

1. Do not pick a closing date at the end of the month or the last Friday of the month.
2. Where is the spouse?  
Consenting spouse is required for mortgages registered against matrimonial homes.  
(Wills, Independent legal advice requirements)
3. Make sure clients qualify for mortgages. There are additional fees for non bank mortgages eg. Home Trust, ING, Equitable Trust, etc. For Home Trust mortgages, funding is very late.
4. Mortgagors and title should always match. Guarantors on mortgages need ILA.
5. Powers of attorney not accepted for most mortgagees.
6. Status Certificates:
  - a) there must be sufficient time for lawyer's review, one or two business days may not be enough time
  - b) review of status certificates usually does not include review of financial statements, rules, declarations etc.
  - c) email mail, disk format, paper formats
  - d) be prepared that there may be legal actions and other impediments in the status certificate which may be affect mortgage approval therefore do not waive financing condition too early
  - e) lawyer has a duty to disclose all impediments to mortgagee
  - f) Make sure that there is enough time AFTER the waiver of conditions for lawyer to prepare for closing, eg. a week or so
  - g) make sure the status certificate is UP TO DATE
  - h) lockers and parking units, dwelling units, ask to see Deed so that information is correct on APS
7. NO same day closings
8. Review of Agreement (subject to lawyer's review) additional legal fees apply, please make sure client is aware of this.
9. First time home purchaser (World wide and one for FAMILY, charges have been laid for swearing false affidavits)
10. Make the listing a part of the Agreement:  
"The Vendor warrants and represents that all information on the attached MLS listing is accurate and true."
11. Survey clauses:  
"The Vendor to provide an existing survey on or before closing" is not the same as  
"The Vendor to provide an existing survey showing the current location of all structures fences, easements, rights of ways."
12. New builder Condos as an investment - must pay the HST rebate and then apply to for a refund after closing with a lease of a minium one year duration.
13. If there are repairs to be completed prior to closing, please put contingency clause if repairs are not completed:  
"The Vendor shall credit the sum of \$500.00 in favour of the Purchaser if the said repairs have not been completed to the satisfaction of the Purchaser."
14. Be careful about requesting receipts from professionals, most handy man jobs do not issue receipts or there may be a disagreement whether the person who made the repairs is a "professional".
15. There is no such thing as an unilateral hold back, both parties must agree to any hold backs.
16. Double land transfer tax for City of Toronto.
17. Assignments, the entire amount may be subject to HST.
18. Make sure the purchaser's lawyer obtains a tax certificate, not all lawyer do.
19. Visits to the property and what this means.