

Real Estate Law

John Wolfe & Associate can provide legal advice on wide variety of real estate matters, including:

The purchase and sale of residential properties:

- Reviewing and negotiating agreements of purchase and sale
- Acting for sellers or buyers on the purchase of a resale home
- Acting for buyers on the purchase of a new builder home

The purchase and sale of condominiums:

- Acting for sellers or buyers on the purchase of a resale condominium
- Acting for buyers on the purchase of a new builder condominium

Refinancing:

- Acting for borrowers on mortgage transactions or real estate financing
- Acting for lenders on mortgage transactions or real estate financing

Mortgages:

- The purchase and sale of a business properties
- Reviewing and negotiating agreements of purchase and sale of a business property
- Acting for sellers and buyers on the purchase of a resale business property
- Acting for sellers or buyers on the purchase of a new business property

Other real estate services:

- Negotiation and registration of other real estate-related agreements
- Joint venture agreements
- Commercial lease arrangements including preparation, review
- Negotiation of offers to lease, lease documents, renewals and amendment

John Wolfe & Associate RATES FOR TYPICAL RESIDENTIAL REAL ESTATE TRANSACTIONS

Standard Fees: (Under \$750 000)

- Resale Home Purchase (includes one mortgage): \$850
- New Home Purchase (includes one mortgage): \$850
- Sale (includes discharge of one mortgage): \$750
- Estate Sale: \$1200
- Refinancing (includes one mortgage payout): \$450
- Condominium occupancy closing - \$350

Third party closing disbursements such as government registration and search fees, system access fees, title insurance and land transfer tax are not included. HST is not included.

Commercial Purchase/Sale:

- To be quoted upon review of Offer

Expected Disbursements:

Title Insurance (paid by purchaser)

- Resale home purchase - below \$200k approx \$325.00; \$200k - \$500k approx \$375.00
- New Home Purchase: below \$200k - \$275.00 approx.; \$200k - \$500k approx \$325.00
- Land Transfer Tax (Charged by Ontario Government, Toronto properties are double the taxation)

First time home buyers may be exempt up to a max of \$4,000.00. Exceptions apply.

Title search and out of pocket expenses:

- If property is title insured, search & registration costs payable to Gov of approx. \$225.00
- If the property is not title insured this cost could exceed \$500.00
- Condominium purchases may need to add another \$100.00 for condominium certificate
- On a sale, reg. fees payable & usual closing costs usually amount to less than \$150 - \$200

Fee structure for additional or variation of standard fees:

Due to the nature of real estate transactions, certain transactions are subject to additional fees. If applicable, the following may be added to your bill for services.

- Preparation of additional mortgages i.e. 2nd, 3rd etc.. - \$250.00 each
- Application Name Change - \$250.00
- Preparation of Agreement of Purchase and Sale - \$250.00 – 400.00
- General Application to amend PIN - \$50.00

- Survivorship Application - \$350.00
- Preparation of Bridge Loan - \$100.00
- Missed, separate, evening or weekend appointments - \$50.00
- Payouts (more than 1 mortgage or debt payments) - \$50.00 each
- Preparation of private discharge of mortgage - \$250.00
- Assignment of Rents - \$125.00
- Application of Power of Attorney - \$125.00 - If required for Purchase or Sale
- Transfer of Title - \$350.00
- Construction mortgage advances - \$250 per advance
- Family/Holding money in trust - \$250.00 - \$500.00

PRICES SUBJECT TO CHANGE AT ANY TIME WITHOUT NOTICE AND APPLICABLE TAXES

For more information please contact the office at 905-945-9231.