting or completing their Agreement of Purchase and Sale.