



The Little Black Book Of Real Estate Purchase and Sales

Hummingbird Lawyers LLP

Kevin Lee
Hummingbird Lawyers LLP

Note From The Author

Buying or selling a home or business can be a very exciting time and a very worthwhile venture. It often signifies the beginning of a new chapter in one's life, whether professionally or personally or even both. We have put together this list of frequently asked questions to assist you with some of the basic questions you may have.

Question:

When Should I Contact a Lawyer ?

Answer:

A common misconception is that it's only necessary to contact a lawyer just before the closing date. In reality, it is always best to consult with a lawyer as early as possible in the process, that is, before an agreement is reached.

Question:

Do I Need a Lawyer ?

Answer:

If you're looking to purchase or sell a home or a commercial property in Ontario, you must have a real estate lawyer. Your lawyer will assist with issues such as purchasing title insurance, finding and rectifying unknown title defects, and determining whether there are existing liens against the property, title fraud, and encroachment issues associated with the Property. Your real estate lawyer can also provide other helpful information and services such as reviewing and negotiating the agreement of purchase and sale, review and advise you on the insurance binder, to name a few. See the complete list of [residential real estate services](#).

Question:

How do I choose a lawyer?

Answer:

What will a lawyer do for me in the Purchase/Sale transaction?

Answer:

Choosing a lawyer is a very personal and important decision. You can get a referral from a trusted friend or family member, or alternatively, your realtor will often have some recommendations. Find someone that you are comfortable with and that you feel can advocate on your behalf. Hummingbird Lawyers LLP has a skilled and experienced real estate legal team to assist you with all your commercial and residential real estate needs. Access to modern signing, payment, and meeting options can go a long way in having a good experience.

Question:

In addition to providing you with legal advice throughout the process and drafting the agreements, your lawyer is expected to receive all instructions and all relevant documents pertaining to the purchase or sale. Your lawyer will conduct any necessary searches, including title, property tax information as well as information on water heaters/water softener rentals and any other information pertaining to the property. Your lawyer will register all documents and ensure that your purchase and/or sale runs smoothly with minimal surprises and additional stress for you.

Question:

What should I prepare in anticipation of closing?

Answer:

As a buyer, you should have with you on the day of closing, photo ID so that the title company can verify your identity for your mortgage, a cashier's cheque, the closing disclosure and proof of insurance. You must also have a lawyer.

Question:

What other costs can I expect apart from legal fees?

Answer:

Depending on whether you are looking to purchase or sell, typical costs apart from legal fees include the cost of title insurance, government search fees, real estate commission, land transfer tax, and/or registration fees. Speak to your lawyer about your expected costs upfront to avoid any surprises during the process or at the eleventh hour.

Resources

OREA

orea.com

Real Estate Council of Ontario

reco.on.ca

List of ACTRA Approved Agencies

[Agents Directory](#)

Government of Ontario: Land Transfer Tax:

ontario.ca/document/land-transfer-tax

Government of Ontario: Non-Resident Speculation Tax:

ontario.ca/document/land-transfer-tax/non-resident-speculation-tax

FSCO: Title Insurance and Title Fraud:

fSCO.gov.on.ca/en/insurance/brochures/Pages/understanding-title-insurance.aspx

CMHC-SCHL Homebuyer's Guide:

cmhc-schl.gc.ca/en/consumers/home-buying

About The Author



Kevin Lee

After obtaining his Bachelor of Arts (Honours) at McMaster University in English and Cultural Studies, Kevin directed his passion for fairness and skill in communication into receiving his Juris Doctor from the University of Ottawa's Law School in 2016. In 2017, he was called to the Ontario Bar and has thereafter dedicated his practice to all real estate matters, both residential and commercial.

Foundational to Kevin's approach is his recognition that dealing with real estate is about more than space; in very real ways, real estate represents safety, growth, and of course, investment security. Whether his clients are purchasing their first home, or looking to invest in large-scale development, Kevin understands the stakes and is skilled in anticipating and guarding against all the things that can go wrong, so that his clients can focus on the things that are going right.



hummingbird
lawyers llp

Hummingbird Lawyers LLP
1 888 898 4 LAW
info@hummingbirdlaw.com

VAUGHAN

8800 Dufferin Street
Suite 301
Vaughan, ON, L4K 0C5

YORKVILLE

80 Bloor Street West
Suite 1401
Toronto, ON, M5S 2V1

www.hummingbirdlaw.com

Copyright 2022 - Hummingbird Lawyers LLP ©
All Rights Reserved.

Disclaimer: This booklet is not legal advice and is intended for informational purposes only. Always consult a lawyer before making any decisions. Use of and access to this book does not create an attorney-client relationship between Andrew Fortis or Hummingbird Lawyers and the user.