

DE RUBEIS, CHETCUTI LLP

REAL ESTATE LAWYERS

YOUR LAYWER'S ROLE WHEN SELLING A HOME

When selling your home, your lawyer will assist you in dealing with the buyer and your bank. He will also prepare the various documentation needed to complete the transaction.

Preliminary Role

Your lawyer may be asked to review your agreement of purchase and sale before you sign it. This valuable service is usually available at no cost to you. It is important that you provide your real estate sales representative with all title documentation in your possession such as a copy of your transfer/deed, mortgage, plan of survey, realty tax bill and any other document relating to the ownership of the home.

After Acceptance of the Offer

Once you have accepted the purchaser's offer, your lawyer will also wish to obtain from you all deeds, mortgages, plans of survey and any other title documents in your possession. He will review this material. A pay-out amount will be requested from your mortgage company and your plan of survey (if available) will be forwarded to the purchaser's lawyer. When received, the pay-out amount will be discussed with you to ensure its accuracy.

Documentation and Communication

Your lawyer will prepare a new transfer/deed, statement of adjustments, declarations and standard undertakings which will be required to complete the transaction. He will also communicate with the purchaser's lawyer to answer any questions and to ensure the title documents to be delivered on closing are complete.

Completing the Sale

Your lawyer will attend with you to sign all of the documents and to receive keys from you. At this time, you will also receive a summary of the monies to be received and to be paid out. Thereafter, your lawyer will arrange to exchange documents, monies and keys.

After this meeting, your lawyer will pay-out your mortgage, any expenses of the sale (real estate commission, legal fees, realty taxes etc.) and will pay over the balance of the funds to you or whomever you direct. A written report will be prepared by the lawyer and mailed to you ideally within 30 days after the sale.