

# McMaster, McIntyre & Smyth, LLP

FAQ: If a we quote a fee for your real estate transaction, when will our fee change?

There are several situations in which a quoted fee will increase. They include the following:

- A. For all transaction types (sales, purchases, mortgages)
- B. For a purchase or sale transaction
- C. For a purchase or mortgage transaction
- D. For a purchase of a condominium from a builder
- E. For a purchase of a used condominium

## A. For all transaction types (sales, purchases, mortgages)

- If any of the information that your provided to us in relation to the quote changes.
- If you want us to review the agreement of purchase and sale or a mortgage commitment or a disclosure document from a condominium builder.
- If the property has on-title or off-title issues that need rectification or if we need to deal with a concern from the other party whether or not resulting in rectification.
- If there are contractual disagreements. These include, without limitation, your failure to comply with the contract (whether or not your fault), the other party's failure to comply with the contract, a disagreement over what is compliance, any negotiations to amend the contract (including advising you with respect to any proposed amendments).
- If any lender is a non-institutional lender (meaning, not a chartered bank, trust company, credit union, caisse populaire, or insurance company).
- If the property has particularly complex title (this is more commonly an issue for rural properties).
- If there are tenancies being assumed.
- If you are unavailable to attend at our office to execute documents.
- If, for any reason, over-night courier delivery of documents and/or funds is not available.
- If there are any extensions or advancements of the closing date with our assistance, regardless of whether we are required to revise any documents.

## B. For a purchase or sale transaction

- If there are any amendments to the agreement of purchase and sale (whether arranged through the real estate brokerages or through the lawyers) that require us to amend any documents.
- If the transaction is required to be closed in escrow or if we or the other party is required to tender documents.

## C. For a purchase or mortgage transaction

- If you change the manner in which title is to be taken and that change requires us to amend any documents.
- If the lender is a what is known as an alternative mortgage lender, B lender or secondary lender.
- If the lender is a primary lender and there are amendments to the mortgage commitment or mortgage lender's instructions resulting in us having to revise documents.
- If you do not want our firm to arrange title insurance for the transaction.
- If you want us to conduct searches in addition to those required by the title insurer.
- Any fees that are charged to us in relation to any electronic mortgage processing platform used by your mortgage lender.

## D. For a purchase of a condominium from a builder

- If there is an interim occupancy closing, unless those fees were quoted to you.
- If there are any disagreements with the builder in relation to qualification for an HST rebate or if we assist in preparing an application for an HST rebate.
- You change the intended use from personal use to rental use or vice versa.

## E. For a purchase of a used condominium

- If you want us to review the condominium status certificate and related disclosure documents beyond a basic review that is limited to ensuring that the requirements of the title insurer and the mortgage lender.
- If the condominium status certificate indicates problems.