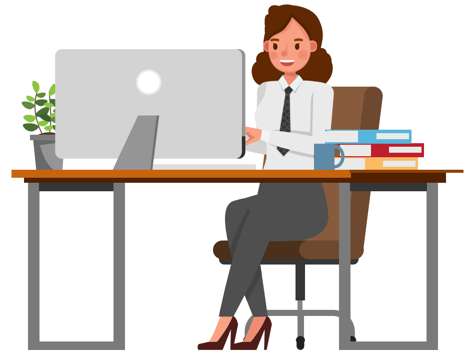
I am headed to the *Solicitor or Notary*

What should I expect for these *Next Steps?*



WHAT TO EXPECT

Once your chosen solicitor/notary has received the necessary documents from the lender, they will reach out to you to arrange an appointment for signing. They will ask you for some information about yourselves, the property, and:

- **Your mortgage lender and broker's information**
  - That's us! We'll connect with your chosen solicitor from our end as well, providing the required documents and outlining any solicitor conditions of your mortgage
- **Your REALTOR®'s information** (if applicable)
- **Your home insurance provider and agent**
- **If more than one person will be on title, <u>your preference for how you would like to be registered</u>:**
  - ***Joint Tenants:*** meaning you have equal interest in the property; if one person passes away, the other on title would inherit their interest in the property. This is most common for a couple for example.
  - ***Tenants in Common:*** must specify a percentage of ownership in the property (can be equal, but does not have to be). There is no right of survivorship in this case, so if one person passes away, their interest in the property goes through probate.

Your solicitor/notary's office will confirm anything you need to bring with you to your appointment, including the exact amount of funds required if applicable. At the appointment, they will review and witness your signatures on all required documents.

THINGS TO CONSIDER

- Title Insurance: a lender policy is required by almost every lender as a condition of your mortgage. More information can be found in our "Title Insurance" info sheet on our website.
- Property Transfer Tax: estimation calculator, and information about exemptions can be found on the BC Government website. Always confirm with your solicitor/notary if you think you qualify for a full or partial exemption.

WHAT TO BRING

Your solicitor/notary's office will confirm this with you, but you will likely need to bring:

- **2 pieces of valid ID**
  - one government issued - not expired
- **SIN**
  - to be confirmed via your SIN card or a T4 slip
- **Bank draft** (if applicable)
  - For any remaining down payment funds, taxes, fees, and adjustments
  - Your solicitor will confirm the exact dollar figure and provide you with a statement of adjustments.

STATEMENT OF ADJUSTMENTS

One of the documents your solicitor/notary will provide you with is your statement of adjustments, outlining the exact dollar figure you owe (or will receive). Depending on your situation, this may include:

- Deposit (this forms part of your down payment)
- Any existing mortgage being paid out from the new mortgage proceeds
- Any existing mortgage penalty
- Any other debts to be paid out from the new mortgage proceeds
- Any interest accrual
- Property tax adjustments
- Utility adjustments
- Applicable Fees (legal, REALTOR®, discharge, etc)

Your solicitor/notary will review this with you in detail and will be able to answer any questions you may have.

**OAC, E&O; please direct any legal questions to your lawyer; this is not legal advice.*

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250 591 9959
info@flawlessfinancing.ca
flawlessfinancing.ca

Book an initial chat here!