



Joseph G. Vallee

SERVICE | INTEGRITY | RESULTS

Let's Find Your New Home !

What Happens when you team up with a
Knowledgeable, caring REALTOR
to assist you to find your Dream home ?



If this is the results you're looking for,
You've called the Right REALTOR

Joe Vallee 604-803-7355 | www.joevallee.com | joevallee@gmail.com
RE/MAX Crest Realty (Westside) 3215 Macdonald Street Van BC VrL-2N2



Let's Find Your New Home



ONE-STOP HOME SHOPPING

I offer *One-Stop Home Shopping*. Simply tell me what you want

I can show you any property, anywhere, anytime!

I can sell your current property too !

I cover all of the possibilities so that you can make the best choice.

You don't have to play "phone tag" with different REALTORS or builders.

JOE VALLEE's Team takes care of everything for you.

Are you looking for a resale anywhere ?

Is your preference new construction anywhere, by any builder ?

Did you see a yard sign somewhere ?

Was the home you saw listed for sale by another company ?

Was the sign a For Sale By Owner ?

Did you see something that appealed to you on the Internet ?

Do you want to buy or sell in a another geographic area ?

It would be my pleasure to refer you to a reputable REALTOR anywhere in CANADA or the U.S.A. to either buy or sell a property. I have built a very efficient and strong national referral network. Just ASK !

Message

Purchasing a home is a significant investment. Whether you are a first time home buyer or have experience in the real estate market, making such a large investment involves important and complex choices.

It is my personal and professional desire to ensure that all my clients are as empowered, educated and confident as possible. Achieving this results in a far more comfortable, enjoyable and informative experience throughout. The team and I are here to bring you and your family maximum service, protection and success. We are committed to making the purchase of your home a positive experience!

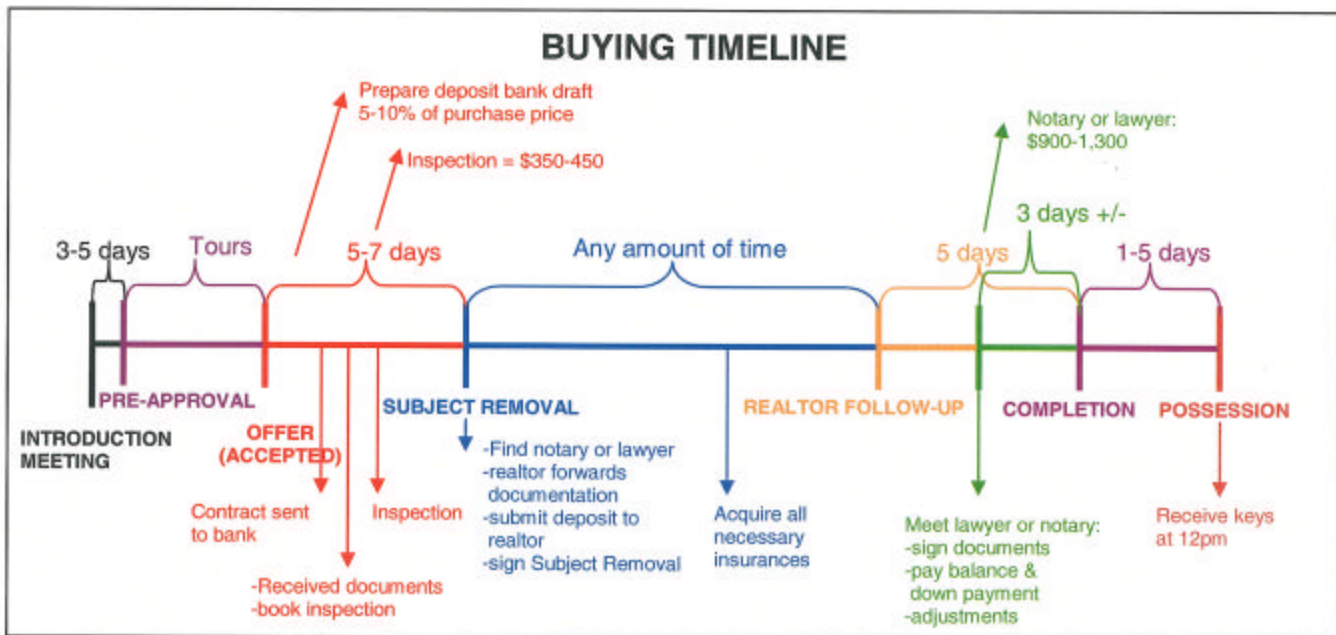
Joe Vallee



Home Purchasing Considerations

This guide outlines 8 key considerations when buying a home. Put it to work for you. Use it as a checklist. It will help you to be prepared and confident in handling the purchase of a home.

- 1 Determine How Much You Can Afford
- 2 Have a Lender Pre-Qualify or Pre-Approve a Mortgage for You
- 3 Find a Real Estate Agent to Assist You
- 4 Establish Your Wants and Needs
- 5 Find a Home that Meets Your Needs
- 6 Make an Offer to Purchase a Home
- 7 What to do After the Offer is Accepted
- 8 Complete the Purchase



Determine How Much You Can Afford

Prior to beginning your search for a home, you should determine a price range that fits your lifestyle and budget. Having a realistic idea of this will save you a great deal of time and heartache while you are looking for your home. Make sure you speak to a lender to find out exactly what you can afford. Some factors to consider when determining price range:

The Down Payment

The larger the down payment, the less money you borrow, the smaller your monthly payments and the less interest you pay. The down payment must be at least 5% of the purchase price of the home. If you are a first time home buyer, you may be able to use your RRSP as a tax free down payment. Make sure you consider all the following factors before you begin determining the size of your down payment.

Amount Borrowed

Due to the cost of housing, nearly everyone who purchases a home uses some borrowed money. Determining how much you can afford to put towards your monthly mortgage payment is an important step in determining your price range. Mortgage brokers and financial institutions will help you to determine how much money you will be able to borrow based on the monthly amount. Use these calculations to arrive at two simple qualification ratios:

Gross Debt Service Ratio

Most lenders say that your monthly housing expenses (principal, interest and taxes) should not exceed 30% of your family income (before personal income taxes).

\$ _____ enter your gross monthly pre-tax income

x .30

\$ _____ this is the maximum amount available for your mortgage payment (principal, interest, property taxes and, if applicable, 50% of condo fees)

Total Debt Service Ratio

Your Total Debt Service Ratio will take into account housing expenses plus other debts and loans you may have.

\$ _____ enter your gross monthly pre-tax income

x .40

\$ _____ subtract your regular monthly expenses (e.g. credit cards, car payments, personal loan)

=

\$ _____ maximum amount available accounting for your housing expenses, debts and loans

The lower ratio (GDS or TDS) is the amount lenders generally use to determine your mortgage loan.

Closing Costs

Closing costs include costs such as legal fees, appraisal fees, taxes, insurance and moving expenses that you will need to pay as your purchase is finalized and you prepare to move into your new home. It is essential that you budget for these costs as they do add up.

Some closing costs you will encounter:

Seller's Adjustments

The purchaser is required to pay the seller for his or her share of fees that have been prepaid for the entire year such as property tax, water rates, damage deposits from tenants etc.

Legal Fees

A lawyer or notary public is generally involved in the completion of a purchase in order to register documents in the Land Title Office and to register mortgage documents.

HST - Tax

HST is payable on new homes or substantially remodeled homes. If the home is priced under \$450,000 and is a primary place of residence for you or your relative, you will qualify for a rebate.

Property Transfer Tax

Property transfer tax must be paid in order to have a property transferred to a new owner and is payable by the transferee of the property (purchaser). The tax is computed at 1% on the value up to \$200,000 and 2% on the remaining value. This tax is waived for first time home buyers who have not owned an interest in a principal residence anywhere and who meet other requirements.

Mortgage Default Insurance

You will be required to pay Mortgage Default Insurance if your loan is in excess of 75% of your appraised property value. This insurance is generally applied for through the Canadian Mortgage and Housing Corporation (CMHC) by your lender on your behalf. The purpose of this insurance is to ensure that the lender will not lose money if you do not make your mortgage payments and the property value is not enough to repay the mortgage debt. The insurance is paid to the lender and is generally blended in the mortgage. There is an underwriting fee for application for CMHC insurance.

Fire Insurance

Fire insurance will be required so that in the event of a fire, the lender will receive the balance owing on a mortgage loan.

Life and Disability Mortgage Insurance

You may wish to purchase insurance that will pay your outstanding mortgage balance in the event that you pass away or become disabled.

These factors may all seem a little overwhelming. But they don't have to be. Contact a mortgage broker or lender beforehand.

Have a Lender Pre-Qualify or Pre-Approve a Mortgage for You

A lender will look at your financial situation and your credit history to pre-determine a loan for you. Meeting with a lender before you begin looking for your new home gives you peace of mind knowing your level of affordability throughout your home search.

Pre-qualified mortgages are typically set for a period of 60 – 90 days. This allows you to lock in at the current interest rate over this period, but also allows you to take advantage of a lower rate if interest rates drop. Pre-qualification can often be done over the phone with a mortgage broker or at your bank. We can refer you to a number of mortgage brokers who would be happy to discuss pre-approval with you.

Find a Real Estate Agent to Assist You

In British Columbia, the person you work with to assist you in buying or selling your home must be licensed as a real estate salesperson. Realtors work within a legal relationship called “Agency”. Different types of agency relationships may occur between the buyer, the seller and the realtor. Having some knowledge about these relationships is important to you as a buyer, as you need to know whom a realtor may represent.

When Buyer and Seller are represented by their own respective agent

It is possible for you as a buyer to select a realtor to act as your agent. This realtor is legally obligated to protect and promote the interests of you, the principal. This means that your agent is required to disclose to you any and all information obtained from any source that might influence your decision to purchase. Any information that you disclose to your agent is confidential. Similarly, the seller’s realtor is obligated to protect and promote the interests of the seller.

When the Agent Acts for the Seller

Just as you may select a realtor to act as your agent when you are looking to purchase a home, a seller may select an agent to help in the sale of a home. This agent is referred to as the listing agent and has a responsibility to represent the seller. The listing agent may show a prospective buyer a property; however it is important that you understand whom that agent is representing. A realtor representing the seller has an obligation to convey information to the seller. The listing agent however, has a legal obligation to exercise due care when answering questions, to treat all parties fairly and honestly, and to not misrepresent the property to you, the buyer.

When the Agent Acts for both the Buyer and the Seller

A real estate agent may act for both the buyer and the seller in a transaction when both principals (buyer and seller) have agreed to allow this relationship. The real estate Agent has an obligation to explain this relationship to you and to ensure that you are in agreement.

What You Should Expect from a Real Estate Salesperson

It is important that the realtor you choose to work with is someone you feel comfortable with and, who will take the time and care to make your search for your new home as effortless as possible. A list of services that you can expect from your realtor:

- Helping you to determine the type of home you need
- Helping you to determine a price range to work from
- Helping you to find a suitable mortgage broker or lender
- Providing information about available properties and recent sales
- Arranging appointments to view listed properties
- Providing knowledgeable answers to questions you have about properties
- Working through the forms used in real estate transactions
- Assisting you in making an offer to purchase and presenting offer to the seller
- Helping you to complete your purchase once your offer is accepted
- Providing you with answers to questions you may have about your property once your purchase is finalized.

Establish Your Wants and Needs

Establishing your wants and needs can sometimes be challenging, especially when there is more than one person involved in the decisions. A very simple, solid way to determine wants and needs is for each person to make a list. Make one column for wants and one for needs. Compare each list and compile wants and needs into one master list that everyone agrees on. The more detailed and clear you are in your wants and needs; the easier it will be to locate homes that meet your criteria. This step can save you a great deal of time, as it will rule out homes that will not be suitable to you for one reason or another. Your realtor can be of great assistance here and should be involved as you fine tune your list. It is essential that they have a thorough understanding of your wants and needs.

Housing Types

You will need to consider the various types of housing that are available to you. Your wants, needs, and present income level will determine the type of housing most suitable to you.

Detached House

A detached house rests alone on its own land and does not have walls shared with any other home.

Duplex (Semi-detached House)

A duplex or a semi-detached house consists of two units joined together by a common wall. A duplex may also consist of two units one above the other.

Townhouse

A townhouse generally refers to one of a group of units, each with a separate entrance, which are joined together by common walls. The entrance is usually from outside ie: no interior hallways.

Condominium

A condominium is essentially an apartment in a building with multiple stories. The entrance to a condominium is generally from a common shared hall.

Find a Home that Fits Your Needs

To find a home that fits your needs and your financial position, it is important that you give your agent full details regarding your list of wants and needs and your price range. Once your agent has this information, he/she can do the sorting, searching and selecting on the basis of your requirements.

Part of our service includes entering your specific requirements into a unique software program which matches every listing available on the market to your specified criteria. We check new listings daily so that you are exposed to these listings as soon as they come to market. Based on your review, we then schedule appointments for viewing.

During this process, we work toward a common goal. We want you to find a home of your preference. Tell us your likes and dislikes. If you do not like certain features about a home let us know, it helps us narrow in on what you prefer. Some specifics to keep in mind when viewing a home,

- Condition and age of the roof. Are there any leaks or required repairs?
- Are the gutters and downspouts properly connected and in good condition?
- Does the property drain properly?
- Condition of the foundation. Check for cracks or uneven settlement.
- Do the windows have adequate caulking that is in good condition?
- Do windows open and close easily?
- Is the electrical wiring sufficient?
- Condition of the plumbing system.
- Condition of interior walls and ceilings.
- Is there evidence of leaks, cracks or sagging?
- Is there evidence of termites or dry rot?
- Are the floors level?
- Type of flooring underneath the carpeting.
- Are the room sizes and layout compatible to your needs?
- Is there ample storage space?



After looking at several homes, you may become bewildered about the details. Keeping notes on homes that you like will help you to make a good decision later.

Make an Offer to Purchase a Home

Now that you have selected a home of preference, a written offer to purchase must be prepared. A Contract of Purchase and Sale is required. This contract contains many standard details as well as some conditions that are specifically important to the buyer such as:

- Date of offer
- Date and time that the offer expires
- Legal names and addresses of buyer and seller
- Legal description of the property
- Amount of the deposit which you are giving (deposit is held in a trust account and goes towards the down payment once purchase is finalized)
- Amount of Offer.
- A list of items which are not attached to the building but which you state are to be included in the purchase (such as washer, dryer, fridge, stove, drapes)
- Your initials and signature.



The conditions that are specific to you and that must be satisfied before the sale becomes finalized are called subject clauses. The purpose of a subject clause is to set out a specific condition that must be fulfilled before the sale can be finalized. These typically include,

- Subject to financing
- Subject to documents being read and approved
- Subject to a building inspection (Including oil tank)

It is important to remember that an offer that has many subject clauses may be less appealing to a seller. In effect, you are asking a seller to take their home off the market during the time in which you are attempting to fulfill the conditions that you have set out in the contract. Some subjects, such as subject to a building inspection, are very important though and should be included unless you can do a pre-inspection, in the case of many potential buyers interested in one property which will result in multiple offers, a pre inspection can be done and your offer will look much more appealing than an offer with a 5 day inspection subject.

What happens after an offer is made? Once a seller receives your written offer, the seller has a few options:

- Your offer may be accepted and in this case the seller signs your offer and makes it a legally binding contract
- The seller may reject your offer
- The seller may make a counter offer

If the seller makes a counter offer, the seller is, in effect, making a new offer to you. You are then able to accept, reject, or counter this new offer. The process of counter offers may continue until an agreement is signed, signaling an accepted offer.

After Accepted Offer



Now that your offer has been accepted, there are a number of steps to work through in order to complete the transaction. Your offer has been accepted along with some subjects of sale that you need to satisfy before they can be removed to have the sale complete. It is important that you, the buyer, are sure that these steps are complete. As your realtor, we can guide you through these steps; however the final decisions need to be made by you.

Subject Removal

The first subject to be removed may be '***subject to financing***'. If you have this subject in your contract, you need to make sure that your financing is in place before subject removal. Your lending institution will need to be advised of the property you are purchasing so they can do an appraisal of the property and evaluate the specific property you are purchasing.

Even if you have been pre-approved for a mortgage, it is likely that your lending institution will still do an appraisal of the property.

The next subject to work through is '***subject to inspection***'. It is important that you have the property you are purchasing inspected by a licensed building inspector. We can provide you with the names of inspectors for you to contact to determine rates and qualifications.

Choose an inspector you can rely on. A building inspector will look at every assembly component of a home, from small details to major structural features. If you are buying a pre-owned property, there will always be deficiencies. Some minor faults are expected and are usually easily remedied. They usually do not prevent a buyer from going ahead with 'subject removal' and subsequent purchase. Major problems however, such as structural defects or leaks may cause you to reconsider the purchase. Seek additional advice from us before making your decision.

If you are purchasing a condominium, an additional subject that may be in your contract is subject to review of minutes, bylaws, financials, and a recent engineering report (if applicable). In the purchase contract, this information is requested and acting as your realtor, we will obtain this for you. This information can be lengthy and sometimes daunting. It is very important however, that you take time to read through it.

Minutes are notes taken during strata meetings which are usually held once a month. These minutes will give you an idea of how the complex is run and whether any problems have arisen.

Bylaws are rules for the complex as set out by the strata which all residents must follow. You must read these bylaws to ensure that you will be able to follow them.

Financials will give you an idea of the financial well-being of a building and the amount of money that resides in the contingency fund.

Engineering reports will outline deficiencies in a building if any have been suspected or found. Your building inspector will go over these reports with you. We will also assist you with any questions you have regarding any of the above information.

After you have read through the above noted information you should contact the property management company and the strata council chair to ask any questions you may have about the property or complex.

Some prudent questions to ask:

- Have there been any special assessments levied against the building or unit?
- If so, how much and has it been paid in full?
- Are there any special assessments planned to be levied in the future?
- If so, when and how much?
(Note: Special assessments levied prior to completion date are seller's responsibility)
- What work has been done to the building recently?
(i.e., the roof, plumbing, major repairs)

Other concerns: For instance, many buildings require strata council approval of pets (if allowed). Obtain approval prior to subject removal. Some buildings require approval for rentals (if allowed). Again, obtain approval prior to subject removal.

Once you have worked through these steps, we will draw up a subject removal form. If you are confident that you have worked through the above noted steps and all of the subjects have been met, you then sign a subject removal form.

Once you have signed the subject removal form, you are legally bound to complete the transaction. To complete the purchase, you will need a lawyer or notary public to draw up the legal documents. We can refer you to a lawyer if you wish, or the notary who works as a member of our team.

Completing the Purchase

Once subject clauses have been fulfilled, written notification is sent to the seller indicating that the subjects have been removed and the sale is on its way to being finalized. The signed Contract of Purchase and Sale indicates completion date of purchase. This is the day that legal ownership is transferred from the seller to you.

Legal assistance is generally required to prepare and transfer documents. A lawyer or notary public will be able to protect your interests in the following ways:

- Title search through the Land Title Office registration system to check if anyone other than the seller has any legal rights to the property and to see if there are any registered easements or restrictive covenants.
- Prepare documents for transfer of ownership
- Ensure that the seller's old mortgage is properly discharged
- Confirm that the seller has made all payments for which they are responsible
- Prepare a Statement of Adjustments outlining all money owed by you and the funds you will need to complete the transactions
- Ensure that the final amount due to the seller is delivered and that you are registered as the owner at the Land Title Office

Finally

By now, this guide should have provided you with a good understanding of the experience you are about to embark on. However there is much to be gained in knowledge and confidence by educating yourself further. To this end we have included a list of contacts and information sources. As well, you will find a list of eight common pitfalls that may afflict buyers. Lastly, there is a detailed moving checklist, including contact information for common utilities and service.

We look forward to being given the opportunity to help you find your new home.

References and Testimonials

The following are testimonials from past clients who have given me and my office the opportunity to represent them. All are receptive to answering questions you may have about our assistance.

Dear Joe, It was a great pleasure working with you. Thanks for your honesty, dedication and hardwork. Maryam and Ali Javaheri

Thank you for all your hard work and support on the road to our new home. From phantom kitchen nooks to multiple exotic fish tanks to strange signs written on mirrors, it was great to have Joe on our side." Brian and Jill Anderson

Thank you for your amazing achievement in negotiating and securing our new home. You have single handedly restored my faith in realtors, we couldn't be more pleased. In this crazy market you got us the home we have been searching for with your knowledge of the market, your familiarity with the listing agent, and I am sure your charm was also a factor. Kristen and Ashit Dattani

Bryan was very honest and upfront...He is very confident about his work...The main thing we noticed was how efficient both Bryan and Joe were ...We have already recommended Bryan to our neighbors...We thought Joe was great. Cliff and Sheilagh Chandler

Internet Resources

www.remax.ca

realtor, financing and residential property information source

www.mls.ca

great source for real estate information and homes for sale across

www.city.vancouver.bc.ca

information about libraries, theatres, transportation, special events and community centres organized by community

www.kitsilano.net

information about shops, services, history of Kitsilano and maps of the area

www.vancouver-bc.com

information about tourism, lodging, dining, business, things to do, shopping and classifieds organized by community

www.vsb.bc.ca

the Vancouver School Board website will provide you with information about local schools, continuing education and the education system in Vancouver

www.cmhc.ca

the Canadian Mortgage and Housing Corporation website contains information about buying or renting a home, mortgage insurance and housing markets

www.bcrea.net

the BC Real Estate Association website provides you with information about the real estate business in British Columbia

www.choa.bc.ca

the Condominium Home Owner's Association of BC website contains information about the association, how to join, and explains the Strata Act

www.pssg.gov.bc.ca/rto

this section of the Government of BC website contains information about the Residential Tenancy Act

www.rev.gov.bc.ca

this section of the Government of BC website contains information on purchasing a property including change of ownership, ownership records, Home Owner Grants, and Property Purchase Taxes



BC



Other Resources

RealtyLink

- A Real Estate Board of Greater Vancouver's official weekly MLS periodical

Real Estate Weekly

- A Realtor driven weekly periodical publication

Vancouver Sun

- Local newspaper has an excellent New Homes section each Saturday

HomeFree

- Acclaimed Canadian real estate expert and lawyer Howard Turk guides readers through the perplexing steps of buying and selling a home in *HomeFree: Everything You Need to Know About Buying and Selling a Home*

HouseRich

- Did you know that you don't have to run a business in your home to legally write off your mortgage for tax deductions? Howard Turk's new book *House Rich: Your Home as Your Best Investment* provides homeowners with numerous tips on how they can make their homes their best investment



Eight Common Buyer Pitfalls

Failing to Use the Services of a Professional Realtor

Many times buyers avoid using the services of a realtor under the mistaken belief that it costs them money or that they will be able to negotiate a better deal directly with the seller or seller's realtor. This can be an expensive mistake. The buyer's realtor is almost always paid from the commission that the seller is charged; therefore, you can have your own experienced realtor, working solely for your benefit, at no charge to you. If you negotiate directly with the seller or seller's agent, you may not be taking advantage of the best deal available in the market-place. Real estate is a unique business where a conscientious, professional realtor can help you to avoid costly mistakes. This can greatly help to make your home buying adventure enjoyable and stress-free.

Not Knowing Who the Realtor is Really Working For

It is important for buyers to know and understand for whom the realtor helping them is actually working for. If they are not specifically in an agency contract with you, the realtor may be working as a sub agent representing the seller's best interests during negotiations. If you are not sure who 'your' realtor is working for – ask for clarification. Your realtor must fully explain agency. When negotiations begin, wouldn't you want to know whether the information you divulge will be used for the seller's benefit or for yours?

Failing to Review a Comparative Market Analysis Before an Offer

Before you make an offer to purchase that special home, you must have a good idea what the market value is to ensure you do not over pay. Your realtor can prepare a Comparative Market Analysis showing what similar homes have recently sold for, and the difference between the asking and selling prices. This is the same type of report the seller receives when deciding on an asking price. Wouldn't you like to have access to the same information as the seller?

Failing to Recognize Different Negotiating Styles and Strategies

Many buyers think that the way to achieve a fair purchase price is by submitting a low offer. Many times this type of strategy will polarize negotiations and lead to inflexibility on the part of the seller, or worse yet, failed negotiations. Your realtor will be able to show you the most effective strategies for each particular situation.

Failing to Have a Home Inspected by a Competent Home Inspector

Buying a home is a major purchase, often made after spending just half an hour looking at the home. Ensure you will not be surprised later with deficiencies that might cost thousands. Your realtor can recommend several reputable companies for you to choose from, and will ensure the appropriate clause is inserted in the offer.

Not Knowing or Understanding Your Rights and Obligations as Set Out in the Offer to Purchase

It is important to understand completely the terms of the Offer to Purchase. Wrong assumptions, poorly written or missing clauses, and not understanding how the clauses affect the purchase can lead to increased costs or a void contract. A competent realtor can thoroughly explain the agreement to you and help you to fulfill your contractual obligations.

Letting Emotion Blind Reason

Buying a home is an exciting time and is usually an emotion filled process. It is important that those emotions be validated by facts and reason. Your realtor can help to remove the emotion from the negotiating process and provide you with the information you need to make the right decisions.

Failing to get Pre-Qualified Before Looking at Homes

Knowing how much you can comfortably afford will ensure you are looking in the right price range and prevent you from buying a home that will strain you financially and emotionally. Having an interest rate guarantee will protect you in times of fluctuating rates and ensure that your initial projected payments do not suddenly escalate, resulting from increased interest charges. Your realtor can help you initiate this process and can also recommend alternative sources of financing.

Moving Checklist



6 Weeks Before Moving

- Call for moving estimates.
- Inventory all household items to be moved, and start packing.
- Remove all items from basement, storage sheds, attics, and plan a garage sale or charity donation for all items you don't want to move.
- Use things that you can't move, like cleaning supplies and perishables.
- Discuss tax-related moving expenses, liabilities, and deductions with your tax advisor or accountant.
- Make a list of all people/organizations to contact about change of address.
- Complete Canada Post change of address forms and mail them to all applicable publications, stores and organizations.
- Get copies of (or arrange for transfer at both ends of move) all school, medical, dental, veterinary, legal, and accounting records.
- Contact insurance agents to transfer or cancel coverage.
- If it's a company/employment related move, check with your employer to find out what moving expenses they cover.
- Get a mail subscription for the local paper in your new location to familiarize yourself with the new community, its activities and issues.
- Locate and obtain all automobile licensing and registration information.

4 Weeks Before Moving

- Get an itemized list of all moving related costs and review with mover, including packing, loading, special charges, insurance, vehicles (if needed).
- Contact all current and new location utility companies (gas, water, electric, cable TV, phone, and trash collection) to see connect/disconnect dates. Remember to keep current utilities hooked up until move day.
- Make arrangements for relocation of pets and plants.
- Move valuables to safe deposit box to prevent loss during move.
- If you are packing yourself, acquire packing materials and boxes and pack items you won't need for the next month.
- If a professional mover is packing your goods, schedule packing days one or two days before the move.
- Prepare any mowers, snow blowers, boats, snowmobiles (or other vehicles you won't be using before the move) for the move by servicing and draining gas and oil, to prevent a moving van fire.
- Repair, send out for re-upholstery, or clean furniture, drapes, carpeting as needed.

3 Weeks Before Moving

- Make travel arrangements for family for moving trip, allow for unexpected delays and cash needs that often occur in moves and house closings.
- Collect all important papers (insurance, will, deeds, stocks).
- Arrange to close all local bank accounts and open new one in new location.

2 Weeks Before Moving

- Prepare car for trip to new home. Check tires and have vehicles serviced.
- Terminate newspaper and other delivery services at old address.
- Give away all plants you don't intend to move.
- If you're moving out of a building with elevators, arrange with management for use of elevators on move day.
- Schedule for appliance disconnects on moving day of the day before the move, if necessary.
- Contact your moving company to review and confirm all arrangements for your move.
- Withdraw contents of any safe deposit boxes, return library books and rental videotapes, and pick up any dry cleaning.
- Prepare specific directions to your new home for your moving company, including your travel itinerary and emergency numbers.

1 Week Before Moving

- Defrost freezer.
- Plan simple meals for moving day to avoid using appliances.
- Make plans for care of small children on moving day.
- Transfer or withdraw all funds from local banks.
- Separate cartons and luggage items you need for personal travel so they don't get packed on the truck.
- Pack a box of items you will need immediately upon arrival at your new home and have movers put this box on last (clearly mark box as PACK THIS LAST or UNPACK THIS FIRST) or take it with you.
- Have appliances disconnected and prepared for move.
- Set aside one room for packers and movers to work in freely.
- Arrange to have utilities turned on at new home.
- Notify friends and neighbors of new address and phone number, if available.
- Fill any necessary prescriptions, medication needed for the next two weeks.
- Set aside manuals and instructions for your current home for new owner.
- Do NOT disconnect your telephone until the day after loading.

Moving Day

- Plan on spending the entire day the house with movers. Don't leave until movers have gone.
- Record all utility meter readings (gas, electric, water).
- Stay with moving van driver to oversee inventory of goods.
- Give moving van driver directions to new home and numbers where you can be reached prior to delivery.
- Get routing information from moving van driver.
- Review carefully and sign bill of lading and inventory, and keep your copy in a safe place until all charges have been paid and all claims have been settled.
- Make final walk-through of house, including basement, attic and closets, to make sure it's empty.
- Lock all windows and doors, and drop off keys with realtor, neighbor or new owner.

Services and Utilities



You may be surprised by how much you can do via the internet. Spending an hour or two online can take care of many of your moving logistics.

Telephone

604.310.2255 – Telus Landline Phone Service
604.291.2355 – Telus Cellular Services www.telus.com
800.565.6009 – Rogers AT&T Cellular Service www.rogers.com
888.481.3436 – Fido Service www.fido.ca

Electricity

604.224.9376 – BC Hydro www.hydro.com

Gas

888.224.2710 – Terasen Gas www.terasengas.com

Waste

604.323.7710 – City of Vancouver www.cityvancouver.bc.ca

Post

800.267.1177 – Canada Post Mail Redirection www.canadapost.ca

Internet

877.310.4638 – Telus Internet www.telus.com
604.629.8888 – Shaw Cable www.shaw.ca
888.288.4663 – Rogers Cable www.rogers.com

Cable Television

604.629.8888 – Shaw Cable www.shaw.ca
888.764.3771 – Rogers Cable www.rogers.com

Car Insurance / Driver's License

604.775.0011 – ICBC License Change of Address
800.328.4484 – Car Insurance needs www.icbc.com

www.city.vancouver.bc.ca

Dog licenses, zoning and building permits and licenses, bylaws, community services, cultural affairs

www.mybc.com

Entertainment listings and information, local arts scene links, personal and business directories, advertising

Information for Non-Resident Buyers and Sellers of Real Estate

Non-Resident Purchases

The issues that arise from a non resident purchase are not really from the purchase of the property, but rather from holding the property over the years. There are no restrictions for a non-resident purchase, nor are there tax implications or extra fees payable. A non-resident may purchase as many properties as they wish.

Tax issues may arise on the holding of property by non-residents. Non-residents of Canada are subject to tax on various kinds of income paid to them, including rental income. If you are a non resident and are renting property in Canada, a tax return must be filed each year.

Non-Resident Sales

While there are no issues when a non-resident acquires property, this is certainly not the case when a non-resident disposes of property. The Income Tax Act of Canada provides that whenever a non-resident disposes of property, the non-resident is required to pay the appropriate amount of taxes on any gain. In order to satisfy the purchaser that the appropriate amount of taxes are being paid, the vendor must provide to the purchaser, on or before closing, a clearance certificate from Revenue Canada. This certificate is issued by the federal government and certifies that a certain amount of money is payable FOR THE TAXES. The amount owing is deducted from the sale proceeds and sent directly to the federal government by the vendor's lawyer.

The clearance certificate is issued pursuant to section 116 of the Income Tax Act and is usually required on the closing date. It may be applied for in advance of the closing by the vendor, but not until there has been a contract of purchase and sale entered into by the vendor, with all subjects being removed. The wait for the clearance certificate is usually around 6-8 weeks, so in a perfect world, there would be enough time in a 6-8 week lead-time between when the subjects are removed and the completion date.

Complications can arise if the certificate is not obtained prior to the closing date. In such a case, the purchaser is required to holdback from the sale proceeds a percentage of the selling price. This percentage is either 25% or 50%, depending on whether the property is non-depreciable property (a residence of the vendor) or depreciable property (the property has been rented). The transaction closes with the money remaining in a lawyer's trust account until the certificate is obtained. Once the certificate is obtained, the taxes are paid from the holdback and the vendor receives any amount left over.

Please note that the holdback is based on the selling price, not the equity in the property. If there is financing on the property, the vendor may need to pay this financing from other sources.

Who is a Non-Resident?

The term "resident" is not defined in the Income Tax Act, however, the courts have held "residence" to be a "matter of the degree to which a person in mind and fact settles into or maintains or centralizes his ordinary mode of living with its accessories in social relations, interests and conveniences at or in the place in question." The courts have held that an individual is "ordinarily resident" in Canada for tax purposes if Canada is the place where the individual, in the settled routine of his or her life, regularly, normally or customarily lives. In making a determination of residence status, all of the relevant facts in each case must be considered, including residential ties with Canada and length of time, object, intention and continuity with respect to stays in Canada and abroad.

Property Transfer Tax and First Time Home Buyer's Information



The Property Transfer Tax is a tax payable to the Provincial Government by purchasers of real estate. The tax applies to all types of real estate, whether residential, commercial or industrial. The amount of the Property Transfer Tax is 1% on the first \$200,000 of the property's fair market value and 2% on the remaining fair market value.

If the fair market value of the property is \$150,000, the tax payable would be \$1500. If the fair market value of the property is \$250,000, the tax payable would be \$3,000. (1% on the first \$200,000 and 2% on the remaining \$50,000 or \$1,000). "Fair Market Value" is best described as the price that would be paid for a property on the open market (which is usually the actual purchase price paid for the property). If transfer of property is taking place without the exchange of money, the fair market value must be the fair value of the property if same was sold on the open market. In some situations, the fair market value is determined by the recent Assessment received from the Assessment Office.

There are a number of exemptions available to purchasers. The most common is "First Time Home Buyers." To qualify for an exemption to the Property Purchase Tax as a First Time Home Buyer, the following criteria must be met:

- Purchaser must never have owned an interest in a principal residence anywhere in the world at any time;
- Purchaser must be a citizen or a permanent resident of Canada and have resided in BC for at least one year prior to the purchase or have filed two income tax returns as a British Columbia resident within the last six years;
- To obtain full exemption, the purchase price must not exceed \$325,000 in Greater Vancouver, Fraser Valley and Capital Region Districts (\$265,000 elsewhere).
- Mortgage Financing must be at least 70% of the fair market value of the property, and must have a term of at least 1 year (special rules apply for mortgages that have a term of less than 1 year and, demand mortgages);
- Purchaser must move into the property within 92 days after registration of the purchase of the property and reside in the property for at least 1 year;
- Pro rata exemption where property exceeds .5 hectares or a portion of the property is not residential (i.e. commercial lofts) – purchase price of entire property must not exceed the price limitations.

Other exemptions exist as well, such as a transfer of a principal residence between family members. For details on this and other exemptions, go to <http://www.rev.gov.bc.ca/itb/>

Property Transfer Tax should not be confused with Property Tax. Property Transfer Tax is a one time tax paid to the Provincial Government by purchasers of real estate. Property Tax is tax paid on an annual basis to the local City/Municipality.

Real Estate Terminology

Adjustment Date

Date on which the Vendor and Purchaser have agreed to share any liabilities which may be attached to the property. The most common example is property taxes, which are paid yearly. In most situations, the Vendor is responsible for the portion of the taxes from January 1 up to but not including the adjustment date. The purchaser is responsible for the taxes from the adjustment date to the end of the year.

Amortization Period

The length of time that it will take to pay off a loan when making equal monthly payments (including interest).

Assignment of Rents

A charge registered against title allowing a lender to collect rent directly from a tenant if there is a default under a mortgage.

Assignee

(Transferee) person who receives interest in property in exchange for legal consideration (payment).

Assignor

(Transferor) person who gives interest in property in exchange for legal consideration (payment).

Certificate of Pending Litigation

A document registered against title to a property which indicates that a lawsuit has been initiated. The person who started the lawsuit and filed the Certificate of Pending Litigation is claiming an interest in the property.

Civic Address

Street address of property.

Claim of Builder's Lien

Claim for materials supplied and/or work done by a contractor. The claim is registered against the property and is valid for one year from the date of registration.

Clear Title

A property that is not subject to any financial encumbrances. There is no money owing against the property.

Real Estate Terminology Continued ...

Joint Tenants

A form of ownership of property. In this form, parties have an equal undivided interest with a right of survivorship. The right of survivorship simply means that when an owner becomes deceased, their ownership passes to the survivor, regardless of any terms in a Will. This form of ownership is frequently used when family members (husband and wife) acquire property.

Legal Description

Description of real property as recorded in the Land Title Office (not the street address).

Mortgage

A document which represents a loan secured by land. These are almost always registered in the Land Title Office as a financial charge. A mortgage is comprised of two parts, the Form B and the Standard Mortgage Terms. These are defined elsewhere.

Mortgagee

The person or company who has lent money to a borrower.

Mortgagor

The person or company who has pledged land or property as security to ensure repayment of the debt to the Mortgagee.

Option to Purchase

Right conferred by agreement to accept or reject an offer to buy property within a certain time.

Possession Date

Date on which the Purchaser is entitled to move in and take physical possession of the property, usually the same day as Adjustment Date and after Completion Date.

Power of Attorney

A document allowing one person to execute documents on behalf of another. If a Power of Attorney is used, the original must be filed at the Land Title Office.

Priority Agreement

Agreement to postpone a claim, putting one party's claim ahead of another.

Real Estate Terminology Continued ...

Contract of Purchase And Sale

The agreement executed by the Vendor and the Purchaser outlining the terms upon which the Property is to be transferred. This is a binding Contract containing the conditions of sale.

Conveyance

The process involving the transfer of ownership of property from the Vendor to the Purchaser (including the preparation, execution and registration of documents to effect the transfer).

Deposit

Money paid by the Purchaser to the Vendor or the Purchaser's real estate agent at the time of signing the Contract of Purchase and Sale.

Duplicate Certificate of Title

A duplicate of the Certificate of Title is a document which may be issued by the Land Title Office, but only at the request of the registered owner and only if the property is free from any encumbrances, i.e. no Mortgages or Agreements for Sale registered against the property. The duplicate Certificate of Title must be returned to the LTO before any further documents are registered on the title.

Easement

A benefit which owners of one piece of property have over an adjoining piece of property.

Equity

The amount of the money left over after subtracting the amounts owing on all financial charges registered against the property from the fair market value.

Foreclosure Action

A law suit commenced in Supreme Court by a mortgagee (lender) once a default occurs in a mortgage.

Form B

This is the part of the mortgage which shows the details of the mortgage. This is where the terms of the mortgage (names, amount borrowed, length of term, interest rate, etc.) are displayed.

Guarantor

A person guaranteeing performance of certain obligations by another person. Also referred to as a Covenantor.

Real Estate Terminology Continued . . .

Purchaser

The person buying the property, who will be registered as the new owner after registering the transfer document.

Right of First Refusal

Agreement giving a party rights to make an offer on property if a sale is pending.

Right of Way

A charge registered on title allowing a party access rights to the property. A Right of Way is limited to certain benefits, such as power poles, telephone poles, sewer, etc. and can only be filed by persons defined in the Land Title Act.

Standard Mortgage Terms

This is the part of the mortgage which is standard to most mortgages. This part outlines the 5 basic obligations of the mortgage, and imposes a personal covenant to pay on the Borrowers.

State of Title Certificate

A certified copy of title issued by the Registrar of the Land Title Office of the ownership and state of the title as of a given date and time.

Statement of Adjustments

A document for each of the Purchaser and Vendor showing how much the Purchaser must pay and how much the Vendor will receive.

Statutory Building Scheme

A charge registered against the property showing limitations as to what buildings, etc. can be built on a property.

Survey Certificate

A drawing prepared and signed by a BC Land Surveyor which identifies the boundaries of the property and the location of the home inside the property lines.

Tenants in Common

A form of ownership of the property. Unlike Joint Tenants, there is no right of survivorship. What this means is that each party on title may leave their interest to whomever they choose in their Will. This form of ownership is frequently used when business partners (not family members) acquire property.



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION



THE CANADIAN
BAR ASSOCIATION
British Columbia Branch

CONTRACT OF PURCHASE AND SALE

PREPARED BY: RE/MAX Crest Realty Westside DATE: _____
ADDRESS: 3215 Macdonald Street Vancouver PC: V6L 2N2 PHONE: 604-732-1336
PER: JOE VALLEE MLS® NO: _____

SELLER: _____ SELLER: _____ ADDRESS: _____ _____ PC: _____ PHONE: _____ RESIDENT OF CANADA <input type="checkbox"/> NON-RESIDENT OF CANADA <input type="checkbox"/> as defined under the <i>Income Tax Act</i> .	BUYER: _____ BUYER: _____ ADDRESS: _____ _____ PC: _____ PHONE: _____ OCCUPATION: _____
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PROPERTY:

UNIT NO.	ADDRESS OF PROPERTY
VANCOUVER, B.C.	
CITY/TOWN/MUNICIPALITY	POSTAL CODE PID

LEGAL DESCRIPTION

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

1. **PURCHASE PRICE:** The purchase price of the Property will be _____
_____ DOLLARS \$ _____ (Purchase Price)

2. **DEPOSIT:** A deposit of \$ _____ which will form part of the Purchase Price, will be paid on the following terms: _____ and it will be in the form of Bank Draft. Deposit will receive interest incurred to the benefit of the Buyer if deposited is held longer than 60 days.

All monies paid pursuant to this section (Deposit) will be paid in accordance with section 10 or by uncertified cheque except as otherwise set out in this section 2 and will be delivered in trust to _____ RE/MAX Crest Realty (Westside) and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

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INITIALS

PROPERTY ADDRESS

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

SEE ADDENDUM

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

4. **COMPLETION:** The sale will be completed on _____, yr. 2010 (Completion Date) at the appropriate Land Title Office.

5. **POSSESSION:** The Buyer will have vacant possession of the Property at _____ m. on _____, yr. 2010 (Possession Date) OR, subject to the following existing tenancies, if any:

6. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of _____, yr. 2010 (Adjustment Date).

7. **INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:

Clothes Washer/Dryer/Fridge/Stove/DW, Refrigerator, Stove

BUT EXCLUDING: _____

8. **VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on _____ yr. 2010

9. **TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Clause 5, if any, and except as otherwise set out herein.

10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, cash or Lawyer's/Notary's or real estate brokerage's trust cheque.

11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.

Four empty rectangular boxes for initials.

INITIALS

PROPERTY ADDRESS

- 12. TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be absolutely forfeited to the Seller in accordance with the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 13. BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 14. CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 15. COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 16. RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
- 17. PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
- 18. REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
- 19. PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Clause 20, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:
- A. for all purposes consistent with the transaction contemplated herein;
 - B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
 - C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
 - D. for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®*.

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INITIALS

PROPERTY ADDRESS

20. AGENCY DISCLOSURE: The Seller and the Buyer acknowledge having received, read and understood the brochure published by the British Columbia Real Estate Association entitled Working With a REALTOR® and acknowledge and confirm as follows:

A. the Seller has an Agency relationship with

_____ and _____
BROKERAGE LICENSEE

B. the Buyer has an Agency relationship with

RE/MAX Crest Realty Westside and JOE VALLEE
BROKERAGE LICENSEE

C. the Buyer and the Seller have consented to a limited dual agency relationship with

_____ and _____
BROKERAGE LICENSEE

LICENSEE

having signed a Limited Dual Agency Agreement dated _____

If only (A) has been completed, the Buyer is acknowledging no agency relationship. If only (B) has been completed, the Seller is acknowledging no agency relationship.

21. ACCEPTANCE IRREVOCABLE (Buyer and Seller): The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that the Seller's acceptance is irrevocable, including without limitation, during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.

22. THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.

23. OFFER: This offer, or counter-offer, will be open for acceptance until _____ o'clock _____ m. on _____, yr. 2010 (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

X _____
WITNESS BUYER SEAL PRINT NAME

X _____
WITNESS BUYER SEAL PRINT NAME

24. ACCEPTANCE: The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after completion.

Seller's acceptance is dated _____, yr. 2010

X _____
WITNESS SELLER SEAL PRINT NAME

X _____
WITNESS SELLER SEAL PRINT NAME

CONTRACT OF PURCHASE AND SALE ADDENDUM

MLS® NO.:

DATE:

PAGE 5 of 5 PAGES

RE: ADDRESS: _____
 LEGAL DESCRIPTION: _____
 PID: _____

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED _____
 MADE BETWEEN _____ AS BUYER, AND
 _____ AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

Subject to the Buyer, at the Buyer's expense, obtaining and approving an inspection report on or before _____, 2010.
 The Seller will allow access to the property. This condition is for the sole benefit of the Buyer.

Subject to Bank Approval/Suitable Financing on or before _____, 2010.
 This condition is for the sole benefit of the Buyer.

Seller to provide a copy of the most recent Property Title Search prior to removal of all conditions from this contract.

Once signed by the Buyer the Property Disclosure statement shall be incorporated into and form part of this contract.

Seller warrants that there will be no Oil Storage Tank on the property upon completion.

Buyer shall order and pay for an underground oil tank search on or before _____, 2010, and should the search confirm the existence of an underground oil tank, the Seller shall agree to have it removed and provide to the Buyer a properly signed decommissioning letter from the company that removed it, in accordance with the VFBL Section 4.10.3.

The Seller and Buyer agree to add _____ to the property title upon completion is directed to do so by the buyers legal representative.

The Seller warrants that _____ is a _____; the monthly rent is _____ including _____; payable on _____ a security deposit of _____ was taken on _____ and the last rental increase was _____.

The Seller will give legal notice to the Tenant to vacate the premises, but only if the Seller receives the appropriate written request from the Buyer to give such notice in accordance with the requirements of Section 38 of the Residential Tenancy Act

The Seller will allow access to property by the Buyer 2 times prior to completion for the purpose of measuring, trades quotes etc, reasonable notice will be given and the visits will last no longer than 1 hour.

<input checked="" type="checkbox"/> WITNESS	BUYER		PRINT NAME
<input checked="" type="checkbox"/> WITNESS	BUYER		PRINT NAME
<input checked="" type="checkbox"/> WITNESS	SELLER		PRINT NAME
<input checked="" type="checkbox"/> WITNESS	SELLER		PRINT NAME

CONTRACT OF PURCHASE AND SALE INFORMATION ABOUT THIS CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. **READ IT CAREFULLY.** The parties should ensure that everything that is agreed to is in writing.
2. **DEPOSIT(S):** Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
3. **COMPLETION:** (Clause 4) Unless the parties are prepared to actually meet at the Land Title Office and exchange title documents for the Purchase Price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
 - (a) The Buyer pays the Purchase Price or down payment in trust to the Buyer's Lawyer or Notary (who should advise the Buyer of the exact amount required) several days before the Completion Date and the Buyer signs the documents.
 - (b) The Buyer's Lawyer or Notary prepares the documents and forwards them for signature to the Seller's Lawyer or Notary who returns the documents to the Buyer's Lawyer or Notary.
 - (c) The Buyer's Lawyer or Notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
 - (d) The Buyer's Lawyer or Notary releases the sale proceeds at the Buyer's Lawyer's or Notary's office.

Since the Seller is entitled to the Seller's proceeds on the Completion Date, and since the sequence described above takes a day or more, it is strongly recommended that the Buyer deposits the money and the signed documents **AT LEAST TWO DAYS** before the Completion Date, or at the request of the Conveyancer, and that the Seller delivers the signed transfer documents no later than the morning of the day before the Completion Date.

While it is possible to have a Saturday Completion Date using the Land Title Office's Electronic Filing System, parties are strongly encouraged **NOT** to schedule a Saturday Completion Date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

4. **POSSESSION:** (Clause 5) the Buyer should make arrangements through the real estate licensees for obtaining possession. The Seller will not generally let the Buyer move in before the Seller has actually received the sale proceeds. Where residential tenants are involved, Buyers and Sellers should consult the *Residential Tenancy Act*.
5. **TITLE:** (Clause 9) It is up to the Buyer to satisfy the Buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the Property and any encumbrances which are staying on title before becoming legally bound. It is up to the Seller to specify in the Contract if there are any encumbrances, other than those listed in Clause 9, which are staying on title before becoming legally bound. If you as the Buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the Buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.
6. **CUSTOMARY COSTS:** (Clause 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Lawyer or Notary Fees and Expenses:
- attending to execution documents.
Costs of clearing title, including:
- discharge fees charged by encumbrance holders,
- prepayment penalties.
Real Estate Commission.
Goods and Services Tax.
Harmonized Sales Tax.

Costs to be Borne by the Buyer

Lawyer or Notary Fees and Expenses:
- searching title,
- investigating title,
- drafting documents.
Land Title Registration fees.
Survey Certificate (if required).
Costs of Mortgage, including:
- mortgage company's Lawyer/Notary.

- appraisal (if applicable)
- Land Title Registration fees.
Fire Insurance Premium.
Sales Tax (if applicable).
Property Transfer Tax.
Goods and Services Tax.
Harmonized Sales Tax.

7. **RISK:** (Clause 16) The Buyer should arrange for insurance to be effective on the earlier of the Completion Date or the date the Seller receives the proceeds of sale, or the date the Seller vacates the property.
8. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves:

- a house or other building under construction - a lease - a business - an assignment
- other special circumstances (including the acquisition of land situated on a First Nations reserve)

Additional provisions, not contained in this form, may be needed, and professional advice should be obtained. A Property Disclosure Statement completed by the Seller may be available.



YOUR RELATIONSHIP WITH A REALTOR®

Buying, selling or leasing real estate is probably the most important and potentially rewarding financial transaction you'll make in your life. So it is a good idea to take a moment and consider the kind of relationship you might be entering into with a REALTOR®. The more you know, the more satisfied you will be with the results.

REALTORS®, Brokerages and real estate boards need to collect, use and disclose some personal information to help you sell, buy or lease real estate.

THE AGENCY RELATIONSHIP

REALTORS® work within a legal relationship called agency. The agency relationship exists between you, the principal, and your Brokerage, the company under which the individual who is representing you, is licensed. The essence of the agency relationship is that the Brokerage has the authority to represent the principal in dealings with others.

Brokerages and their Licensees are legally obligated to protect and promote the interests of their principals as they would their own. Specifically, the Brokerage has the following duties:

- 1) **Undivided loyalty.** The Brokerage must protect the principal's negotiating position at all times, and disclose all known facts which may affect or influence the principal's decision.
- 2) **To obey all lawful instructions** of the principal.
- 3) An obligation to **keep the confidences** of the principal.
- 4) To **exercise reasonable care and skill** in performing all assigned duties.
- 5) **To account for all money and property** placed in an Brokerage's hands while acting for the principal.

You can expect competent service from your Brokerage, knowing that the company is bound by ethics and the law to be honest and thorough in representing a property listed for sale or lease. Both buyer/tenant and seller/landlord can be represented by their own Brokerages in a single transaction.

DUAL AGENCY

Dual agency occurs when a Brokerage is representing both the buyer/tenant and the seller/landlord in the same transaction. Since the Brokerage has promised a duty of confidentiality, loyalty and full disclosure to both parties simultaneously, it is necessary to limit these duties in this situation, if both parties consent.

If you find yourself involved in a dual agency relationship, before making or receiving an offer, both you and the other party will be asked to consent, in writing, to this new limited agency relationship.

This relationship involves the following limitations:

- a) The Brokerage will deal with the buyer/tenant and the seller/landlord **impartially**;
- b) **The Brokerage will have a duty of disclosure to both the buyer/tenant and the seller/landlord except that:**
 - i) the Brokerage will not disclose that the buyer/tenant is willing to pay a price or agree to terms other than those contained in the offer, or that the seller/landlord is willing to accept a price or terms other than those contained in the listing;
 - ii) the Brokerage will not disclose the motivation of the buyer/tenant to buy or lease or the seller/landlord to sell or lease unless authorized by the buyer/tenant or the seller/landlord;
 - iii) the Brokerage will not disclose personal information, not otherwise necessarily disclosed in the transaction documentation, about the buyer/tenant or seller/landlord to the other party unless authorized in writing.
- c) The Brokerage will disclose to the buyer/tenant defects about the physical condition of the property known to the Brokerage.

WHEN THERE IS NO AGENCY RELATIONSHIP

You may also choose to use the services of a REALTOR® without having any kind of agency relationship. This might occur, for example, when you are being shown a property by the seller/landlord's agent.

The REALTOR® you choose to work with in this manner has a legal and ethical duty to provide you with accurate, honest answers to your questions and may provide all these services:

- Explain real estate terms and practices
- Provide and explain forms used
- Assist you in screening and viewing properties
- Inform you of lenders and their policies
- Identify and estimate costs involved in a transaction
- Assist you in establishing your range of affordability
- Prepare offers or counter-offers at your direction
- Present all offers promptly

A REALTOR® who is not your agent cannot:

- Recommend or suggest a price
- Inform you of his/her principal's top/bottom line
- Disclose any confidential information about his/her principal unless otherwise authorized

You should not provide a REALTOR® who is not your agent with any information that you would not provide directly to his or her principal.

YOUR RESPONSIBILITIES AS A BUYER/TENANT OR A SELLER/LANDLORD

As a buyer/tenant or a seller/landlord, you should:

- Carefully read all documents and understand what you are signing.
- If you need special or expert advice, seek other professionals such as lawyers, notaries, accountants, home inspectors, contractors, engineers and surveyors.

AGENCY ACKNOWLEDGEMENT

Agency acknowledgement clauses such as the following will be used in the Contract of Purchase and Sale or the Offer to Lease:

The seller/landlord has an agency relationship with

_____ (Brokerage) and

_____ (Licensee)

The buyer/tenant has an agency relationship with

_____ (Brokerage) and

_____ (Licensee)

The buyer/tenant and the seller/landlord have consented to a limited dual agency relationship with

_____ (Brokerage)

_____ (Licensee)

and _____ (Licensee)

having signed a Limited Dual Agency Agreement dated

_____, yr. _____

Members of the public are aware that in most cases properties offered for sale or lease by members of the real estate profession have a commission or fee that the seller/landlord has agreed to pay to the Listing Brokerage.

The Listing Brokerage traditionally shares this commission/fee with the Cooperating Brokerage. Commission and fee may vary.

PRIVACY

REALTORS®, Brokerages and real estate boards need to collect, use and disclose some personal information to help you sell, buy or lease real estate. We respect your privacy and want to ensure you understand how and why your information is collected, used and disclosed in a real estate transaction.

How is my personal information collected? Most personal information will be collected directly from you through the contracts and other documents you fill out (e.g., Multiple Listing Contract, Contract of Purchase and Sale, Offer to Lease, seller's Property Disclosure Statement) and through discussions you have with your REALTOR®. Some information may be collected from other sources such as government departments and agencies (e.g., Land Title Offices, BC Assessment), financial institutions and mortgage brokers.

To whom may my personal information be disclosed? Your information may be disclosed to (or may be accessible by) the Boards and their staff and members, other real estate boards and their staff and members, other REALTORS® and their clients, government departments and agencies, financial institutions, legal advisors, service providers, the British Columbia Real Estate Association, the Real Estate Council of British Columbia, The Canadian Real Estate Association and members of the public, for the purposes described below.

Not all of your information will be accessible to each of the above-mentioned entities. For example, once the listing term has ended, the general public will not have access to your information unless it is otherwise available through public registries (e.g., BC Assessment, Land Title Offices).

PURPOSES FOR COLLECTING, USING AND DISCLOSING PERSONAL INFORMATION

Why is my personal information collected, used and disclosed? Your information may be collected, used and disclosed for some or all of the following purposes:

- a) To allow members of real estate boards (including REALTORS® and appraisers) to appraise your property.
- b) To list your property with the Multiple Listing Service® in order to market your property.
- c) To market your property for sale or lease through any other media (both print and electronic).
- d) To help you locate a suitable property to purchase or lease.
- e) To facilitate the purchase and sale or lease transaction (by cooperating with financial institutions, legal advisors and government departments and agencies).
- f) To allow the Boards and other real estate boards and their members (including REALTORS® and appraisers) to compile current and historical statistics on sales and property prices and lease rates, and to conduct comparative market analyses. Information about your property will be retained in the Multiple Listing Service® for these purposes after your property has sold or leased or your listing has expired (if you are a seller/landlord) and after you have purchased or leased your property (if you are a buyer/tenant).
- g) To enforce codes of professional conduct and ethics for members of real estate boards (by cooperating with real estate boards, the British Columbia Real Estate Association, the Real Estate Council of British Columbia, The Canadian Real Estate Association and other regulatory bodies).
- h) To comply with legal requirements and to act pursuant to legal authorizations.

The above-mentioned collections, uses and disclosures are a necessary part of your relationship with your REALTOR®.

Will my personal information be collected, used and disclosed for any other purposes? Your information may also be collected, used and disclosed for the following additional purposes:

- a) Your REALTOR® may communicate with you in future to determine whether you require additional real estate services.
- b) Your REALTOR® may communicate with you to provide information about other products or services which may interest you.
- c) Other REALTORS® may communicate with you to determine whether you require additional real estate services.
- d) The Boards, other real estate boards and their members, and survey firms on their behalf, may communicate with you to determine if you wish to participate in customer satisfaction

surveys and other surveys.

These additional purposes are optional. If you do not want your personal information disclosed or used for these purposes, please contact the Board's privacy officer. Contact information for all real estate boards within BC can be found at the British Columbia Real Estate Association (BCREA) website: www.bcrea.bc.ca or telephone 604.683.7702, or toll free 1.877.361.3626.

DEFINITIONS

The **Brokerage** is the real estate company under which the individual is licensed.

The **Licensee** is the managing broker, associate broker and/or representative of a Brokerage.

REALTOR® is often used interchangeably with **licensee, real estate agent or representative** and, in BC, is licensed under the *Real Estate Services Act*. A Licensee can use the term REALTOR® if he/she belongs to a local real estate board or association that enforces a strict Code of Ethics.

The **Boards** are the real estate boards and associations in whose jurisdiction the property is located and/or of which the Brokerage or the REALTOR® is a member. They are boards and associations which assist REALTORS® to market, sell or lease real estate. The Boards also provide ongoing training for their members, enforce ethical standards and help resolve disputes between members and the public.

The **Multiple Listing Service®** is a computerized database of real estate listings and sales. It is operated by the Boards in conjunction with other real estate boards and The Canadian Real Estate Association.

Personal Information means any personal information about you, including your name, address, phone number, financial information and may include information about your property (such as listing and selling price, lease rate, listing term, etc.).

The **buyer/tenant** is often referred to as the purchaser.

The **seller/landlord** is often referred to as the vendor.

The **principal** is someone who has engaged a Brokerage to act for and on his or her behalf either to buy, sell or lease real estate.

The **landlord** is often referred to as the lessor.

The **tenant** is often referred to as the lessee.

This brochure has been designed to explain various types of agency relationships, the collection, use and disclosure of personal information, and to help you understand what it all means. If you are still unclear about these concepts, feel free to seek legal counsel.

I acknowledge having received and read the brochure *Working With a REALTOR®*. I understand the various types of relationships that may occur between myself and a REALTOR®.

I consent to the Boards, other real estate boards, the Brokerage and the Licensee collecting, using and disclosing personal information for the purposes (and to the recipients) described in the brochure.

I further understand that I will be signing additional documentation acknowledging the type of agency that I receive and consenting to the collection, use and disclosure of personal information.

INDIVIDUAL OR COMPANY NAME (PRINT)

AUTHORIZED SIGNATURE

AUTHORIZED SIGNATURE

(COMPANY ONLY) AUTHORIZED SIGNATORY (PRINT)

November 11th, 2010
DATED

ACKNOWLEDGED BY:
RE/MAX Crest Realty (Westside)
BROKERAGE (PRINT)

PER: LICENSEE'S SIGNATURE
JOE VALLEE
LICENSEE (PRINT)

Individual Identification Information Record

NOTE: An Individual Identification Information Record or report is required by the Proceeds of Crime (Money Laundering) and Terrorist Financing Act. This record, or report, must be completed by the REALTOR® whenever they act as an agent in respect to the purchase or sale of real estate. FINTRAC recommends that the Individual Identification Information Record be completed for a buyer when the offer is submitted and a deposit made, and completed for the seller when the seller accepts the offer.

Transaction Property Address:

.....

.....

Sales Representative/Broker Name:

Date:

A. Verification of Individual

This section must be completed for clients that are individuals or unrepresented individuals who are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller). Where an unrepresented individual refuses to provide identification after reasonable efforts are made to verify that identification, a REALTOR® must keep a record of that refusal and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves property from the proceeds of crime, or terrorist activity.

1. Full legal name of individual:

2. Address:

.....

.....

3. Date of Birth:

4. Nature of Principal Business or Occupation:

5. Type of Identification Document:
(must view the original, see below for list of acceptable documents)

6. Document Identifier Number:

7. Issuing Jurisdiction:
(Provincial, Territorial, or Federal Government)

8. Document Expiry Date:
(must be valid and not expired)

Acceptable identification documents: birth certificate, driver's licence, provincial health insurance card (not acceptable if from Ontario, Manitoba or Prince Edward Island), passport, record of landing, permanent resident card, old age security card, a certificate of Indian status, or SIN card (although SIN numbers are not to be included on any report sent to FINTRAC). Other acceptable identification documents: provincial or territorial identification card issued by the Insurance Corporation of British Columbia, Alberta Registries, Saskatchewan Government Insurance, the Department of Service Nova Scotia and Municipal Relations, the Department of Transportation and Public Works of the Province of Prince Edward Island, Service New Brunswick, the Department of Government Services and Lands of the Province of Newfoundland and Labrador, the Department of Transportation of the Northwest Territories or the Department of Community Government and Transportation of the Territory of Nunavut. If identification document is from a foreign jurisdiction, it must be equivalent to one of the above identification documents.



DISCLOSURE OF REMUNERATION*

(Council Rules, section 5-11)

Please Print Clearly

Real Estate Council of British Columbia

SECTION 5-11 OF THE REAL ESTATE COUNCIL RULES REQUIRES DISCLOSURE TO BE PRESENTED TO YOU BEFORE THE LICENSEE RECEIVES OR ANTICIPATES RECEIVING REMUNERATION, OTHER THAN ANY REMUNERATION PAID DIRECTLY BY YOU, THE CLIENT, AS A RESULT OF PROVIDING REAL ESTATE SERVICES TO YOU OR ON YOUR BEHALF.

*"remuneration" includes any form of remuneration, including any commission, fee, gain or reward, whether the remuneration is received, or is to be received, directly or indirectly.

PART A

Notice to (name of client)

Street address of subject real estate

Vancouver

PART B - DISCLOSURE

I _____ am licensed under the *Real Estate Services Act* and I disclose to you that: (tick applicable box)
(name of licensee)

My related brokerage _____ will receive or anticipates receiving a commission of _____
(name of brokerage) (indicate amount or method of calculation)
from _____
(name of individual or organization)

I or my related brokerage _____ will receive or anticipates receiving remuneration
(name of brokerage)
in the form of or amount of _____
(indicate form or amount of remuneration)
from _____ as a result of recommending or referring:
(name of individual or organization)

you to the following individual or organization _____
(name of individual or organization)

the following individual or organization _____ to you
(name of individual or organization)

PART C - SIGNATURES AND ACKNOWLEDGEMENT

This disclosure is made to you in compliance with section 5-11 of the Council Rules under the *Real Estate Services Act*, at

_____ on _____
(place) (date)

Name of Licensee _____ Signature of Licensee _____

Acknowledgement and Receipt

The undersigned acknowledges receipt of this Disclosure of Remuneration at Vancouver, BC on _____
(place) (date)

Signature of person/persons to whom disclosure has been made _____

Mailing Address

Real Estate Council of British Columbia
900 - 750 West Pender Street
Vancouver, BC Canada V6C 2T8

Enquiries

Telephone: 604-683-9664 Toll-free 1-877-683-9664
Fax: 604-683-9017
www.recbc.ca

REV 06/2006

A COPY OF THIS DISCLOSURE IS NOT REQUIRED TO BE PROVIDED TO THE REAL ESTATE COUNCIL UNLESS IT IS SPECIFICALLY REQUESTED.

WEBForms™ Jun/2006



LIMITED DUAL AGENCY AGREEMENT

(CONSENT TO BROKERAGE ACTING FOR BOTH BUYER/TENANT AND SELLER/LANDLORD AND TO LIMITING THE SCOPE OF THE AGENCY RELATIONSHIP)



BETWEEN: RE/MAX Crest Realty (Westside) AND: _____
("BROKERAGE") ("BUYER/TENANT")

3215 Macdonald Street
UNIT ADDRESS
Vancouver V6L 2N2

UNIT ADDRESS
VAN BC

AND: _____
("SELLER/LANDLORD")

UNIT ADDRESS
VAN BC

PROPERTY: _____
UNIT NO. ADDRESS OF PROPERTY






VAN BC
CITY/TOWN/MUNICIPALITY POSTAL CODE PID

LEGAL DESCRIPTION

In order to facilitate the purchase and sale or lease of the Property, the Buyer/Tenant, the Seller/Landlord, and the Brokerage hereby acknowledge and agree each with the other as follows:

- The Buyer/Tenant and the Seller/Landlord acknowledge and agree that it is not a breach of duty to either of them for the Brokerage to act as agent for both the Buyer/Tenant and the Seller/Landlord and they hereby authorize and consent to the Brokerage acting for both the Buyer/Tenant and the Seller/Landlord as a limited dual agent with respect to the purchase and sale or lease of the Property.
- Any previous agreements entered into between the Brokerage and either the Buyer/Tenant or the Seller/Landlord and the agency duties created, and the services to be provided by such agreements, are hereby modified by this Agreement and shall continue in full force and effect except as modified herein. Without limiting the foregoing, the listing of the Property by the Brokerage shall continue until the expiration date set out in the listing contract entered into between the Seller and the Brokerage. In the event of conflict the provisions of this Agreement will apply.
- The Buyer/Tenant and the Seller/Landlord acknowledge and agree that with respect to the purchase and sale or lease of the Property the Brokerage and its Licensees (as defined below) will be the agent for both the Buyer/Tenant and the Seller/Landlord and will represent both parties as a limited dual agent with the following changes and limitations to its duties as agent:
 - the Brokerage will deal with the Buyer/Tenant and the Seller/Landlord impartially;
 - the Brokerage will have a duty of disclosure to both the Buyer/Tenant and the Seller/Landlord except that:
 - the Brokerage will not disclose that the Buyer/Tenant is willing to pay a price or agree to terms other than those contained in the Offer, or that the Seller/Landlord is willing to accept a price or terms other than those contained in the Listing;
 - the Brokerage will not disclose the motivation of the Buyer/Tenant to buy or lease or the Seller/Landlord to sell or lease unless authorized in writing by the Buyer/Tenant or the Seller/Landlord;
 - The Brokerage will not disclose personal information, not otherwise necessarily disclosed in the transaction documentation, about the Buyer/Tenant or Seller/Landlord to the other party unless authorized in writing.
 - without limiting Clause 3B, the Brokerage will disclose to the Buyer/Tenant defects about the physical condition of the Property known to the Brokerage.
- The Buyer/Tenant and Seller/Landlord hereby consent to the collection, use and disclosure by the Brokerage, and by the managing broker(s), associate broker(s) and representative(s) of the Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Property is located and/or of which the Brokerage or Licensee is a member, of personal information about the Buyer/Tenant and Seller/Landlord:
 - for all purposes related to the provision of real estate services by the Brokerage to the Buyer/Tenant and Seller/Landlord including but not limited to providing information to third parties including lawyers and notaries public, financial institutions, government departments and agencies and building inspectors;
 - for the purpose of placement in the database of a Multiple Listing Service® of a real estate board, if the Property is listed on such Multiple Listing Service®;
 - for compilation, retention and publication by such real estate board of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of such real estate board;
 - for such other purposes as are appropriate in connection with the listing, marketing, leasing and selling of real estate;
 - for enforcing codes of professional conduct and ethics for members of real estate boards;
 - for all other purposes authorized in this Contract; and
 - for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®*.
- This Agreement shall be effective on the date set out below.

SIGNED, SEALED AND DELIVERED THIS _____ OF _____ Yr. _____

BUYER'S/TENANT'S SIGNATURE		BY SIGNING THIS CONTRACT THE BUYER/TENANT AND THE SELLER/LANDLORD ACKNOWLEDGE HAVING RECEIVED, READ AND UNDERSTOOD THE BROCHURE PUBLISHED BY THE BRITISH COLUMBIA REAL ESTATE ASSOCIATION ENTITLED <i>WORKING WITH A REALTOR®</i> .	<u>RE/MAX Crest Realty (Westside)</u> BROKERAGE (PRINT)	
BUYER'S/TENANT'S SIGNATURE			Per: LICENSEE'S SIGNATURE <u>JOE VALLEE</u>	
SELLER'S/LANDLORD'S SIGNATURE			LICENSEE (PRINT)	
SELLER'S/LANDLORD'S SIGNATURE		WITNESS TO BUYER(S)/TENANT(S) SIGNATURE	Per: LICENSEE'S SIGNATURE	
		WITNESS TO SELLER(S)/LANDLORD(S) SIGNATURE	LICENSEE (PRINT)	