

Home Buyer Required Information Checklist.

Information for Closing:

- Please provide us with a copy of the Agreement of Purchase and Sale.
- Please provide us with the **names of each person to take title to the property and their marital status, the dates of birth, and contact information** of each person to be on title.
- Please confirm if one or more of the Buyers is a "First Time Buyer" meaning that this person has NEVER owned property anywhere in the world ever and has not been legally married to someone who has owned property anywhere in the world, while they were married. To be eligible for this discount you must be a citizen or permanent resident of Canada and move into the property and live there as your primary residence. We will ask you for your addresses for the last 10 years, to comply with City of Toronto requirements.
- If there are more than one person on title, confirm the manner in which title is to be taken (spouses typically take title as Joint Tenants, so if one owner dies the other automatically inherits the deceased's interest, or alternatively people take title as Tenants in Common with a specified % interest, and in the event of death, the share owned by the deceased passes via a Will and may go to third parties).
- Please send us a picture or scan of two (2) pieces of ID acceptable to the Canadian lender (usually a Canadian driver's license, Canadian Passport, NEXUS Card, PR Card, or Citizenship Card).
- Please obtain home insurance prior to closing and ensure that your Mortgage Lender is listed as the mortgagee on the policy. We will require an "insurance binder" from the insurer to be faxed to us at 416-380-7555 just prior to closing. NOTE: this rarely applies to condominiums, though you will want to obtain your own condo policy to protect (i) your belongings, (ii) improvements to your unit and (iii) liability.
- Please advise us if there are any rental units, such a basement apartment.
- We may require a blank cheque for a Canadian Bank Account for the mortgage lender to make withdrawals of your mortgage payments.
- We will ask you to send us (or direct deposit to our Trust Account) a certified cheque or bank draft payable to "Cohen LLP, In Trust" in the amount we will require to complete your transaction. We will not know this final number until shortly before closing, once we know your Mortgage amount and we receive the Statement of Adjustments from the Seller's lawyer.
- The province also requires us to confirm the following (i) are you a citizen or permanent resident of Canada, (ii) do you intend to occupy the property as your principal residence and/or rent it out, and (iii) have you physically been in Canada for 183 days out of the last 12 months?