This Document is in the form approved by the

WORKING GROUP ON LAWYERS AND REAL ESTATE

on **February 14, 2020**

**REPORT TO BUYER**

(To use the following sample report, highlight and copy all areas that you wish to include in your own report, and paste the selected text into your own word processing document or email.)

ASSUMPTIONS FOR USE:

1. All required changes/inserts have been CAPITALISED for easy identification.
2. You have sent the client a Status Certificate Report.
3. you have sent the client copy of all condo documents received.
4. Assumes that you deliver copies of all documents of the transaction in your final report, if your practice is otherwise, this letter either provides a duplicate set or modify the letter to refer to when and how you delivered the documents.

**TO:** [PURCHASER’S NAME]

**FROM:** [FIRM OR LAWYER’S NAME]

**DATE:** [DATE]

**RE:** [DESCRIPTION OF PURCHASE i.e., Buyer Purchase from Seller]

**PROPERTY:** [MUNICIPAL ADDRESS OF PROPERTY] (the “Property”)

**FILE NO.:** [LAWYER’S FILE NO.]

**Your Purchase Transaction**

Please be advised that the above-noted purchase transaction was completed on [COMPLETION DATE] in accordance with the agreement of purchase and sale between you, as Purchaser, and [SELLER’S NAME], as Seller, dated [DATE OF AGREEMENT OF PURCHASE AND SALE].

**Title**

A Transfer/Deed of the Property was registered on [REGISTRATION DATE], as Instrument No. [INSTRUMENT NUMBER]. In accordance with your instructions and pursuant to the Ereg Acknowledgment and Direction you signed at our meeting, you took title as follows:

**Full Name** **Birthdate**

[NAME] [DOB]

[NAME] [DOB]

(CHOOSE ONE: as joint tenants/tenants in common or leave bank if single purchaser)

Address for service: [ADDRESS FOR SERVICE]

**Title Insurance**

In accordance with your instructions, your title to the property is protected under a title insurance policy issued by [TITLE INSURER] as Policy No. [POLICY NUMBER]. Schedules identifying the property and the insured, and listing additional exceptions as well as affirmative assurances relating to matters not covered, excluded or excepted, are attached to the title insurance policy. Your copy of the policy, including Schedules, is enclosed with this report. Should you ever be required to file a claim, it is important that you follow the procedures set out in the policy.

**First Mortgage / Secured Line of Credit**

You arranged a first mortgage in favour of [MORTGAGE LENDER]. This mortgage secures the principal sum of [MORTGAGE AMOUNT] and bears interest at the rate of [INTEREST RATE] per cent per annum, calculated semi-annually not in advance and is repayable in equal monthly installments of [MONTHLY INSTALLMENT] payable on the [PAYMENT DATE]. The mortgage matures on [MATURITY DATE].

Your first payment is due [FIRST PAYMENT DATE].

The mortgage includes all the terms and provisions contained in the set of Standard Charge Terms filed in the local Land Registry Office as No. [STANDARD CHARGE TERM NUMBER], a copy of which you reviewed at our office and acknowledged in writing, and a copy of which is enclosed.

**Additional Mortgage Provisions**

[ENTER TERMS, i.e., prepayment provisions, portability provisions, etc.]

**Taxes**

See the enclosed Statement of Adjustments, which we reviewed with you, for full details.

The next tax installment is due on [TAX PAYMENT DATE] [MODIFY IF MORTGAGEE PAYING TAXES, IN WHICH CASE INSERT APPROPRIATE INFORMATION]. The municipality has been instructed to amend its realty tax records to show you as the new owner.

If taxes were calculated based on an estimate, they may have to be re-adjusted once you receive the final bill. If you require any assistance, please contact us.

**Common Expenses (Condo fees)**

The common expenses were adjusted in the Statement of Adjustments, see the enclosed for full details.

Common expenses are paid monthly. Your first payment should be on made the 1st day of the month following your closing and you should contact your condominium corporation to provide it with post-dated cheques or a pre-authorised payment direction.

We have notified the condominium corporation of the transfer of ownership.

**Insurance**

It is the responsibility of the condominium corporation to insure the building and the standard unit; please see the insurance certificate provided in the Status Certificate. It is recommended that you obtain your own unit owner insurance as set out in more detail in our status certificate report, previously sent to you. Please consult your insurance broker for appropriate coverage.

**Statement of Adjustments**

A copy of the Statement of Adjustments was reviewed with you prior to closing, and you confirmed its accuracy.

**Condominium Documents**

Prior to closing, we obtained from the condominium corporation a Status Certificate which contains information pertaining to the status of the Condominium Corporation and provided a separate report to you in this regard. We also verified that common expenses for the unit were not in arrears and had in fact been paid in accordance with the Statement of Adjustments. We confirm that we do not offer any opinions with respect to the financial statements or the adequacy of the reserve fund of the Condominium Corporation.

Prior to closing we provided you with a package of condominium documents including the Declaration and By‑laws of the Condominium Corporation. We recommend that you review these documents at your convenience should you wish to familiarize yourself with the rights and obligations associated with your ownership of the condominium unit.

**Utilities**

You are responsible for setting up new accounts for your utilities. If you have not already done so, we suggest that you do so as soon as possible. You may be eligible for special payment terms and various options for which you should contact each utility directly.

**Rental/Service Contract Assumption**

If you are required by the agreement of purchase and sale to assume the expense of any equipment rental/service contract, you were required to enter into an assumption agreement or make arrangements to assume any related obligations.

**Enclosures**

Please find enclosed the following: [PLUS OTHER TRANSACTION-SPECIFIC DOCUMENTS AS APPROPRIATE]

1. Registered Transfer;
2. Statement of Adjustments;
3. Title Insurance Policy;
4. Title Insurance Acknowledgement;
5. Ereg Acknowledgment and Direction;
6. Registered Mortgage;
7. Standard Charge Terms;
8. Mortgage Commitment / Cost of Borrowing Disclosure Statement;
9. Statutory Declaration of Borrowers;
10. Tax Certificate;
11. Purchaser’s undertaking to readjust and direction re title;
12. Excerpts of the Condominium Plans;
13. PIPS Affidavit for NRST purposes;
14. Undertakings from the Vendor’s Lawyer;
15. Consent to Act regarding Conflict (re: two or more parties);
16. Vendor’s Closing Certificate;
17. All other documents executed by you at our meeting; and
18. Statement of Account for services rendered and Trust Reconciliation Statement.

We trust that this transaction has been completed to your satisfaction and if you have any questions or comments, please do not hesitate to contact our office.

Yours truly,

Your Lawyer