



# WHAT DOES A REAL ESTATE LAWYER DO?

In Ontario, a lawyer is required to register any transfer of land. Two separate lawyers are required to represent the buyer and the seller respectively. If you are buying a home, you will want to begin working with a real estate lawyer as soon as you are ready to sign the Offer to Purchase. Agnihotri | Anwar LLP lawyers will work with you to ensure that you understand what it is you are agreeing to do by signing the Agreement of Purchase and Sale, and making sure that the agreement contains conditions and provisions that safeguard your interests and protect your rights. Thereafter, our job is to conduct title searches, get title insurance in place, register the home in your name, draw up a Statement of Adjustments, and facilitate the financial transaction on closing day. Oh, and then we get to do the best part of our job: Hand you the keys to your new home!

If you are selling your home, as your lawyer, we will do another title search on your home to make sure there are no defects. We will then draft the deed on the home for the buyer, calculate any closing costs you have to pay and draft a Statement of Adjustments for you. On the day of closing, we will facilitate the financial transaction, and after paying off anything you owe on your mortgage, your real estate's agents fees, and the legal fees, we will hand you over a cheque for what's left over.

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## REGISTER

In Ontario, a lawyer is required to register any transfer of land. Two separate lawyers are required to represent the buyer and the seller respectively. In the event you are the buyer in the transaction, and you are getting a mortgage, your lawyer will be the lawyer for both you and the bank. The bank will send specific instructions on searches they need, and how they want the mortgage registered. Your lawyer will ensure this is completed before closing.

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## TITLE SEARCHES

Your lawyer will conduct searches relating to the property you are buying to ensure there is nothing affecting the property that will cloud your interest. If the search reveals an issue, your lawyer will ask the seller to fix it. If the seller refuses to resolve the issue, your lawyer will speak with you about it, inform you of the problems and its consequences for you, give you advice on the legal and practical effects of the situation, to assist you in deciding how to proceed.

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## STATEMENT OF ADJUSTMENTS

The price that you end up paying for the home depends on what expenses the seller has prepaid. Costs such as taxes, water and fuel oil are adjusted on the statement of adjustments. We adjust everything on the day of the closing.

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## FACILITATE FINANCIAL TRANSACTION

Once we determine the amount of money you owe the seller, and what the bank is providing, your lawyers will let you know how much you will need to have in order to complete the transaction. The amount is usually what you have budgeted as your down payment when you obtained your mortgage approval. On the day of closing, your lawyer will exchange documents with the seller and give the seller the funds to purchase the property and then register the documents. Once everything is registered, your lawyer will give you the keys to your new home.

LAWYER FOR PURCHASER	LAWYER FOR SELLER
Reviews Agreement of Purchase and Sale   Status Certificate (Where applicable)	Receives, reviews and responds to requisitions
Arranges for and reviews the title search	Obtains property tax information from client or from City
Requests other required searches: Tax arrears, common expenses, zoning, work orders etc.	Do sub search of title
Obtains Information regarding satisfaction of conditions/deliverables. ie. invoices to show repair work completed, clean water test obtained, septic permit	Obtain mortgage pay out statement if there is a mortgage
Requests and obtains title insurance or provides an opinion on title	Review and release transfer
Prepares transfer and registers transfer	Pay out existing charge
Prepares and registers charge for client and lender	Attend with client for review and execution of closing documents and obtain keys from client
Attends with client for review and execution of closing documents and obtains closing funds from client	Receive closing funds in trust and pay out existing encumbrances and real estate commissions
Receives mortgage funds and rest of closing funds in trust	Deliver keys to purchaser and release keys
Receive keys and deliver to client once released, release closing funds	Discharge existing mortgage
Report to lender and to client	Advise municipality of change in ownership
Advise municipality of change in ownership	

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## LAWYER FEES INCLUDE

Legal fees, hst, title search, conveyancer, property tax certificate, photocopies, registration fees, land transfer tax, administration fee by mortgagee to discharge existing mortgage, courier charges, execution searches, title insurance, zoning and work order searches (where applicable).



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](mailto:kanwar@agnianwar.com) or at 416-645-6594 ext. 3

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