

October 31, 2019

Dear Real Estate Representatives,

We are pleased to provide you with an update on real estate matters and ask that you forward this information to the real estate lawyers in your Association. It is extremely important that the real estate bar be informed of the issues affecting daily practice and you are our best opportunity to get this information to your colleagues.

Virtual Commissioning

On October 7, 2019, the Law Society published a Best Practices Recommendation to continue with in-person, not virtual, commissioning. The Law Society's Recommendation can be found <u>here</u>.

Local Real Estate Reps

We recently hosted our first conference call with several local real estate representatives where we discussed issues of concern to the provincial real estate bar. The intent of the calls is to ensure there is an easy forum for local reps to discuss issues of mutual interest and to provide feedback to FOLA. We plan to hold two or three calls per year with the local real estate reps.

If the real estate representative for your association has changed, please let us know. You can contact Merredith MacLennan at <u>merredith.maclennan@stewart.com</u> or Kelly Lovell at <u>kelly.lovell@fola.ca</u>.

Working Group on Lawyers and Real Estate – Mentoring Initative

The Working Group launched this <u>initiative</u> to mentor real estate lawyers on best practices. Because it does not have the resources to individually mentor, the concept is to create survey questions about various aspects of the work in a real estate transaction and then provide a comment in response to the survey results. It is hoped that this will generate discussion about the practice, encourage ideas to be shared and create an atmosphere to suggest best practices to better serve our clients and possibly create more efficient practice.

The current survey question relates to s. 116 of the Income Tax Act. The following surveys are posted in the Mentoring section of the Working Group website:

- Abutting Land Search
- Building Compliance Issues
- Document Registration Agreement (DRA)
- Planning Act Statements
- Requisition Letter
- Reporting Letter
- Tax Certificates
- Title Insurance Opinion

• Undertakings

Click <u>here</u> to respond to the current survey or review past surveys.

We are working in a time of constant and rapid change. FOLA's hope is that we can keep you and your local solicitors up to date with respect to the issues that affect your practice. We always welcome your feedback.

Merredith MacLennan & Eldon Horner FOLA Real Estate Co-Chairs