

## Real Estate Purchase Form

Congratulations on your real estate purchase! Open Door Law Corporation's legal counsel are experienced and ready to assist with your closing. Please complete our Real Estate Purchase Form as thoroughly as possible and our lawyer and/or paralegal team will contact you to discuss the transaction.

PLEASE PRINT CLEARLY. Fields marked with \* are required

Completion Date:

### Property Being Purchased:

Street Address: *		
City: *	Province: *	Postal Code: *

### A. Purchaser Information

Please use full legal names of all persons purchasing the property (**do not use initials**). Your names must be the same as your passport or drivers license.

**First Purchaser:**  Mr.  Mrs.  Ms.  Dr.

First Name: *	Middle Name:	Last Name: *
Street Address: *		
City: *	Province: *	Postal Code:
Date of Birth: *	Occupation: *	
Phone: *	Email: *	

Pursuant to Law Society of British Columbia Rules ([www.lawsociety.bc.ca/support-and-resources-for-lawyers/act-rules-and-code/law-society-rules/](http://www.lawsociety.bc.ca/support-and-resources-for-lawyers/act-rules-and-code/law-society-rules/)), please provide details as to your source of funds as it relates to this financial transaction. (For example, if you are listing your employment as self-employed or providing just a title such as "manager", "investor", "advisor", you will need to explain the economic activity (e.g. bank loan, savings from salary, settlement funds) or action that generated your source of money (e.g. inheritance, savings from salary, life insurance proceeds etc.), as well as a brief description of your business or employment activities (e.g. rental income, investment income, sale of goods and services etc.)

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Citizenship: On the date of registration, are you a Canadian citizen or a permanent resident as defined in the Immigration and Refugee Protection Act (Canada)?  Yes  No

If no, of what country are you a citizen?

Marital Status:  Single  Married  Common Law

*If you are married or in a common law relationship, and your spouse is not going on title, we may need to know the reason why to your lender. The lender may require your spouse to sign postponement agreement.*

Spouse's full name:

**Second Purchaser:**  Mr.  Mrs.  Ms.  Dr.

First Name:	Middle Name:	Last Name:
Street Address:		
City:	Province:	Postal Code:
Date of Birth:	Occupation:	
Phone:	Email:	

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Spouse's full name:

## Property Information

This property is a:  Condo/Strata  House/Land

Is this new construction?  Yes  No

Will the property be your principal residence?  Yes  No

If no, please provide your primary residence's address:

Street Address: *		
City: *	Province: *	Postal Code: *

If no, is this real estate purchase a revenue/investment property?  Yes  No

## B. Tenancy

For **more than one Purchaser**, you have the option of being registered on title in one of two ways:

1. As Joint Tenants (right of survivorship): in the case of death of one of the joint tenants, the deceased interest in the property does not form part of their estate but is transmitted to the surviving joint tenant(s).
2. As Tenants in Common: in the case of death of one of the Tenants in Common, the deceased interest in the property forms part of their estate and will be dealt with in accordance with their will or intestacy.

Based on the foregoing, please indicate the appropriate tenancy:

Joint Tenants  Tenants in Common

## C. Property Transfer Tax

Property Transfer Tax is imposed by the provincial government. The tax is based on the fair market value of the property, calculated at 1% on the first \$200,000 and 2% on the portion of the fair market value greater than \$200,000 and up to and including \$2,000,000, and 3% on the portion greater than \$2,000,000. You may be eligible for an exemption from this tax under the First Time Home Buyers program ([www2.gov.bc.ca/gov/content/taxes/property-taxes/property-transfer-tax/exemptions/first-time-home-buyers](http://www2.gov.bc.ca/gov/content/taxes/property-taxes/property-transfer-tax/exemptions/first-time-home-buyers)).

For more information on property tax exemptions, please visit the Government of British Columbia's website ([www2.gov.bc.ca/gov/content/taxes/property-taxes/property-transfer-tax/exemptions](http://www2.gov.bc.ca/gov/content/taxes/property-taxes/property-transfer-tax/exemptions)).

Are any of the purchasers first time buyers and eligible for the First Time Home Buyer Exemption?

Yes  No

### First Purchaser (if first time buyer):

First Name:	Middle Name:	Last Name:
Address(es) for the past two years:		Length of Time:
1.		1.
2.		2.

**Second Purchaser (if first time buyer):**

First Name:	Middle Name:	Last Name:
Address(es) for the past two years:		Length of Time:
1.		1.
2.		2.

**D. Property Insurance**

If property is **home/land**, please complete the following:

Insurance Agent Name:	Insurance Company Name:
Phone:	Email:

**E. Realtor Information**

Realtor Name:	Real Estate Company Name:
Phone:	Email:

*Kindly contact your realtor and request that their office forward a complete copy of your Contract of Purchase and Sale together with the conveyance instructions to our office.*

**F. Mortgage Financing**

Are you obtaining mortgage financing?  Yes  No

If yes, please complete the following:

Name of Financial Institution:	
Name of Mortgage Broker/Banker:	
Phone:	Email:

*Kindly contact your broker/banker to ensure your mortgage instructions are forwarded to our office at least ten (10) business days prior to your completion date.*

**Additional Comments (if any):**

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**Required Consent and Agreement \***

I consent to Open Door Law Corporation's Privacy Policy and Terms of Use Disclaimer ([www.opendoorlaw.com/privacy-disclaimer](http://www.opendoorlaw.com/privacy-disclaimer)).