



SELLERS STEPS IN A REAL ESTATE TRANSACTION

CONTACT AGNIHOTRI | ANWAR LLP AND BRING WITH YOU THE FOLLOWING INFORMATION

- i. Agreement of Purchase & Sale
- ii. 2 copies of IDs
- iii. Your contact information – address, phone number and email address
- iv. Mortgage Statements of any mortgage registered against the property
- v. Tax bills
- vi. Status certificate – if applicable
- vii. Keys and remotes – if applicable

SATISFY ANY OUTSTANDING CONDITIONS

An Agreement of Purchase and Sale may contain conditions that have to be satisfied within a specified time period. Ensure that these conditions are met and/or waived as required.

CONTACT THE UTILITY COMPANIES

You must contact all utility companies and advise them of the closing date. You have to request a final meter reading and provide them with your forwarding address to receive the final bill.

CANCEL ANY PREAUTHORIZED PAYMENT PLANS

Cancel any automatic withdrawals of payment plans (i.e. property taxes, condominium monthly common expenses).

SIGNING CLOSING DOCUMENTS

Depending on when we receive documentation from the bank and the other lawyer, we will draft all the paperwork for you to sign approximately one week before closing. At that time we will also advise you of the amount of money you need to bring to complete the transaction. You may provide us a void cheque which must be in the seller's names. We will direct deposit funds into the account through a certified cheque. We do not control if your institution will place a hold on the funds. When attending our office to sign any documentation you must bring with you two pieces of current identification. One must be a Canadian/Ontario government photo identification. (ie. Driver's licence, Citizenship Card, Permanent Resident Card or Passport). The other can be a major credit card or SIN card.

PICK-UP THE CHEQUE

We endeavour to complete transactions as early as possible. A typical deal closes between 3:00 - 5:00 PM. We will contact you and inform you as soon as the closing is done so that you may pick up the cheque.



Khizer Anwar is a Partner at Agnihotri | Anwar LLP. He has assisted with many real estate transactions, including the purchase and sale of residential and commercial real estate properties. He can be reached at kanwar@agnianwar.com or at 416-645-6594 ext. 3

The information provided in this article is necessarily of a general nature and must not be regarded as legal advice. Readers are cautioned against making any decisions based on this material alone. Rather, specific legal advice should be obtained.