

SINGLE FAMILY RESIDENTIAL REAL ESTATE SALE CHECKLIST

Developed by Brenda Rice-Thomson

(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

Domestic Partner or former Domestic Partner
(registered or unregistered)

If separated, is there a written signed separation agreement?:

No Yes (If yes, copy obtained/reviewed?):

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? (a possible fraud alert): Yes No

Too low?: Yes No

Is the type of deed correct?: Yes No

Is HST properly addressed in the Agreement?: 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: _____

Review with the client the obligation to disclose issues which might negatively impact marketability/use and enjoyment: Yes No

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 and new names.

Check 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

Check 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/ic/72-17r6/README.html>

Survey Information

Is location certificate in an existing 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 \$_____

Are there any oral leases?: Yes No

If so, what are the terms?:

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

PERMISSION TO USE PROPERTY

Has the client given anyone permission to use the property
(i.e. permission not documented on the public record)? Yes No

If so, what are the details of the arrangement?:

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: _____

Does the Payout Statement Request contain language indicating that this is needed for mortgage discharge purposes?: Yes No

Outstanding mortgage(s) to be assumed: _____

Prior mortgage(s) to be assumed: Yes No

Mortgagee: _____ Mortgage #: _____

Contact person:

Phone: _____ Fax: _____

Assumption Statement Requested: _____ Received: _____

Will seller be released from mortgage covenants?: Yes No

Is consent of the Mortgagee required?: Yes No

Has such consent been obtained?: 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.

Whether or not the Seller was discharged, has the Trustee disclaimed or conveyed, and is such disclaimer or conveyance registered/recorded at the LRO?: Yes No

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

Judgment Creditor: _____

Contact: _____ Phone: _____ Fax: _____

Payout Statement Requested: _____ Received: _____

Utilities

Water: Municipal Well (if Well, water condition test?): Yes No

Sewer: Municipal Septic (if Septic, to be pumped?): Yes No

Septic Invoice Received?: Yes No

Heat: Electric Oil Propane other: _____

Oil/Propane to be topped up?: Yes No

Service provider for oil/propane: _____

Size of tank: _____ Price per litre: \$ _____

Has the top-up slip been received?: Yes No

Leased Equipment:

Assumed by Buyer?: Yes No

Paid out by Seller?: Yes No

Written confirmation received that lease has been assumed? Yes No

Type of Equipment: _____ Service provider for leased equipment: _____

Is the Lessor's consent required?: Yes No

If so, has such consent been obtained?: Yes No

Is electric utility municipally owned?: Yes No If yes, are there liens?: Yes No

Property Taxes

Municipality: _____ Date checked: _____

Current Year's Taxes: \$ _____ Paid?: Yes No

Amount paid so far this year: \$ _____

Tax Arrears?: \$ _____ Interest to date of closing: \$ _____

Prior Year's Taxes: \$ _____ Paid?: Yes No

Amount paid last year: \$ _____

Betterments?: Yes No

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 shown on the Commission statement?: Yes No

Amount of Commission: \$ _____

Date Invoice received: _____ Dated 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 (for example, Assignment of Lease, Assignment of Service Contract, Bill of Sale/general conveyance, Non-Canadian Resident Disposition compliance certificate?):

Closing letter to Buyer's lawyer prepared: _____

Payout letters prepared: _____

PRECLOSING

Documentation Review

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?: Yes No Paid

Date diarized for follow-ups on Mortgage Release (or release of other recorded interests?): _____

Real Estate Commission to be paid?: Yes No Paid

Delivery of balance to client?: Client contacted: _____

Reporting

Final report prepared: _____ Sent to client: _____

POST CLOSING

Holdbacks

Amount: \$ _____ Purpose: _____

Held by: Seller's lawyer Buyer's lawyer

Follow-ups on Holdbacks: _____

Date Released: _____

Undertakings

By: Seller's lawyer Buyer's lawyer

Details: _____

Follow-ups 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