

Session #5: Finding Deals (Cont'd) and Paperwork 101

Welcome back to Session #5. Wow! I am amazed we are already 5 weeks in!

Let's review.... Session #4 was all about finding deals and different ways to go about doing that. We talked about advertising such as what to include in your ad, what kinds of words to say, how to make sure people can reach you. You are now armed with actual SCRIPTS to practice and use because it might be tomorrow, it might be a week from now, or 6 months from now. Eventually, if you keep getting out there- someone is going to respond. And when they do, you are going to be READY.

You have scripts and a system basically to follow when people respond to your marketing including an up front contract. You have the Motivated Seller Worksheet. And if you don't, go to www.StreetSmartDiva.com. A link to the page with a video tutorial on how to use the worksheet as well as a downloadable version of the worksheet is there.

www.StreetSmartDiva.com

We talked about Networking, what types of groups to join. I told you about the REIN group which is a fantastic organization. You may have access to other Networking groups in your area or even online groups. And the old tried and true: "Dialing for Dollars". You can dial the phone most of the time of the day. You're paying for your phone anyway. It is simply the easiest way to reach people. And you want to call Realtors and Mortgage brokers who are great at getting back to people. So it won't feel like cold calling. You mean money to people, solutions. And now you have scripts to use so you know what to say when you talk to them.



And please always remember. There is ALWAYS another bus, another deal, another day, another opportunity. So don't sweat it if you miss what might feel like the best opportunity ever! Because there is always another one along the way.



(Belvedere Place, Edmonton)

Quick story.... I wanted to buy a building called Belvedere Place in northeast Edmonton. All the economic fundamentals were there. The Anthony Henday was about to be finished and the area was poised for Growth! The building was in really great shape. It had a pitched roof which I really liked because most multifamily buildings have flat roofs and need more maintenance- plus it just made the building more attractive. It had an elevator and 4 floors. Every suite had a balcony or a yard, they were BIG, even the Bachelor Units were big. The trouble was that in order for me to buy this one building, I was told I needed to buy two other buildings. The realtors told me that the seller was in trouble... he needed to get these buildings out of his portfolio. So I figured, "OK, I'll buy all three". The Northeast of Edmonton is STILL a rougher part of town, so I knew I was going to have my hands full with it. But the two other buildings were in even rougher parts of town. They weren't as nice. And quite frankly I didn't really want them. But I wanted this one building so bad, I was willing to buy these two "dogs" of buildings to get it. Well it turned into a disaster. It was a nightmare from then on in. Lesson learned. This was not the last nice building I would ever see or have the opportunity to buy. And I'll tell you what- I will NEVER EVER NEVER let a realtor pressure me again. And you don't have to either! I love realtors. They have saved me money and time and they have made me millions. Don't ever let a realtor push you into a deal. Period. Call me first if you ever feel pressured 9/10 if they are being super pushy, they are trying to pay their bills.

PATLive Answering Service:



I want to share a service with you that might be a good fit. Maybe you don't have a lot of time to answer telephones. Fair enough. Statistics show that People APPRECIATE it so much when other's answer their phones. Mortgage Brokers and Realtors have this figured out. Also, phone Tag is a real nuisance. If you remember last session, I referred to one of my original teachers, Ron Legrand. He is a master of Real Estate Investment he's literally a Millionaire Maker. Anyway, this was one of his top suggestions, for people who were doing Real Estate Part AND working fulltime. His suggestion was to use PATLive. They have live people answering the phone 24 hours a day/ 7 days a week. So you can advertise that. That way, If you have someone read your ad at 3 am (because they cannot sleep), they can call PATLive and they will instantly take their call, take a message OR guide the prospect through the Motivated Seller Worksheet.. All you have to do is tell PATLive exactly what you want phone calls to sound like, and they will do it. If someone is motivated, they will answer whatever questions they need to in order to get in touch with you.

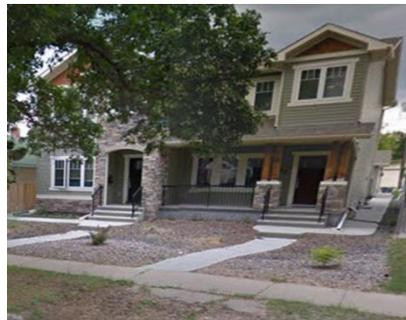
Here is a link to their contact information:

www.PatLive.com

Remember that property I mentioned last week? I took a lot of Real Estate Investment Seminars.... From that Seminar, I Put an I Buy Houses Advertisement in the Paper (nowadays it will be online) and I set up a PatLive Service. The ad went up on Sunday. And the following Tuesday, I bought a House for \$3,000 down and no bank qualify... It was this great little house on 92 Street in Edmonton. The guy who sold it to me was in trouble. He had a first mortgage and a second mortgage, his wife had passed away suddenly 2 years prior and he had since developed a very Serious Drug problem. The banks were calling and he just didn't know what to do. He was at his wits end and was very worried about these debt collectors calling. I was able to explain to him what I could do... I basically said I could take over all of his financing for him... But he would have to vacate the house. And that was what he wanted to do anyway- he wanted to move. So he signed his house over to me, I took over his financing and he walked away with \$3,000. And this was the property before... And this is the property today.



(Then)



(Now)

Well what I didn't tell you last week is that he phoned PATLive and answered all the questions in the Motivated Seller Worksheet. I simply told them what questions to ask, He saw my ad, phoned them at 11pm on a Monday (I would not have answered), answered all the questions, gave all the details about the financing, etc. and I got the "fax" from pat live the next day. Yes, we used to FAX A lot. My how times have changed!

Business Cards



(Our Very Own Bill Biko's Business Card)

Business cards are awesome! The more obnoxious the better. Basically, so they are easier to find. Let's face it, we get a lot of information all the time. Especially if we are networking. So again, you want a card that is going to grab someone's attention and that they are going to be able to SEE from across the room or in their desk drawer. I started mailing business cards along with thank you notes to people I worked with. I sent one to a legal assistant who helped me with a deal and she phoned me because of the card. She was going through a really rough time. Wanted to move but didn't have much equity. She knew I had some experience in real estate investment. So I took over her financing for \$6,000 down. I bought THIS HOUSE for \$6,000 down:



“Bandit” Signs



If you have ever had a Real Estate Investment course come through town, well, it's kind of like the circus.. You know it's been here. You can sometimes see LOTS and LOTS of Bandit signs along the road as you are driving. This was especially prevalent in Edmonton. Now keep in mind most real estate investment trainers ARE American... And Bandit signs are HUGE in the United States. And they can really work. But they can also take a lot of work. I used to go out and put them up around Edmonton on Friday and pick them up Sunday night. The reason I did that is because the City doesn't like them, but the workers don't work weekends.. So I had to do it that way. I got lots of phone calls... No deals because I just lived too far from where I was investing. I lived an hour outside of the city. But this is something you can certainly do in your local neighbourhood if you live in a busy center. Just make sure you take don't leave them up unless you are allowed to. In most places, the City will take the signs down and they can enforce a FINE or penalty as well. But it certainly gets people's attention.

Yellow Letters- Direct Mail



I'm going to tell you about some other methods that work great for people. I know people who have made hundreds of thousands of Dollars on Yellow Letter Campaigns. I honestly have not done one. I have managed to stay busy enough with the strategies I currently use and have used in the past. But you all are not built like me. We are all as different as a fingerprint. So maybe some of these strategies will really resonate with you and I am here to point you in the right direction. I want to share with you is a Yellow Letter Campaign. Above is an example of a Yellow letter. It's a simple yellow lined piece of paper with RED ink. Yes, there is something psychological about Yellow paper on Red ink that makes people want to read what it says.

I know people who hire their teenage kids to do this. Just write out Hi, my name is Julie. I want to buy your house. (and leave your contact information). And you need to be sure and put it in a handwritten envelope on the front that is in BLUE Ink... Again, there is a psychology about it.

Now, next you want to contact Canada Post to price out how much you want to spend. Once you know that, because Direct mail is cheaper than sending through your own stamp, you can decide whether or not it makes sense to do it. Usually you want to be sending out 500 or more at a time to a specific area. But again work within your budget. I have known people who spend \$1,000's of dollars per month on Yellow Letter Campaigns and done extremely well. I don't recommend you do that unless it is within your budget and you believe it to be worth the "Risk". Here is the link

<https://www.canadapost.ca/web/en/pages/dm/default.page>

I have researched companies that can do the lions share of the “leg work” for you such as completing the yellow letters and getting them into envelopes for you.

The Company I found to be the best at it was YellowLetters.com

I contacted them and You get 10% off for being my student. Yes, I get a little kick back for any sale as well (full disclosure). These guys are the best I have seen. They will get them all ready for you, deliver them to you, then you have to get them to Canada post to put them in the mail. Now keep in mind their pricing is based on mail included in the States, so it’s pretty cheap to get it done... Have a look:

<https://www.yellowletters.com/page/streetsmartdiva>

Promo Code: StreetSmartDiva

Remember your Motivated Seller Worksheet?... It has all the information you need including Motivated Seller Information. It’s one of your two fundamental tools along with the Street Smart Analyzer. Please let me know if you are having challenges with either of these two items.

Paperwork 101



Alright so you already know that I have taken my fair share of Real Estate Investment Courses. Well after one of my first Seminars, I was looking in the paper for deals and I came across for an advertisement for an Assumable Mortgage. This was exactly what I was looking for because at the time, that was one of the best ways to get property low money down and no bank qualify. Anyway, I think that the seller had also just completed the same course because I was excited to make and offer, and he was excited to get an offer! So he pulled out a real estate purchase

contract. Now up until that point, I had purchased from experienced investors who knew how to complete one OR realtors who also knew how to complete an offer. But that was not the case! He looked at me and said “Well you told me on the phone that you have bought a few properties, so you should know how to fill this out, right?” And I stood there with kind of a blank look on my face. You know, like deer in the headlights? And I said “no, I was hoping YOU did!” And so we just kind of stood there feeling a little foolish, and decided to meet back there the next day.

I didn’t end up buying the house. But it made for a really funny story. And a lesson! Know what you are signing! Always! Read it! Even if it takes a few extra minutes...Even if it means sitting with a lawyer to go through it with you. It’s worth the \$300 or so you will need to pay him. Read it. So we are starting with a Real Estate Purchase Contract. Every deal you make whether it is a Lease Option or an Agreement for Sale or a Vendor Take Back mortgage must have a real estate Purchase Contract. This is one of those Street Smart “Lessons” I learned along the way. And here is why “Golden Rule”



That’s right.. He who Has the Gold Makes the Rules. And that’s the Bank. Bankers are in the business of renting out their money... They cannot do it without you, folks. But the fact of the matter is, if you are EVER planning to get financing, you MUST have a real estate purchase contract in place because that is the paperwork that the Bank (the owners of the Gold) know, like and trust. They don’t want to deal with what I call “hinky” “goofy” paperwork. Paperwork needs to be something they recognize. The risk that you take here without one, is NOT being able to ever get financing. And maybe you don’t want to get financing today, but you might need to or be in a better position to after 3 years or so. Technically, there is no such thing as Rent to Own Paperwork. The legal terminology for that kind of a deal is Lease Option Purchase (we will be going through that training soon) . And I still always have a standard Real Estate Purchase Contract attached to my Lease Options.



I'm going to walk you through this as if you are a new buyer, never bought a property yet. Likely a lot or all of you have. But also, likely all or a lot of you used a realtor. You need to know this paperwork more in depth. I don't even know how my husband bought his first property. He got 160 acres for \$40,000 from the angry ex wife of our neighbour. I think she sold it to us for so cheap just to spite her lying cheating dirtbag of a husband- her words not mine. Suddenly, it was just ours. Keep in mind this was done through very trusting people in the country where a hand shake seals the deal. Don't ever do that!!!!

Keep in mind all provinces are a little different. But they should contain fundamental information. I am going to walk you through those fundamentals now.

Names, addresses and phone number. And in BC, you need to have a title of their job for financing. Phone number is important because in the event that either lawyer or buyer or seller need to get in touch with each other- I find it extremely handy. That way there is less phone tag, and less "relaying" of messages. So much can get lost in translation. And it's always so easy to just pick up the phone.

STREET SMART TIP Are you getting that I kind of love the phone? People email and text so much these days. Which is great and can be very efficient. But when it comes to a real estate deal, you want to make sure and TALK to people. So so so much can be lost in translation. A text can be misunderstood. Written instructions can be misunderstood.

A perfect example, I was buying a house this time last year and I sent written instructions on the percentage of Profit sharing on the sale of the purchase. And the Legal Assistant who was preparing the paperwork totally misunderstood my instructions. And I caught it (thank goodness). But if I hadn't it could have potentially cost me \$10,000.

STREET SMART TIP And by the Way be prepared to work primarily with Legal Assistants when you are putting together a deal. A legal assistant is the person who helps the lawyer prepare all

the paperwork. They do 80 to 90 percent of the work. So get to know him or her. Be nice to her. She is your gateway to a smooth deal. Also, don't expect the lawyer to communicate as frequently with you as the legal assistant. That's just a heads up for future.

These are just a couple Street Smart Tips along the way.

Back to paperwork!

First of all, I use Adobe Acrobat DC. It's quite handy. I know that I am not aware of all the capabilities of it. But I'm going to show you a few today. And I will have copies of BC, Alberta AND Nova Scotia Real Estate Purchase Contracts for Download on the Website.

You have names addresses phone numbers

Next you want to have the property information.

You need the municipal address which is the street number and postal code.

You also need the legal land description which is typically a Lot Block and Plan. If it is a Condo unit, it will be a Condo Plan along with a Unit number.

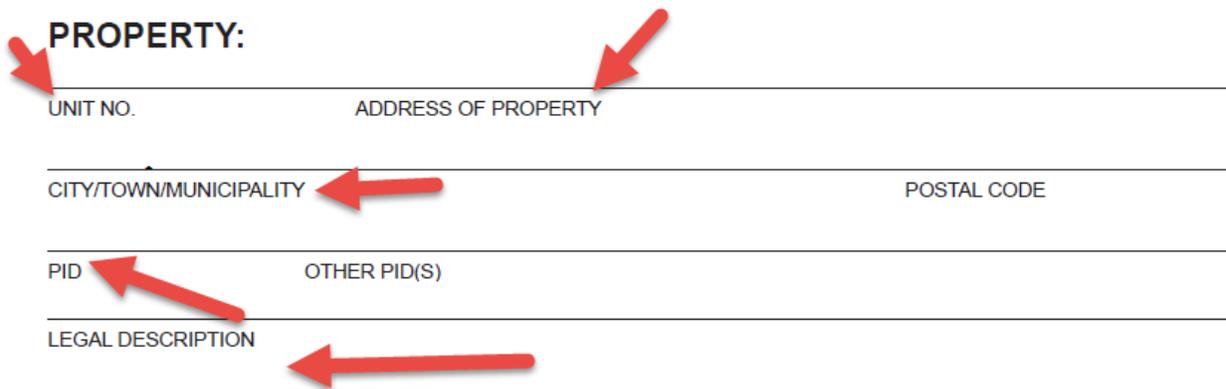
PROPERTY:

UNIT NO. ADDRESS OF PROPERTY

CITY/TOWN/MUNICIPALITY POSTAL CODE

PID OTHER PID(S)

LEGAL DESCRIPTION



In BC, we have Property ID numbers as well that are required for complete paperwork.

PURCHASE PRICE: You need to write it out just like a cheque due to poor handwriting to be clear and make sure the amounts are accurate.

Numbering the Pages. This helps with organization. It makes it much easier to reference page 3/6 AND it helps make sure all the pages of the contract are there. There have been more than one occasion where a page was missing when I have scanned and emailed as well as (of course) faxing.



CONTRACT OF PURCHASE AND SALE

DATE: _____
 PC: _____ PHONE: _____
 MLS® NO: _____

	BUYER: _____
	BUYER: _____
	ADDRESS: _____

TERMS AND CONDITIONS: Every time you make an offer you need to have conditions. Typical conditions are Subject to:

- Buyer Approval for Financing,
- Buyer Lawyers approval,
- Property Inspection,
- Property Disclosure Statement completion (in BC),
- Title Search.

All of these conditions need to be met before this Paperwork Goes “Unconditional”. So basically these are your “outs”. You can back out of a deal if conditions aren’t met or if they aren’t met to your satisfaction. The condition Date is the amount of time you and the Seller need to complete the conditions. So you need to get ready for financing if you are not already approved. And you might be approved for a certain amount- but not approved

**** Important Note-** Making an offer for the first time can be extremely scary.. One thing that I like to say to put people’s mind at ease is the idea of conditions. You can always back away from a deal if you are not comfortable. Keep in mind though.. If you are working with a Realtor you need to be considerate of them as a professional. If a realtor shows you 50 houses and you make 3 offers and back out of all three, then you will start to look like a waste of time and resources for the realtor. This is the way they pay their bills, so you must be considerate.

After a while they won't take your calls. I know I just talked about how you should NEVER let a realtor pressure you into a deal. But if you are serious about buying investment property, you have to be willing to pull the trigger eventually.

Completion: This is the date that the property becomes yours. You need to look ahead and not schedule too much during what can be an extremely hectic time. Make sure you are not planning to sell your house the same day as your best friend's wedding, or while you are on a family vacation. I remember almost losing a 4 plex that was no money down, no bank qualify, because I was such a rookie I turned my phone off. Fortunately the deal went through. But the Seller was PISSED! Also, I find the longer the better. If I can take 2 months to close- great. Most deals happened within a month to 6 weeks. Quick Tip: If you close in the middle of the month it's a way slower time than at month end. Most people who buy and sell do so at the beginning/ end of the month. So lawyers offices can be kind of hectic and chaotic.

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

4. **COMPLETION:** The sale will be completed on February 14, _____, yr. 2016
(Completion Date) at the appropriate Land Title Office.
5. **POSSESSION:** The Buyer will have vacant possession of the Property at 12:00 p. m. on February 14 _____, yr. 2016 (Possession Date) OR, subject to the following existing tenancies, if any:

6. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and

Possession: You might get early possession of the property. However, my preference is to align the completion date with the Possession date. It's simpler that way.

Adjustments: These are for things that are for the operation of the property like utilities. If you are taking over at mid month, you have to make sure you take over utilities at that time. There will likely be a tax adjustment because most deals are not done at Exactly property tax time. So taxes might have to get paid out OR sometimes taxes have been overpaid and a portion goes back tot eh seller.

Included Items: These are items included in the purchase. I looked up the definition of appurtenances

1. an accessory or other item associated with a particular activity or style of living.
"all the appurtenances of luxurious travel"

An example of an appurtenance is a vacuum hose for a central vacuum system. Don't you feel smarter now that you know that?? I know I do.

Included items are basically what's included. Usually they are referring to Window Coverings, central vacuum components. Garage door opener. Other items include fridge stove washer dryer. Heck one of my buyers got a hot tub. Smart girl. Put it in the included items.

But Excluding: This is all the stuff the sellers want to take with them. Remember, someone can even take a garden shed. Or a treehouse... So make sure it's in the paperwork that it stays if you want it.

I bought a condo once and I remember the seller talking about how she had to get rid of all of her things because she was moving to Hawaii and didn't want to pay for storage. And she had nice stuff! So I asked her if she would just want to keep everything there and I would take care of it. She took a computer chair and left the rest for an additional \$500. I refurnished my home and was able to help a friend of a friend who needed dishes and cutlery. It was great! Win Win! And of course, I put it in the contract. My husband just sat there shaking his head as I kept asking for all of her stuff. I called my couches my Ron Legrand Couches. We had them for years! We only got rid of them just 3 years ago.

Viewed: The property needs to be in the same condition as it was when you viewed it. Therefore, there can't be a gaping hole in the wall because the movers were sloppy. If there is, funds can be withheld at the lawyers until it's paid for. It's a good idea to take pictures of each room (don't go overboard though- and remember to always ask permission first).

Title: Title needs to not have anything crazy on it. You would be surprised what can be on a title... Divorce judgments. Tax bills from CRA. A builders lien. It should be one of your subjects to look at title. We are going more into title next week. The lawyer will look at title as well.

Tender: How it's paid for.

Now I'm not going to walk through everything line by line. I'm just trying to highlight what I think is most important.

Agency Disclosure- Needs to be completed by the realtor. Dual Agency is something also a realtor needs to explain to you more thoroughly. I am having a realtor next week and will have him describe it in his words.

OFFER: You want to know how long you want your offer out there. I typically give someone 2 to 3 days to accept my offer.

It's important to have a witness- usually the realtor. But you can call in a neighbour or bring a witness with you.

22. THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.

23. OFFER: This offer, or counter-offer, will be open for acceptance until 5 o'clock P m. on January 20, yr. 2016 (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

<u>X</u> WITNESS	<u>Joe Realtor</u>	<u>StreetSmartSally</u> BUYER	<u>SEAL</u> Street Smart Sally PRINT NAME
<u>X</u> WITNESS			<u>SEAL</u> PRINT NAME

Acceptance: This isn't signed obviously until it's accepted. The reason I bring this up is many times you will make an offer below the list price. And depending on how much below list price, the Seller will likely come back with what is called a COUNTER OFFER. Sometimes a Seller will want a higher price, or they might want the COMPLETION date to be different. This is where a lot of back and forth negotiation happens.

!4. ACCEPTANCE: The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after completion.

Seller's acceptance is dated January 19, yr. 2016

<u>X</u> WITNESS	<u>Joe Realtor</u>	<u>Street Smart Seller</u> SELLER	<u>SEAL</u> Street Smart Seller PRINT NAME
<u>X</u> WITNESS		<u>[Signature]</u> SELLER	<u>SEAL</u> Julie Hoffman PRINT NAME

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Going back to the fist page, they may cross out the offer and put in the amount they want. In which case, if you accept that amount, ALL parties need to initial the change. THEN it can be accepted by the seller. It can go back and forth quite a bit. If it gets too messy with initials and cross outs, everyone may decide to start from scratch with a brand new offer with the agreed upon price and terms.

This adobe program is again really handy because you can very cleanly cross things out and put nice looking circles where you need to for initials. Without initials, it's paperwork is not complete. I have travelled many miles and printed out piles and piles of paperwork simply because a detail was missing AND an initial needed to added.

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

1. **PURCHASE PRICE:** The purchase price of the Property will be ~~Two Hundred Fifty Thousand dollars~~
Two Hundred Forty Five Thousand Dollars
DOLLARS \$ ~~250,000.00~~ (Purchase Price)
\$245,000.00

2. **DEPOSIT:** A deposit of \$ _____ which will form part of the Purchase Price, will be paid **within 24 hours of acceptance** unless agreed as follows:
within 24 hours of acceptance

This is a serious legal contract with big money at stake. You don't want to make errors. It can be very costly.

CONTRACT of Purchase Sale Addendum:

This is where you want to put conditions such as Title Search, legal advice, property disclosure statement, etc. All parties must sign the conditons. Now let's go back to page Page 2 Terms and Conditions- obviously there is not a lot of room here. So the Addendum comes in very handy. Everyone has to sign to ok. Therefore if there is a condition that just doesn't work for whatever reason it can get dealt with here. Make sure that this piece of paperwork can be easily associated with the Paperwork. Again, include the page number and you can identify it with the Address as well as the Property ID. It just helps you keep track of paperwork and keeps things organized. Paperwork can go back and forth so many times... you want to be sure and have all the pages.

Removal/ Waiver of "Subject to Clause". Again you want to label it referencing the property and (if you have one) the Property ID. All Conditions or Subjects should be listed in this document as the condition document. And it's pretty simple either additional subjects remain in effect- perhaps it can be extended OR it means the deal is dead in the water. OR all conditions have been removed and the contract is now Unconditional. Being Unconditional is the point of no return. It means that any deposits that have been paid can now be kept by the Seller (legally) if for whatever reason the deal doesn't close.

Subject to a FIRST MORTGAGE being made available to the Buyer(s) at current interest rates by _____. This

THE PARTIES AGREE THAT: (PLEASE INITIAL APPROPRIATE SET OF BOXES)

<input type="checkbox"/>	<input type="checkbox"/>	ADDITIONAL SUBJECT CLAUSE(S) REMAIN IN EFFECT ON THIS CONTRACT OF PURCHASE AND SALE.
BUYER	SELLER	
OR	<input type="checkbox"/>	ALL CONDITIONS HAVE BEEN REMOVED AND THIS CONTRACT IS NOW UNCONDITIONAL.
	BUYER	

WITNESS TO BUYER(S) SIGNATURE _____ (BUYER) _____ ●
 DATE _____ (BUYER) _____ ●
 WITNESS TO SELLER(S) SIGNATURE _____ (SELLER) _____ ●
 DATE _____ (SELLER) _____ ●

B. APPOINTMENT OF CONVEYANCER

THE BUYER HEREBY APPOINTS _____ OF _____
 TO COMPLETE ALL NECESSARY LEGAL AND CONVEYANCING DOCUMENTS ON THEIR BEHALF.

WITNESS TO BUYER(S) SIGNATURE _____ (BUYER) _____ ●
 DATE _____ (BUYER) _____ ●

AND THE DEAL DOESN'T CLOSE UNTIL THE MONEY IS IN THE BANK!!!!

Appointment of Conveyancer: This is also where you appoint a conveyancer or in other words a Lawyer or a Notary Public is assigned. You don't send paperwork to a lawyer to start the transaction until it is UNCONDITIONAL. That said, you can and should absolutely send your lawyer the paperwork so he can make recommendations and.

Please keep in mind that depending on where you live, it might take a long or a very short amount of time for a property to change hands from buyer to seller. In a hot hot market like what we have in the Okanagan and in the Lower mainland, Land titles is taking quite a few days. And the property isn't technically yours until your name is on the Title. Keep that in mind that in a hot market, even though you want a deal done quickly, it may not be possible due to volume of business. In other markets, if things are really slow, title can change hands very quickly.

Alright so we have gone through a real estate purchase contract and highlighted the most important aspects. All of this will be in the workbook for you to review as well as a copy of different kinds of real estate purchase contracts. Download all of them and look at them. Get to know the paperwork relevant to where you want to purchase property. And if you have questions, go ahead and ask me. But keep in mind I am not a lawyer and it can be absolutely worth it for you to go and sit with a real estate lawyer if you are really unclear about certain aspects of the paperwork.