

**TOFINO HOUSING
CORPORATION PRICE
RESTRICTED RESIDENT
RESTRICTED**

BUYER'S GUIDE



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*PREC – Personal Real Estate Corporation



I want to buy a Price Restricted Resident Restricted Home.....

What are the Steps?

Checklist



Contact the Tofino Housing Corporation (THC)

- Email the THC to be sure you are on the email notification list.
- Check the website – www.tofinohousingcorp.ca – for information on any upcoming Purchase Lotteries.



Confirm you are eligible

- To be able to purchase a Price Restricted Resident Restricted home you need to:
 - Be a Canadian Citizen or Permanent Resident
 - Have lived in the Alberni-Clayoquot Regional District for 2 out of the last 3 years.
 - Have full-time employment in Tofino (average of at least 26 hours per week per year) with a properly licensed business or institution OR with Island Health, Parks Canada or BC Parks OR be self-employed with 90% of your income coming from a Tofino-based and licensed business.
 - Make the home your primary residence.
 - Your household may not make more than Housing Agreement specified amount (for the Gateway Unit that is \$83,862 in 2019)



Confirm you can afford it

- You need to make a minimum of 5% down payment.
- You need to pay a Purchase Fee of 2% of the Purchase Price (the Purchase Fee for the Gateway Unit will be \$3900).
- Your legal representative fees will be approximately \$1,500 - \$1,800.
- Property Transfer Tax. If you are a first time home buyer, you may be eligible for a Property Transfer Tax exemption. (Speak to your lawyer about the exemption). If you are not exempt, you will be required to pay the Property Transfer Tax which is 1% of the first \$200,000 and 2% on the remainder of the purchase price.
- You should be aware that your legal fees and the cost of the Property Transfer Tax are not allowed to be added to the future resale value of the unit.
- You need to have evidence of large enough and stable income with a good enough credit rating that you will qualify for a mortgage.
- Use an online mortgage calculator or mortgage affordability calculator to see what your monthly payments will be and whether you might qualify for a mortgage.
- **REMEMBER ...** homeownership means you are also responsible for,
 - Paying yearly property taxes;
 - Paying monthly strata fees;
 - Paying for water, sewer, hydro and garbage services; and
 - Maintaining your home.



- Consider meeting with your financial advisor, your bank or credit union's mortgage specialist to understand whether purchasing a price restricted resident restricted home is right for you.
- **REMEMBER ...** when you go to sell the home the price restrictions mean you the maximum resale price is linked to changes in the Canadian Core Consumer Price index (approximately 1.5% +/- per year).



Apply for the Purchase Lottery during the 30 day Application Window

- Each Price Restricted Resident Restrict Home will be sold via a Purchase Lottery for which there will be a 30 day application period during which you can apply to be part of the Lottery.
- Applications will be received in person at the District of Tofino Municipal Hall – Hall is currently open 9:00 to 12:00 pm and require a \$100 dollar Application Fee (cash or cheque) and a statutory declaration (see Purchase Lottery Policy included in this guide) that can be completed at the Municipal Hall.



Attend the Open House

- At least one Open House will be held during the 30 day Application Window – be sure you attend.



Notification of Purchase Lottery Winner by Email

- After 30 days the Purchase Lottery will be held and the winner notified by email.
- If you are selected you will have **3 BUSINESS DAYS** to make an offer. The THC Resale Representative will assist you with this process.

The THC Resale Representative does not represent either the seller or the purchaser during the course of the transaction. The THC's primary role during the sales process is to ensure the unit is sold based on the Purchase Lottery and Resale Policy terms with adherence to the restrictive covenants. Independent legal advice is recommended prior to signing the *Contract of Purchase and Sale*.



Choose a Legal Representative

- You don't need a legal representative to help you with filling out the standard *Contract of Purchase and Sale* – the THC Resale Representative can do that. However, if you would like any advice you need to consult another real estate agent or your legal representative, which will be at your expense.



Place an Offer

- Complete the *Contract of Purchase and Sale* and provide it to the THC Resale Representative who will present it to the Seller.
- The Seller may accept your Offer, reject it or counter.
- If the Seller counters, you need to accept it or counter-back. The THC Resale Representative can help you with the paperwork, but not give you advice on what to do (see Choose a Legal Representative above)



Your Offer is Accepted, now you need to hustle!

- Choose a legal representative if you have not done so already. Your lawyer will require the following information from you:
 - A copy of the accepted Contract of Purchase and Sale
 - A copy of the Form B Information Certificate (this is provided to you as part of the Strata Documents)
- When your offer is accepted you will need to provide a cheque or money order, within 3 business days of the Seller accepting the Offer in the *Contract of Purchase and Sale*, to the Seller's legal representative to hold in trust.
- You will need to work with your bank, credit union or mortgage broker to arrange financing so you can close the purchase prior to Completion Date (maximum of 15 days from the date the Offer is accepted).
- Conduct a certified property inspection (if a condition of your purchase) and review the Strata Corporation documentation.



Complete the Purchase

- Arrange with your legal representative the correct time to sign the paperwork for the Purchase to be completed.
- Pick up your keys – directly from the Seller or through the THC Resale Representative.



Tofino Housing Corporation Price Restricted Resident Restricted Resale Policy

1 Scope

The Tofino Housing Corporation (THC) is responsible for overseeing the resale of all price controlled resident restricted units in Tofino. These properties include price controls and restrictions on who can purchase these homes. These policies are enacted under the terms of the Housing Agreement and are established to ensure that the price controlled resident restricted units are sold in accordance with the terms and conditions set out in the Housing Agreement and resale policies of the THC.

2 Purpose

The THC's resale policies outlined below will guide the THC resale process and maintain a standardized approach for the resale of the Tofino price controlled resident restricted properties.

3 Objective

These units are designated for individuals and households living and working full-time in Tofino. This Policy clarifies who is eligible to purchase these units and the general terms of the resale process. Since these units are not subject to the typical real estate process based on a competitive offer process, there is a need to establish Policy that establishes an equitable and well-understood process for the buyers and sellers.

4 Housing Agreements

The Housing Agreements which are the basis of this policy are found registered on title of each affordable homeownership home. For convenience copies can be found here.

<https://tofinohousingcorp.ca/for-sale>.

5 THC Resale Policies

- 5.1 All Tofino price controlled resident restricted units must adhere to and comply with the THC resale policies and process.
- 5.2 This resale process requires the selling of price controlled resident restricted units through the Purchase Lottery process defined herein. Please note: When there are sufficient price controlled resident restricted units to justify a Purchase Waitlist, which is expected to occur when there are at least 2 resales per year, this policy will be updated to reflect that new process.
- 5.3 The Purchase Lottery, and later Purchase Waitlist, is the primary mechanism for securing a buyer for a price controlled resident restricted unit. This ensures that only qualified Tofino residents have the opportunity to purchase price controlled resident restricted units when it comes for sale.



- 5.4 The Purchase Lottery is used to establish who has the first opportunity to purchase the price-controlled, resident-restricted unit, providing equitable access to all interested qualifying buyers. The Purchase Lottery process is defined by THC's Purchase Lottery Policy and Application - <https://tofinohousingcorp.ca/for-sale>.
- 5.5 If an offer is received at less than the Maximum Resale Price the Seller is not required to accept the offer. The Seller can counter at a higher amount, accept, or decline the offer. If the only offers received from the Purchase Lottery participants are at less than the Maximum Resale Price or include more than the minimum subjects, and are deemed unacceptable to the Seller, then the Seller is said to have exhausted the Purchase Lottery.
- 5.6 If the Seller exhausts the Purchase Lotters, the Seller may, at their own cost, seek better offers from qualified buyers. The District of Tofino retains through the Housing Agreement its Right of First Refusal and will intervene should the offer from a qualified buyer who did not participate in the Purchase Lottery be of equal or lesser value to the highest offer with minimum subjects (see 5.11 below) presented by Applicants in the Purchase Lottery.
- 5.7 THC Staff and THC Resale Representative do not represent either the seller or the buyer during the course of the THC's resale process. The THC's primary role during the resale process is to ensure the price controlled resident restricted unit sold based on the Purchase Lottery with adherence to the Housing Agreement. Independent legal advice is recommended for the buyer and seller prior to signing the Contract of Purchase and Sale.
- 5.8 The THCs Sellers Guide outlines the steps and checklist that make up the THC resale process. See THC's Seller's and Buyer's Guide – <https://tofinohousingcorp.ca/for-sale>. The basic steps of the process include:
 - 5.8.1 Seller notifies the THC of the intent to sell and date when offers would be considered (must be a minimum of 45 calendar days from the THC receiving the notification)
 - 5.8.2 30 calendar day Purchase Lottery application window is announced.
 - 5.8.3 THC's Resale Representative hosts 1 Open House. Seller is encouraged to be at the Open House. Seller may hold additional Open Houses.
 - 5.8.4 Purchase Lottery is conducted and selected Purchaser provided 3 business days to produce an Offer. THC's Resale Representative assists Purchaser with completing an offer and presents it to the Seller.
 - 5.8.5 Offer accepted or countered by Seller. Note: THC's Resale Representative cannot provide advice to the Purchaser or Seller with regard to the contents of a counter-offer.
 - 5.8.6 If Offer rejected, next Purchaser from the Purchase Lottery is provided 3 business days to make an Offer. Steps 5.8.5 and 5.8.6 repeated until Offer accepted or Purchase Lottery exhausted.
 - 5.8.7 With an accepted Offer, Purchaser required to provide deposit (at least 5% of Purchase Price) to be held in trust by the Seller's Legal Representative. Purchaser works to complete other conditions of Offer (see 5.11 below).
 - 5.8.8 Seller provides strata information (see 5.11 below) to Purchaser and arranges access to the unit for purpose of conducting property inspection and appraisal (if required).



- 5.8.9 Seller and Purchaser choose conveyance legal representatives (must be different) for completing legal transfer paperwork and financial transaction.
- 5.8.10 Sale closes on Completion Date. Seller provides keys to Purchaser on Possession Date (usually 1 date after Completion Date).
- 5.9 The Purchaser must pay a Purchase Fee equal to 2% of the sale price to the THC to cover the costs of THC conducting the Purchase Lottery (or maintaining the waitlist) and the THC Resale Representative.
- 5.10 Any purchaser purchasing a newly constructed price controlled resident restricted unit must apply for the GST Homeowner Rebate and assign that rebate to the THC. As per the Housing Agreement, the Purchase Price used to establish the Maximum Price at resale includes any GST paid.
- 5.11 The THC uses a standard Contract of Purchase and Sale created specifically for the resale process for the price controlled resident restricted units. While Contracts of Purchase and Sale can vary in their content, the following Municipality and Purchaser's Subjects, are required to be included in all Contracts of Purchase and Sale of a price controlled resident restricted unit.

a) Municipality's Subjects

- Subject to the Vendor(s) notifying the Purchaser in writing not later than (x date = 15 days from date of Vendor's Acceptance) that the Tofino Housing Corporation Inc., acting on behalf of the District of Tofino (the "Municipality"), has approved the terms of the sale of the Property to the Purchaser and that the Municipality has decided not to exercise its option to purchase the Property with respect to this transaction only.
- Subject to the Vendor (s) notifying the Purchaser in writing no later than (x date =15 days from date of Vendor's Acceptance) that the Tofino Housing Corporation Inc., acting on behalf of the Municipality, has confirmed the Purchaser's eligibility to own the property.

These Vendor Conditions are for the sole benefit of the Vendor and may be satisfied by the Vendor by notice in writing to the Purchaser. If the Vendor's Conditions are not satisfied on or before the date specified for their removal, this agreement will be automatically terminated, the deposit will be returned to the Purchaser, and neither party will have any further obligation to the other under this agreement.

b) Purchaser's Subjects

- Subject to the Purchaser(s), on or before (x date = 15 days from date of Vendor's Acceptance) receiving acceptable financing from a lending institution of their choice. This condition is for the sole benefit of the Purchaser.
- Subject to the Purchaser, on or before (x date = 15days from date of Vendor's Acceptance) at the Purchaser's expense obtaining and approving an inspection report against any defects whose cumulative cost of repair exceeds \$1,000.00 and which



reasonably may adversely affect the property's use or value. The Vendor will allow access to the property for this purpose on reasonable notice. This condition is for the sole benefit of the Purchaser.

- Subject to the Purchaser(s) on or before (x date = 15 days from date of Vendor's Acceptance), at the Seller(s) expense, obtaining and reviewing a current Form B Information Certificate, current strata Bylaws, Strata Council Meeting minutes, Annual General Meeting minutes, Extraordinary or Special Meeting minutes, Current financial statements for the last 24 months satisfactory to the Purchaser. This condition is for the sole benefit of the Purchaser.

c) Disallowed Subjects

Any subject that can be perceived to manipulate the maximum resale value of a price controlled resident restricted unit is not allowed to be included in the Contract of Purchase and Sale. This includes, and may not be limited to, the following subjects:

- Subject to the Purchase being required to assume the terms of the vendor's current financing arrangements (i.e. mortgage assumption).
- Subject to the inclusion of furniture in the sale price for an additional cost.
- Subject to the vendor entering into an agreement to rent back the unit for an amount that is less than the maximum allowable monthly rent as defined by the Housing Agreement.

In addition to the Disallowed Subjects, the Completion date, Possession and Adjustment dates are required to be no more than 4 Business Days apart. In the event the seller wishes to reside in their unit for a longer timeframe after the Completion Date the seller is required to pay rent to the purchaser for no less than the maximum allowable monthly rent prorated for the number of additional days the unit will be occupied by the seller.

THIS POLICY IS INTENDED TO REFLECT THE GOALS AND MANDATE OF THE THC. IF AT ANY TIME IN THE FUTURE CHANGES IN MARKET CONDITIONS OR GATHERED EXPERIENCE RESULT IN THIS POLICY DEVIATING FROM ITS INTENDED USE THE THC RESERVES THE RIGHT TO MAKE ANY REQUIRED CHANGES



Tofino Housing Corporation Price Restricted Resident Restricted Purchase Lottery Policy

Objective

To establish a Policy that clearly outlines the Purchase Lottery process for selling and buying price controlled resident restricted units, such that all Tofino residents eligible to purchase the unit have an opportunity to be selected.

- A. To be eligible for the Tofino Housing Corporation (THC) Purchase Lottery for purchasing a price controlled resident restricted unit you must meet the following criteria:
- 1) All applicants must be of legal age, Canadian citizens or Permanent Residents.
 - 2) Applicants must work a minimum average of 26 hours of work per week on an annual basis within the District of Tofino for a business or businesses that hold a valid business license and / or a Tofino-based institution (which does not require a business license) and/or Island Health and/or Parks Canada at Pacific Rim National Park and / or at a BC Park within 50 kilometres of the District of Tofino for at least 1 year. Self-employed individuals are eligible provided at least 90% of their income comes from a Tofino-based business with a valid business license.
 - 3) Applicants must have lived with the Alberni Clayoquot Regional District for a minimum of two of the last three years.
 - 4) Applicants, or their spouse, must not own, either directly or indirectly through a trust, business asset, or otherwise, any interest in real property anywhere in the world, from the time that such person applies for price controlled resident restricted until such person completes the purchase of a price controlled resident restricted unit unless:
 - a. The applicant already owns a price controlled resident restricted unit and puts such unit up for sale.
 - 5) An applicant's household income must not exceed the amounts specified in Schedule A. The amounts in Schedule A will increase annually by the percentage change in the Canadian Core Consumer Price Index from year to year.
 - 6) Couples or any unrelated persons planning to hold joint title must apply for the Purchase Lottery jointly. Each applicant must meet all the qualifications.
 - 7) Applicants are required to disclose all members of their household including any common law or spousal relationship. Failure to do so may result in an applicant being removed from the Purchase Lottery or prevented from purchasing a restricted unit.
 - 8) All applicants (prospective owners and tenants) must plan to occupy the unit as their permanent Primary Residence on a full-time basis. An owner may rent out the unit for one period of time every five years. The rental period cannot exceed one year.
 - 9) All qualified applicants will be required to sign a Statutory Declaration confirming the accuracy of their application, and to submit suitable documentation substantiating their citizenship or permanent residency status, residency in Tofino, employment in Tofino and household income.



- 10) All applicants will be required to pay a Purchase Lottery application fee of \$100. The application fee is refundable for any individual who is not provided an opportunity to prepare a Contract of Purchase and Sale.
 - 11) Applicants who purchase a resident restricted unit must be prepared to abide by the THC's resale policies and the restrictions as outlined in the Housing Agreement that is registered on title of the price controlled resident restricted unit. To view the Housing Agreements, visit <https://tofinohousingcorp.ca/for-sale>.
- B. The Purchase Lottery will be conducted in the following manner:
- 1) There will be a 30 day application window within which Applications can be submitted to the THC.
 - 2) At least one Open House will occur during the 30 day application window, where prospective Applicants can visit the home.
 - 3) Each valid Application will receive an Application Number. Each Applicant will be informed of their Application Number(s).
 - 4) If a valid Application is from an Applicant who previously participated in a Purchase Lottery (e.g. they submitted a valid Application and were assigned an Application Number), they will be assigned additional Application Numbers equal the number of times the Applicant participated in a previous Purchase Lottery.
 - 5) A random draw of Application Numbers will be made following the application window period. The Applicants will be ranked based on draw order of the Application Numbers.
 - 6) The random draw will be conducted in the presence of two THC Board Members and two invited witnesses.
 - 7) The Applicant highest on the ranked list will be notified ("Notified Applicant") and provided with 3 business days to submit a Contract for Purchase and Sale to the seller. All other Applicants will be informed of their ranking(s).
 - 8) If any of the following occur,
 - a. the Notified Applicant does not provide a Contract for Purchase and Sale within 3 business days, or
 - b. if the proposed Contract for Purchase and Sale is not be to the maximum price permitted by the Housing Agreement and is not accepted by the seller, and / or
 - c. if the proposed Contract for Purchase and Sale has more than the minimum subjects (see the Tofino Housing Corporation Price Restricted Resident Restricted Resale Policy section 5.11) and is not accepted by the seller, or
 - d. or the home sale is not completed for any reason,then the next Applicant on the list will notified as per item 7 above.
- C. Communication with the Applicants will be based on the following:
- 1) Applicants understand and agree that email is THC's primary form of communication and that all correspondence related to the Purchase Lottery and any other general correspondence will be sent in email format unless otherwise specified by the THC.



- 2) Any Applicant who is eligible for an Application Fee refund will be notified by email and must pick up their refund from District of Tofino Municipal Hall within 60 calendar days.
- 3) In keeping with the Canadian Anti-Spam Legislation (CASL), the THC needs to confirm your consent in order to provide you with relevant and informative affordable homeownership housing notifications via electronic mail. By completing the Application for the Purchase Lottery, you agree to give your consent to the THC to send you information regarding the Affordable Homeownership program via email. Should you change your mind in the future, you may withdraw your consent and unsubscribe from any of the THC communications at any time. For more information on Canada's Anti-Spam Legislation (CASL), please visit the Government of Canada's website at: www.FightSpam.ca

D. Transition to a Purchase Waitlist will be based on the following:

- 1) At THC's sole discretion, the Purchase Lottery process will be replaced with a Purchase Waitlist when THC determines that there are sufficient price controlled resident restricted units sales in given calendar year that warrants establishing a Purchase Waitlist.
- 2) The initial Purchase Waitlist order will be based on the following procedure:
 - a. A random draw of Applicants who have participated in the most Purchase Lotteries will determine the top positions on the Purchase Waitlist.
 - b. The next positions on the Purchase Waitlist will be assigned based on a random draw of Applicants who have participated in the second most Purchase Lotteries; Purchase Waitlist positions will continue to be assigned in this manner based on groupings of Applicants who previously participated in Purchase Lotteries.
 - c. New Purchase Waitlist Applications will be accepted during an application window and assigned an order based on a random draw.
 - d. Any new Purchase Waitlist Applications received after the application window is closed will be placed on the Purchase Waitlist in the order received.
- 3) The THC will establish Guidelines for the Purchase Waitlist Process prior to its establishment.

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Schedule A – Maximum Income Amounts by Price Restricted Resident Restricted property

Unit Address	Income Amount
#21 625 Hellesen Drive	\$80,000 in 2017
#101 605 Gibson Street	\$83,862 in 2019



Checklist for Completing Application for Purchase Lottery

Please check off applicable boxes once completed and attach this checklist to your Application.

I/we have:

- Read and understood the **Tofino Housing Corporation Price Restricted Resident Restricted Resale Policy** and **Purchase Lottery Policy**.
- Completed the **Purchase Lottery Application**, including confirmation of your household makeup in point 6 of the attached Purchase Lottery Application. Applicants are required to disclose **all members of their household** including any **common law or spousal relationship**.
- Attached documentation confirming current employment in Tofino. This must be a letter or confirmation of employment contract. Paystubs not accepted. Self-employed individuals must provide evidence (e.g. tax returns, accountant certified records) of self-employment income with Tofino-based business.
- Attached documentation confirming residency in Alberni-Clayoquot Regional District for 2 out of the last three years. Some combination of a tenancy agreement, rent receipts or letter from landlord(s) confirming length of tenancy along with Driver's License or utility bill/cell phone bill with same address.
- Copies of the last fiscal year's Notice of Assessment and T1 General.
- Provided original documentation confirming Canadian citizenship or Permanent Residency to the THC Office. **Note: A Driver's License is not sufficient proof of citizenship.**
- Attached \$100.00 payment for the **Purchase Lottery Application Fee**. Cash or cheques made payable to the Tofino Housing Corporation will be accepted. The Tofino Housing Corporation cannot accept debit or credit cards for this payment.
- Confirm I/we understand I/we are required to pay 2% of the Purchase Price to the Tofino Housing Corporation.
- Have the Application signed by a Commissioner for taking Affidavits for the Province of BC. **This can be done free of charge at the District of Tofino Municipal Hall. ID is required and for joint applications both applicants must be present.**

Personal information requested on this form is collected and used solely for the purpose of processing and administration of this application as authorized by the Freedom of Information and Protection of Privacy Act.



Application For Tofino Housing Corporation Purchase Lottery

CANADA) IN THE MATTER OF APPLICATION FOR THE
PROVINCE OF BRITISH COLUMBIA) THE PURCHASE LOTTERY FOR AN
DISTRICT OF TOFINO) AFFORDABLE HOMEOWNERSHIP HOME,
) PURSUANT TO THE BRITISH COLUMBIA
) EVIDENCE ACT

I, _____
(print full legal name of primary applicant)

and,

(print full legal name of secondary applicant /spouse/ common law partner)

of _____
(print mailing address)

email _____, 2nd email _____

phone _____, 2nd phone _____

Employer _____ and Employer _____
(print primary applicants employer name) (print secondary applicants employer name)

In the District of Tofino, Province of British Columbia, Canada

DO SOLEMNLY DECLARE THAT:

1. I am an applicant for selection as an eligible purchaser of an affordable homeownership unit on the conditions and terms set out by the Tofino Housing Corporation Inc.
2. I have completely read and understood the **Tofino Housing Corporation Price Restricted Resident Restricted Resale Policy and the Tofino Housing Corporation Price Restricted Resident Restricted Purchase Lottery Policy**
3. I am over 19 years of age and I am a Canadian citizen or Permanent Resident.
4. I have lived at least 2 of the last 3 years within the Alberni –Clayoquot Regional District.
5. I have for a least one year:
 - a) been employed for an average of not less than 26 hours per week on an annual basis at a business or businesses or institution or institutions (which doesn't require a business license) located within the boundaries of the District of Tofino or with Island Health or Parks Canada or BC Parks, OR



LEGAL REPRESENTATIVE CONTACT LIST

Raincoast Law Ucluelet - Myron Plett

P.O. Box 909

[1566 Peninsula Road](#)

[Ucluelet, British Columbia](#)

[V0R 3A0](#)

E-mail:

To make an appointment: help@raincoastlaw.com

General enquiries: info@raincoastlaw.com

Telephone 250 726 4307

Fax 250 726 2180

Dorothy Clarkstone Notary

[4679 Elizabeth Street](#)

[Port Alberni, BC](#)

[V9Y 6L8](#)

Email: dorothy@dclarkstone.ca

Phone: 1(250) 723-9747

Fax: 1(250) 723-9721

Kurt Meyer Notary

[4201 Johnston Road](#)

[Port Alberni, BC V9Y 5M8](#)

Ph. 778-421-2526

Fax 778-421-2522

Email: kurt@alberninotary.ca

Tiah Workman Notary

[#101 – 5220 Dublin Way](#)

(Pacific Station)

Nanaimo, B.C. Canada

V9T 0H2

Phone: (250) 756-7720

Fax: (250) 756-7721

Email: tiahw@nanaimonotary.ca

Important to note that Buyers and Sellers can use whichever lawyer or notary they want as long as they're located in BC and it's convenient to execute documents at the lawyer/notary office.



3. **DEPOSIT:** A deposit of _____ **[5% of Purchase Price]** (the “Deposit”), which will form part of the Purchase Price, will be paid by certified cheque, bank draft or money order no later than 3 business days after acceptance of the Contract of Purchase and Sale by the Vendor, paid in trust to **[Seller’s Legal Representative]** and held in trust in accordance with the provisions of the *Real Estate Services Act* (British Columbia). If the Purchaser fails to pay the Deposit, or any part thereof, as required by this Contract, the Vendor may, at the Vendor’s option, terminate this Contract.
4. **TITLE:** Free and clear of all encumbrances except subsisting statutory rights of way, easements and covenants registered on title, conditions, provisos, restrictions, exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or contained in any other grant or disposition from the Crown.
5. **HOUSING AGREEMENT, RIGHT OF FIRST REFUSAL AND OPTION TO PURCHASE:** This Contract of Purchase and Sale is subject to the existing Housing Agreement registered on title. The Vendor shall diligently follow the procedure set out in the Housing Agreement with respect to the Right of First Refusal and Option to Purchase. If the holder of the Right of First Refusal and Option to Purchase exercises its rights under either charge, the Purchaser shall be entitled to an immediate return of their deposit.
6. **NEW HOUSING AGREEMENT, RENT CHARGE, RIGHT OF FIRST REFUSAL AND OPTION TO PURCHASE:** In exchange for a discharge of the existing Housing Agreement, Rent Charge, Right of First Refusal and Option to Purchase, the Purchaser agrees to grant a new Housing Agreement, Rent Charge, Right of First Refusal and Option to Purchase on identical terms to that that exist on Title.
7. **COMPLETION:** The sale will be completed on or before _____ **(Completion Date)** at the appropriate Land Title Office;
 - (a) tender or payment of monies by the Purchaser to the Vendor will be by certified cheque, bank draft, cash or lawyer's trust cheque.
 - (b) all documents required to give effect to this Contract will be delivered in registrable form where necessary and shall be lodged for registration in the appropriate Land Title Office on or before Completion Date.
 - (c) Time shall be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the Vendor may at the Vendor's option terminate this Contract and in such event the amount paid by the Purchaser will be absolutely forfeited to the Vendor on account of damages, without prejudice to the Vendor's other remedies.



If the Vendor has existing financial charges to be cleared from title the Vendor, 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 Purchaser may pay the purchase price to a lawyer or notary in trust, on undertakings to pay and discharge the financial charges, and remit the balance, if any, to the Vendor.

If the Purchaser is relying upon a new mortgage to finance the purchase price the Purchaser, while still required to pay the purchase price on completion date, may wait to pay the purchase price to the Vendor 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 Purchaser has: (a) made available for tender to the Vendor 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 Vendor, 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.

8. **COSTS:** The Purchaser will bear all costs of the conveyance, Property Transfer Tax (if applicable), and any costs related to arranging a mortgage, discharging and registering the Housing Agreement, Rent Charge, Right of First Refusal and Option to Purchase.
9. **POSSESSION:** The Purchaser will have vacant possession of the property at 12 noon on: _____ (**Possession Date**), subject to the following existing tenancies, if any:

None or _____
10. **TENANCY TERMINATION:** If a tenant is currently in possession of the Property the Purchaser hereby requests that the Vendor give legal notice to the tenant to vacate the Property in accordance with the requirements of the Residential Tenancy Act, as the Purchaser intends to occupy the Property.
11. **ADJUSTMENTS:** The Purchaser will assume and pay all taxes, rate, local improvement assessments, current special levies, 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 _____ (**Adjustment Date**).
12. **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 Vendor until 12:01 am on the Completion Date. After that time, the property and all included items will be at the risk of the Purchaser.



13. **INCLUDED ITEMS:** The purchase price includes any buildings, improvements, fixtures, appurtenances and attachments thereto and all blinds, screen doors and windows, fixed mirrors, fixed carpeting, electric, plumbing, heating, refrigerator, stove, dishwasher and all appurtenances and attachments thereto as viewed by the Purchaser at the date of inspection,
INCLUDING:
BUT EXCLUDING:
- THE PROPERTY AND ALL INCLUDED ITEMS WILL BE IN SUBSTANTIALLY THE SAME CONDITION AT POSSESSION DATE AS WHEN VIEWED BY THE PURCHASER ON _____.
14. **PROPERTY DISCLOSURE STATEMENT:** The attached Property Disclosure Statement dated: _____ is incorporated into and forms part of this contract.
15. **SALE ADDENDUM:** The attached Sale Addendum Part A, Sale Addendum Part B, Sale Addendum Part C, AND Sale Addendum Part D is incorporated into and forms part of this contract
16. In this Contract any reference to a party includes the party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
17. THERE ARE NO REPRESENTATIONS, WARRANTIES, GUARANTEES, PROMISES OR AGREEMENTS OTHER THAN THOSE SET OUT ABOVE, ALL OF WHICH WILL SURVIVE THE COMPLETION OF THE SALE.

THIS OFFER IF ACCEPTED IS A LEGAL AND BINDING CONTRACT.



CONTRACT OF PURCHASE AND SALE ADDENDUM PART A

RE: ADDRESS: , Tofino BC, V0R 2Z0

AGENT DISCLOSURE: The Vendor(s) and Purchaser(s) acknowledge that Mieke Dusseldorp Personal Real Estate Corporation is a licensed REALTOR®, and 460 Realty Inc is a licensed Brokerage, and are acting on behalf of the Tofino Housing Corporation Inc. and do not represent either the Purchaser(s) or Vendor(s).

CONDITIONS FOR SALE (THC):

Subject to the Vendor(s) notifying the Purchaser in writing not later than _____ that the Tofino Housing Corporation Inc., acting on behalf of the District of Tofino (the “Municipality”), has approved the terms of the sale of the Property to the Purchaser and that the Municipality has decided not to exercise its option to purchase the Property with respect to this transaction only.

Subject to the Vendor (s) notifying the Purchaser in writing no later than _____ that the Tofino Housing Corporation Inc., acting on behalf of the Municipality, has confirmed the Purchaser’s eligibility to own the property.

These Vendor Conditions are for the sole benefit of the Vendor and may be satisfied by the Vendor by notice in writing to the Purchaser. If the Vendor's Conditions are not satisfied on or before the date specified for their removal, this agreement will be automatically terminated, the deposit will be returned to the Purchaser, and neither party will have any further obligation to the other under this agreement.

CONDITIONS FOR SALE (BUYER):

Subject to the Purchaser(s), on or before noon _____ receiving acceptable financing from a lending institution of their choice. This condition is for the sole benefit of the Purchaser.

Subject to the Purchaser, on or before noon _____ at the Purchaser’s expense obtaining and approving an inspection report against any defects whose cumulative cost of repair exceeds \$1,000.00 and which reasonably may adversely affect the property’s use or value. The Vendor will allow access to the property for this purpose on reasonable notice. This condition is for the sole benefit of the Purchaser.

Subject to the Purchaser(s) on or before noon _____ , at the Seller(s) expense, obtaining and reviewing a current Form B Information Certificate, current parking plan, current strata Bylaws, Strata Council Meeting minutes, Annual General Meeting minutes, Extraordinary or Special Meeting minutes, current financial statements for the last 24 months satisfactory to the Purchaser. This condition is for the sole benefit of the Purchaser.



(WITNESS, PRINT NAME)

(SIGNATURE)

(PURCHASER, PRINT NAME)

(SIGNATURE)

(PURCHASER, PRINT NAME)

(SIGNATURE)

(VENDOR, PRINT NAME)

(SIGNATURE)

(VENDOR, PRINT NAME)

(SIGNATURE)



CONTRACT OF PURCHASE AND SALE ADDENDUM PART B CONFIRMATION OF TERMS OF SALE

RE: ADDRESS: _____, TOFINO BC, V0R 2Z0

TAKE NOTICE THAT the Tofino Housing Corporation Inc., acting on behalf of the District of Tofino (the “Municipality”), having confirmed the Purchaser’s eligibility to own the property, has approved the terms of the sale of the Property to the Purchaser and that the Municipality has decided not to exercise its option to purchase the Property with respect to this transaction only.

Dated at _____, British Columbia, this ____ day of _____, 2016.

(Print Name), Tofino Housing Corporation Inc. Authorized Signatory

(Signature)

Witness, Print Name

Signature

RECEIPT OF THIS NOTICE is acknowledged by the Vendor this _____ day of _____ 20__, at Tofino, British Columbia.

Witness, Print Name

Vendor, Print Name

Signature

Signature

Witness, Print Name

Vendor, Print Name

Signature

Signature



**CONTRACT OF PURCHASE AND SALE ADDENDUM PART C
NOTICE OF SATISFACTION OF CONDITIONS
RE: ADDRESS: _____, TOFINO BC, V0R 2Z0**

TAKE NOTICE THAT the Purchaser has satisfied the conditions set forth in clause 14 of the Contract of Purchase and Sale.

Dated at _____, British Columbia, this _____ day of _____, 2016.

_____	_____
Witness, Print Name	Purchaser, Print Name
_____	_____
Signature	Signature
_____	_____
Witness, Print Name	Purchaser, Print Name
_____	_____
Signature	Signature

RECEIPT OF THIS NOTICE is acknowledged and has satisfied the conditions set forth in clause 14 of the Contract of Purchase and Sale by the Vendor this _____ day of _____ 20__, at Tofino, British Columbia.

_____	_____
Witness, Print Name	Vendor, Print Name
_____	_____
Signature	Signature
_____	_____
Witness, Print Name	Vendor, Print Name
_____	_____
Signature	Signature

THIS OFFER IS NOW UNCONDITIONAL

INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT
STRATA TITLE PROPERTIES

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE PROPERTY DISCLOSURE STATEMENT.

EFFECT OF THE PROPERTY DISCLOSURE STATEMENT:

The property disclosure statement will not form part of the Contract of Purchase and Sale unless so agreed by the buyer and the seller. This can be accomplished by inserting the following wording in the Contract of Purchase and Sale:

“The attached Property Disclosure Statement dated
_____ yr. _____ is incorporated into
and forms part of this contract.”

ANSWERS MUST BE COMPLETE AND ACCURATE:

The property disclosure statement is designed, in part, to protect the seller by establishing that all relevant information concerning the property has been provided to the buyer. It is important that the seller not answer “do not know” or “does not apply” if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the Unit.

BUYER MUST STILL MAKE THE BUYER’S OWN INQUIRIES:

The buyer must still make the buyer’s own inquiries after receiving the property disclosure statement. Each question and answer must be considered, keeping in mind that the seller’s knowledge of the Unit and the Development may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent, licensed inspector to examine the Unit or the Development and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the disclosure statement or on an inspection report.

SIX IMPORTANT CONSIDERATIONS:

1. The seller is legally responsible for the accuracy of the information which appears on the property disclosure statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the property. Even if the property disclosure statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the property disclosure statement if it caused the buyer to agree to buy the Unit.
2. The buyer must still make the buyer’s own inquiries concerning the Unit in addition to reviewing a property disclosure statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
3. Anyone who is assisting the seller to complete a property disclosure statement should take care to see that the seller understands each question and that the seller’s answer is complete. It is recommended that the seller complete the property disclosure statement in the seller’s own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.
5. The buyer should personally inspect both the parking space(s) and storage locker(s) assigned to the Unit.
6. “Unit” is defined as the living space, including limited common property, being purchased. “Common Property” includes buildings or spaces accessible to all owners. “Lands” is defined as the land upon which the Unit, all other strata lots and Common Property are constructed. “Development” is defined as the Lands, the Unit and all other strata lots and Common Property.



Date of disclosure: _____

The following is a statement made by the seller concerning the property or strata unit located at:

ADDRESS/STRATA UNIT #: _____ **(the "Unit")**

THE PROPERTY CONTAINS THE FOLLOWING BUILDINGS:

_____ Principal Residence _____ Residence(s) _____ Barn(s) _____ Shed(s)
_____ Other Building(s) Please describe _____

THE SELLER IS RESPONSIBLE for the accuracy of the answers on this property disclosure statement and where uncertain should reply "Do Not Know." This property disclosure statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the seller and the buyer. "Unit" is defined as the living space, including related limited common property, being purchased. "Common Property" includes buildings or spaces accessible to all owners. "Lands" is defined as the land upon which the Unit, all other strata lots and Common Property are constructed. "Development" is defined as the Lands, the Unit and all other strata lots and Common Property.

**THE SELLER SHOULD INITIAL
THE APPROPRIATE REPLIES.**

1. LAND	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. Are you aware of any past or present underground oil storage tank(s) in or on the Development?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
B. Are you aware of any existing tenancies, written or oral?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
C. Are you aware of any current or pending local improvement levies/charges?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
D. Are you aware of any pending litigation or claim affecting the Development or the Unit from any person or public body?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2. SERVICES				
A. Are you aware of any problems with the water system?			<input checked="" type="checkbox"/>	
B. Are you aware of any problems with the sanitary sewer system?			<input checked="" type="checkbox"/>	
3. BUILDING Respecting the Unit and Common Property				
A. Has a final building inspection been approved or a final occupancy permit been obtained?				
B. Has the fireplace, fireplace insert, or wood stove installation been approved i.) by local authorities? <input type="checkbox"/> ii.) received WETT certificate? <input type="checkbox"/>				
C. (i) Has this Unit been previously occupied?				
(ii) Are you the "owner developer" as defined in the Strata Property Act?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
D. Does the Unit have any equipment leases or service contracts; e.g., security systems, water purification, etc.?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
E. Are you aware of any additions or alterations made without a required permit; e.g., building, electrical, gas, etc.?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
F. Are you aware of any structural problems with any of the buildings in the Development?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
G. Are you aware of any problems with the heating and/or central air conditioning system?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
H. Are you aware of any damage due to wind, fire or water?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
I. Are you aware of any infestation or unrepaired damage by insects or rodents?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
J. Are you aware of any leakage or unrepaired damage?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
K. Are you aware of any problems with the electrical or gas system?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
L. Are you aware of any problems with the plumbing system?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
M. Are you aware of any pet restrictions?			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

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INITIALS

DATE OF DISCLOSURE _____

ADDRESS/STRATA UNIT #:

3. BUILDING Respecting the Unit and Common Property. (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
N. Are you aware of any rental restrictions?			X	X
O. Are you aware of any age restrictions?			X	X
P. Are you aware of any other restrictions? If so, provide details on page 4, Section 5 Additional Comments.			X	X
Q. Are you aware of any special assessment(s) voted on or proposed? (i) For how much? _____			X	X
R. Have you paid any special assessment(s) in the past 5 years? (i) For how much? _____			X	X
S. Are you aware of any agreements that provide for future payment or possible payment of monies to you in your capacity as the current owner of the Unit?			X	X
T. Are you aware of any pending strata corporation policy or bylaw amendment(s) which may alter or restrict the uses of the Unit?			X	X
U. Are you aware of any problems with the swimming pool and/or hot tub?			X	X
V. Are you aware of any additions, alterations or upgrades made to the Unit that were not installed by the original developer?			X	X
W. Are there any agreements under which the owner of the Unit assumes responsibility for the installation and/or maintenance of alterations to the Unit or Common Property?				X
X. Was this Unit constructed by an "owner builder," as defined in the <i>Homeowner Protection Act</i> , within the last 10 years? (If so, attach required Owner Builder Disclosure Notice.)				
Y. Is this Unit or related Common Property covered by home warranty insurance under the <i>Homeowner Protection Act</i> ? (Please visit BC Housing's New Home Registry for confirmation on home warranty insurance - https://lims.bchousing.org/LIMSPortal/registry/Newhomes/)				
Z. Is there a current "EnerGuide for Houses" rating number available for this unit? i) If so, what is the rating number? _____ ii) When was the energy assessment report prepared? _____				X
AA. Nature of Interest/Ownership: Freehold <input type="checkbox"/> Time Share <input type="checkbox"/> Leasehold <input type="checkbox"/> Undivided <input type="checkbox"/> Bare Land <input type="checkbox"/> Cooperative <input type="checkbox"/>				
BB. Management Company _____ Name of Manager _____ Telephone _____ Address _____				
CC. If self managed, Strata Council President's Name _____ Telephone _____ Strata Council Secretary Treasurer's Name _____ Telephone _____				
DD. Are the following documents available?	Yes	No	Can be obtained from:	
Bylaws				
Rules/Regulations				
Year-to-date Financial Statements				
Current Year's Operating Budget				
All Minutes of Last 24 Months Including Council, Special and AGM Minutes				
Engineer's Report and/or Building Envelope Assessment				
Strata Plan				
Depreciation Report				
Reserve Fund Study				
EE. What is the monthly strata fee? \$ _____				

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INITIALS

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

3. BUILDING Respecting the Unit and Common Property. (continued)									
Does this monthly fee include:	YES	NO	DO NOT KNOW	DOES NOT APPLY		YES	NO	DO NOT KNOW	DOES NOT APPLY
Management?					Recreation?				
Heat?					Cable?				
Hot Water?					Gardening?				
Gas Fireplace?					Caretaker				
Garbage?					Water?				
Sewer?					Other?				

GG. (i) Number of Unit parking stalls _____ included and specific numbers _____
 (ii) Are these: (a) Limited Common Property? (b) Common Property? (c) Rented? (d) Long Term Lease? (e) Other?

HH. (i) Storage Locker? Yes No Number(s) _____
 (ii) Are these: (a) Limited Common Property? (b) Common Property? (c) Rented? (d) Long Term Lease? (e) Other?

4. GENERAL	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. Are you aware if the Unit, or any other unit, or the Development has been used as a marijuana grow operation or to manufacture illegal drugs?			X	X
B. Are you aware of any material latent defect as defined in Real Estate Council of British Columbia Rule 5-13(1)(a)(i) or Rule 5-13(1)(a)(ii) in respect of the Property or Unit?			X	X
C. Are you aware if the property, of any portion of the property, is designated or proposed for designation as a "heritage site" or of "heritage value" under the <i>Heritage Conservation Act</i> or under municipal legislation?			X	X

For the purposes of Clause 4. B. of this form, Council Rule 5-13(1)(a)(i) and (ii) is set out below.

5-13 Disclosure of latent defects

(1) For the purposes of this section:

Material latent defect means a material defect that cannot be discerned through a reasonable inspection of the property, including any of the following:

- (a) a defect that renders the real estate
 - (i) dangerous or potentially dangerous to the occupants
 - (ii) unfit for habitation

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INITIALS

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary.)

The seller states that the information provided is true, based on the seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the seller will be disclosed by the seller to the buyer prior to closing. The seller acknowledges receipt of a copy of this disclosure statement and agrees that a copy may be given to a prospective buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING.

SELLER(S)

SELLER(S)

The buyer acknowledges that the buyer has received, read and understood a signed copy of this property disclosure statement from the seller or the seller's brokerage on the _____ day of _____ yr. _____ . The prudent buyer will use this property disclosure statement as the starting point for the buyer's own inquiries.

The buyer is urged to carefully inspect the Development and, if desired, to have the Development inspected by a licensed inspection service of the buyer's choice.

The buyer acknowledges that all measurements are approximate. The buyer should obtain a strata plan drawing from the Land Title Office or retain a professional home measuring service if the buyer is concerned about the size.

BUYER(S)

BUYER(S)

The seller and the buyer understand that neither the listing nor selling brokerages or their managing brokers, associate brokers or representatives warrant or guarantee the information provided about the strata Unit or the Development.

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).



460 Realty Inc.

DISCLOSURE OF RISK TO UNREPRESENTED PARTIES

The Real Estate Council of British Columbia requires mandatory disclosure of risks to unrepresented parties involved in a real estate transaction.

I confirm that 460 Realty Inc., and Mieke Dusseldorp PREC*:

- 1) Represent the Tofino Housing Corporation and act within the best interest of our client.
- 2) Does not represent the Vendor(s) or the Purchaser(s).
- 3) Advises the Vendor(s) and Purchaser(s) that expert advice from a real estate professional (such as a lawyer) who represents your interest can help you navigate the real estate process safely. It is recommended a real estate professional represents the Vendor(s) or Purchaser(s) in a real estate transaction.
- 4) Given the Vendor(s) and the Purchaser(s) are unrepresented parties, 460 Realty Inc. and its agents can provide limited assistance which equates to providing information only regarding the sales process.
- 5) 5) The Vendor(s) and Purchaser(s) are advised to seek independent professional advice.

Vendor(s) and Purchaser(s) will be required to review and sign a Disclosure of Risks to Unrepresented Parties; and a Disclosure of Representation in Trade. Both forms are included within the Tofino Housing Corporation Buyer's and Seller's Guides. Copies will be presented to both parties prior to completing an offer for purchase and sale.

A handwritten signature in black ink, appearing to read 'Mieke Dusseldorp', is written over a horizontal line.

Mieke Dusseldorp PREC*
REALTOR®

460 Realty Inc.

Direct: 250.726.3888 Email: mieke.dusseldorp@gmail.com
www.miekedusseldorp.com

* Personal Real Estate Corporation



Your Relationship with a Real Estate Professional

Real estate professionals have a regulatory requirement to present you with this consumer information before providing services to you.

This information explains the different relationships you can have with a real estate professional to buy, sell or lease property. Before you disclose confidential information to a real estate professional regarding a real estate transaction, you should understand what type of business relationship you have with that individual.

The Real Estate Council of BC is the legislated regulatory agency that works to ensure real estate professionals have the skills and knowledge to provide you with a high standard of service. All real estate professionals must follow rules that help protect consumers, like you.

We're here to help you understand your rights as a real estate consumer.

Keep this information page for your reference and scan the QR code or visit recbc.ca for more information about real estate transactions.



You can work with a real estate professional in one of the following ways:

As a client

If you are the client of a real estate professional, they work on your behalf. The real estate professional representing you has special legal duties to you, including:

Loyalty. They will act only in your best interests.

Full disclosure. They must tell you everything they know that might influence your decision in a transaction.

Avoid conflicts of interest. They must avoid any situation that would affect their duty to act in your best interests.

Confidentiality. They must not reveal your private information without your permission, even after your relationship ends. That includes:

- your reasons for buying, selling or leasing
- your minimum/maximum price
- any preferred terms and conditions you may want to include in a contract

When you become a client, you may be asked to sign a written agreement setting out your and the real estate professional's responsibilities.

As a non-client

A real estate professional who is not representing you as a client does not owe you special legal duties:

No loyalty. They may be representing a client with competing interests to yours in a transaction. They must be loyal to their client, not you.

No duty of full disclosure. They do not have a duty to give you all relevant information.

No duty to avoid conflicts. They are not acting in your interests.

No confidentiality. They must share any information you tell them with their clients in a transaction.

As a non-client, a real estate professional may give you only limited services.



Whenever a real estate professional works with you in a real estate transaction, whether you are their client or not, they have a responsibility to act honestly and with reasonable care and skill.



Your Relationship with a Real Estate Professional

This is a required disclosure form in compliance with section 5-10 of the Rules under the *Real Estate Services Act*. Your real estate professional must present the *Your Relationship with a Real Estate Professional* information page to you along with this disclosure form.

Real Estate Professional Disclosure Details

I disclose that I am (check one):

- representing you as my client
- not** representing you as a client

Mieke Dusseldorp* PREC*

Name

Team name and members. *The duties of a real estate professional as outlined in this form apply to all team members.*

460 Realty

Brokerage

October 13, 2020

Signature

Date

Notes:

Form to be included in the Buyer & Seller info packages for the Tofino Housing Corporation affordable housing lottery, consumer names to be added as they are engaged in the process.

Consumer Acknowledgment This is NOT a contract

I acknowledge that I have received the *Your Relationship with a Real Estate Professional* consumer information page and this disclosure form.

Name (optional)

Initials (optional)

Date

Name (optional)

Initials (optional)

Date



Not a Client? Know the Risks

This is a required disclosure form in compliance with section 5-10.1 of the Rules under the *Real Estate Services Act*. A real estate professional must present the **Not a Client? Know the Risks** information page to you along with this disclosure form.

Real Estate Professional Disclosure Details

I am already representing a client in this transaction and working in only their best interest. I am not representing you or acting on your behalf.

Mieke Dusseldorp PREC*

Name

Team name and members. *The duties of a real estate professional as outlined in this form apply to all team members.*

460 Realty

Brokerage

October 13, 2020

Signature

Date

101-605 Gibson St, Tofino BC V0R 2Z0

Property address

Notes:

Form to be included in the Buyer & Seller info packages for the Tofino Housing Corporation affordable housing lottery, consumer names to be added as they are engaged in the process.

Consumer Acknowledgment ▶ This is NOT a contract

I acknowledge that I have received the **Not a Client? Know the Risks** consumer information page and this disclosure form. I understand that the real estate professional named above is not representing me as a client or acting on my behalf in this transaction.

Name (optional)

Initials (optional)

Date

Name (optional)

Initials (optional)

Date

To help you sell, buy or lease real estate, REALTORS®, brokerages and real estate boards need to collect, use and disclose some of your personal information. This form provides you with information about, and obtains your consent to, such information handling practices.

DEFINITIONS

Personal Information means any identifiable 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.).

A **REALTOR®** is a member of a real estate board, the British Columbia Real Estate Association (BCREA) and of The Canadian Real Estate Association (CREA). REALTORS® in BC are licensed under the *Real Estate Services Act*. **Brokerage** refers to the real estate company where your REALTOR® is licensed. The **boards** are British Columbia real estate boards that are members of BCREA. REALTORS® provide MLS® services, which are professional services to effect the purchase and sale of real estate as part of a co-operative selling system, otherwise known as an MLS® System. A **MLS® System** is a member-to-member cooperative selling system for the purchase, sale or lease of real estate that is owned or controlled by a board, includes an inventory of listings of participating REALTORS®, and ensures a certain level of accuracy of information, professionalism, and cooperation amongst REALTOR® members.

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 the REALTOR® to whom you are giving this consent. 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 REALTORS® and their clients, government departments and agencies, financial institutions, legal advisors, service providers, BCREA, the Real Estate Council of British Columbia (RECBC), CREA 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 or publications (e.g., Land Title Offices, BC Assessment, REALTOR.ca).

Your personal information may be transferred to or stored in a foreign country, in which case the governments, courts, law enforcement, or regulatory agencies of that country may be able to obtain access to your personal information through the laws of that foreign country.

Why is my personal information collected, used and disclosed?

Your personal information may be collected, used and disclosed for some or all of the primary uses set out below.

- 1a) To list/market your property on the MLS® System in accordance with the terms and conditions of the MLS® System and the boards.
- 1b) To allow members of real estate boards (including REALTORS® and appraisers) to value your property.
- 1c) To market your property through any other media (both print and electronic).
- 1d) To help you locate a suitable property to buy or lease.
- 1e) To facilitate the purchase and sale or lease transaction both before and after the completion of your transaction or entering into of your lease (including by cooperating with financial institutions, legal advisors, government departments and agencies and third parties engaged in connection with the purchase and sale or lease transaction, such as photographers, appraisers and other service providers, and by communicating with you to coordinate any of the foregoing or to ensure your satisfaction with any of the foregoing and the real estate services provided to you in connection with the transaction)

1f) To allow the boards (including REALTORS®) 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 MLS® System and handled in accordance with its and the boards' terms and conditions, and published by the boards from time to time 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).

1g) To enforce codes of professional conduct and ethics for REALTORS® (by cooperating with the boards, BCREA, RECBC, CREA and other regulatory bodies).

1h) To comply with legal requirements and to act pursuant to legal authorizations.

The above-mentioned primary uses are a necessary part of your relationship with the REALTOR® to whom you are giving this consent.

Will my personal information be collected, used and disclosed for any other purposes?

Your personal information may also be collected, used and disclosed for the secondary uses set out below. These secondary uses are optional. If you do not want your personal information used or disclosed for any of these secondary uses, you may opt out of granting consent to any of them by initialing the "Opt Out" box(es) to the right of the secondary use(s) to which you do not want to consent.

- | | |
|--|--------------------------|
| | Opt Out |
| 2a) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you in the future to determine whether you require additional real estate services. | <input type="checkbox"/> |
| 2b) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you to provide information about other products or services that may interest you. | <input type="checkbox"/> |
| 2c) Other REALTORS® may communicate with you to determine if you require additional real estate services. | <input type="checkbox"/> |
| 2d) The boards, and other REALTORS® or their brokerage (and survey firms on their behalf) may communicate with you to participate in surveys. | <input type="checkbox"/> |

(Initials)

You may withdraw your consent to any or all of the secondary uses in the future by contacting the REALTOR® to whom you are giving this consent or that REALTOR®'s board's privacy officer.

Contact information for all boards can be obtained from BCREA (website www.bcrea.bc.ca or telephone 604.683.7702).

ACKNOWLEDGEMENT

I/We consent to the collection, use and disclosure of personal information as described in this Privacy Notice and Consent form.

PRINT NAME

SIGNATURE

DATE

PRINT NAME

SIGNATURE

DATE

Mieke Dusseldorp* PREC*
REALTOR®

460 Realty
BROKERAGE