

THE BAYLEY *BH* HAY TEAM

MAKING  
AN OFFER

**RE/MAX**  
HALLMARK CHAY REALTY  
Brokerage, Independently Owned and Operated | RAISING THE BAR  
Broker\*\*

Neil Bayley-Hay\*\*  
Direct: **705-722-5400**

# FOREWARD AND ACKNOWLEDGEMENTS

This guide has been prepared to introduce you to the process of home ownership.

I have attempted to be as accurate as possible using all data current at the time of development. Please note that different programs and legislation affecting various aspects of real estate change frequently.

In light of that, the reader should always verify any information regarding any concerns that he or she may have with an appropriate source, be it Realtor, lawyer, financial institution or government agency.

Here's to Your Wealth Through Real Estate,

Neil

Thank you to Re/Max Atlantic Canada for the extensive knowledge base they have provided from which I could draw. Without that, along with my years in real estate and the expertise of my team, this would not have been possible.

## Making Your Move Easy

# MAKING AN OFFER



1. Overview
2. Eight Basic Elements of an Offer
3. Let's Look at an Offer
4. Making an Offer & the Process
5. Accepted and Rejected Offer
6. The Deposit
7. Offer Strategies

Making Your Move Easy

# MAKING AN OFFER

## Overview

### Overview

For some, this is a stressful experience. After all, you and the seller may not be able to come to an agreement and you won't get your dream home. There are eight basic elements to an offer and there are various offer strategies that you may want to use during your negotiations.

When you've found your home, you will make a formal, written offer to purchase. This is a legally binding contract outlining what you will give (a combination of price and terms) in exchange for the home. Your associate will probably use a pre-printed form covering all of the legalities and will modify it to cover what you want to offer.

Remember, everything is negotiable. You should ask for what you want, but keep in mind what you're willing to give up. The Bayley-Hay Team associate will put everything in writing. Of course, the more contingencies in your offer, the less attractive it will be to the seller. In a buyers' market, that's OK.

The seller may counter your contingency with an escape clause. For example, the seller may wish to continue showing the house and if they receive another offer, you'll have the option of backing out or removing your contingency.

### The Offer Can be Firm or Conditional

A firm offer means that you are prepared to purchase the home without any conditions. If the offer is accepted, the home is yours. Although a firm offer to purchase is usually preferable to the seller, if you are unable to close you will lose your deposit and may get sued. Take time to confirm your financing and to think twice about the investment.

A conditional offer to purchase means that you have placed one or more conditions on the purchase, such as subject to home inspection, financing or sale of your existing home. The home is not sold until all the conditions have been met.



## Making Your Move Easy

# MAKING AN OFFER

## Acceptance of the Offer

Your offer to purchase will be presented as soon as possible. After the seller has reviewed the offer, it may be accepted as is, rejected, or returned with a counter offer.

The counter-offer may be in reference to the price, the closing date or any number of variables. The offers can go back and forth until both parties have agreed or one ends the negotiations.

It is best to know your absolute upper limit before you begin negotiations, so that in the heat of the moment you don't end up with a home you really can't afford.

Making Your Move Easy

# MAKING AN OFFER

## Eight Basic Elements of an Offer

### 1. Basic Details – Page One of the Offer

This includes the address and legal description of the property, and the names of the seller, purchaser and brokers involved.

### 2. Price – Page One of the Offer

Depending on the market conditions, your opinion of the value of the home and the information provided by the Bayley-Hay Team Associate, the price you offer may be different from the seller's asking price.

### 3. Chattel - Inclusions and Exclusions – Page Two of the Offer

Items within the home that will be included in the purchase price such as appliances, fixtures or decorations such as drapes or mirrors are referred to as chattel. Don't assume that anything will be left behind. If you want it, put it in writing.

### 4. Deposit – Page One of the Offer

The deposit shows your good faith and will be applied against the purchase of the home when the sale closes. Deposits are usually no more than 3-5% of the purchase price, but a larger deposit can show the seller that you're serious. We will advise you on the appropriate amount, and you may wish to stipulate that some interest be paid on it in the meantime.

### 5. Terms – Page One of the Offer as well as Page 5 (Schedule A)

These include the total price of your offer as well as the financing details. You may arrange your own financing or may ask to assume the seller's mortgage, especially if it has an attractive interest rate. There will also be an expiration date and time after which the offer is no longer valid.

### 6. Conditions – Page Five of the Offer (Schedule A)

These might make your offer subject to home inspection, to your obtaining financing or to your selling your property.

### 7. Closing or Possession Date – Page One of the Offer

Generally, the date the title of the property is legally transferred and the transaction of funds is finalized between 30 and 90 days from the date of the offer. This is often a good negotiating point as sellers usually have a fixed date in mind.

### 8. Request for a Current Survey of the Property – Page Six of the Offer

If the seller does not have one, you may wish to make one obtaining a land survey a condition of the closing. In most cases, the seller will not pay for a new survey. As discussed earlier, you can ask the seller to provide a "Declaration of Possession" or you could buy a "Title Insurance" policy instead. If however, you are planning to add to the house or build a garage, the best idea is to request a new survey - you'll likely need it to get your building permits.

# Making Your Move Easy

## Form 100

for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 12 day of June 2018

**BUYER,** JOHN BUYER AND JANE BUYER  
(Full legal names of all Buyers)

**SELLER,** PAUL SELLER AND MARY SELLER  
(Full legal names of all Sellers)

This Part describes who the agreement is between. Who are the Buyers, and Who are the Sellers.

### REAL PROPERTY:

Address 123 MAIN STREET

fronting on the SOUTH side of MAIN STREET

in the CITY OF BARRIE, ON L4N 6X4

and having a frontage of 10.00M more or less by a depth of 35.0M more or less

and legally described as PLAN 000 PT LOT 649RP 51R-14487 PTS 53 & 54, CITY OF BARRIE

(Legal description of land including easements not described elsewhere) (the "property")

This Part describes the Details of the Home. The Address, and the Legal Description

### PURCHASE PRICE:

Four Hundred Thousand Dollars (CDN\$) 400,000.00

How Much You Are Offering to Pay for The Home

**DEPOSIT:** Buyer submits UPON ACCEPTANCE  
(Herewith/Upon Acceptance/as otherwise described in this Agreement)

Five Thousand Dollars (CDN\$) 5,000.00

How Much You Will Give as a Deposit in Trust

by negotiable cheque payable to "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in the Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be paid on the deposit.

When the Offer Expires. What time & date the Sellers Must Respond By.

**Buyer agrees to pay the balance as more particularly set out in Schedule A attached hereto.**

**SCHEDULE(S) A** attached hereto **form(s) part of this Agreement.**

**1. IRREVOCABILITY:** This offer shall be irrevocable by Buyer until 11:00 p.m. on the 13 day of June 2018, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

**2. COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the 28 day of August 2018. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S) X

The Closing Date When You Will Move In

INITIALS OF SELLER(S)

3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: 705-722-5246  
(For delivery of Documents to Seller)

FAX No.: 1-855-411-6381  
(For delivery of Documents to Buyer)

Email Address: .....  
(For delivery of Documents to Seller)

Email Address: homes@yourpieceoftheplanet.com  
(For delivery of Documents to Buyer)

4. **CHATELS INCLUDED:**.....

FRIDGE/STOVE, WASHER/DRYER, DISHWASHER, ELECTRONIC HUMIDIFIER, WINDOW COVERINGS, GARAGE DOOR OPENERS AND REMOTES AND ALL OTHER PERMANENT FIXTURES

These are the Items You are Asking the Sellers to Include in the Purchase Price.

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:**.....

NONE

6. **RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

HOT WATER HEATER

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

7. **HST:** If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be included in ..... the Purchase Price. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the sale of the property is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S) X

INITIALS OF SELLER(S):

8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the 14 day of August, 2018, (Requisition Date) to examine the title to the property at Buyer's own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived; or (ii) five days prior to completion, to satisfy Buyer that there are no outstanding

work orders or deficiency notices affecting the property. The Date that Your Lawyer has to Complete the Title Search by \_\_\_\_\_ (Requisition Date) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.

9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.

10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telephone services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.

11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Upper Canada. Unless otherwise agreed to by the lawyers, such exchange of the Requisite Deliveries will occur in the applicable Land Titles Office or such other location agreeable to both lawyers.

12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.

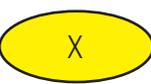
13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller. **The Buyer acknowledges having the opportunity to include a requirement for a property inspection report in this Agreement and agrees that except as may be specifically provided for in this Agreement, the Buyer will not be obtaining a property inspection or property inspection report regarding the property.**

14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 

- 15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at Seller's expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada; (b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 20. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O.1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice.
- 25. CONSUMER REPORTS: The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.**
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 

**28. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

(Witness) .....  
 (Witness) .....  
 You Sign Here to Acknowledge that You are Making the Offer

X ..... DATE X  
 (Buyer) JOHN BUYER (Seal)  
 X ..... DATE X  
 (Buyer) JANE BUYER (Seal)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

(Witness) .....  
 (Witness) .....

(Seller) ..... DATE ..... (Seal)  
 (Seller) ..... DATE ..... (Seal)

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O.1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness) ..... (Spouse) ..... DATE ..... (Seal)

**CONFIRMATION OF ACCEPTANCE:** Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at ..... a.m./p.m. this ..... day of ....., 20.....

..... (Signature of Seller or Buyer)

**INFORMATION ON BROKERAGE(S)**

Listing Brokerage ..... Tel.No. ....  
 ..... (Salesperson / Broker Name)  
 Co-op/Buyer Brokerage Re/max Chay Realty Inc., Brokerage Tel.No. (705) 722-7100  
 Neil Bayley-Hay .....  
 ..... (Salesperson / Broker Name)

**ACKNOWLEDGEMENT**

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

DATE .....  
 (Seller) .....  
 DATE .....  
 (Seller) .....  
 Address for Service .....  
 Seller's Lawyer .....  
 Address .....  
 Email .....  
 Tel.No. ..... FAX No. ....

X ..... DATE X  
 (Buyer) JOHN BUYER  
 X ..... DATE X  
 (Buyer) JANE BUYER  
 Address for Service ..... Tel.No. ....  
 Buyer's Lawyer .....  
 Address .....  
 Email .....  
 Tel.No. ..... FAX No. ....

You Sign Here Once all the Terms of The Offer Have Been Accepted By the Seller.

**FOR OFFICE USE ONLY**

**COMMISSION TRUST AGREEMENT**

To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:

In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.

DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale. Acknowledged by:

..... (Authorized to bind the Listing Brokerage)

..... (Authorized to bind the Co-operating Brokerage)

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

**BUYER,** JOHN BUYER AND JANE BUYER....., and

**SELLER,** PAUL SELLER AND MARY SELLER.....

for the purchase and sale of 123 MAIN STREET..... BARRIE, ON L4N 6X4

..... dated the 12..... day of June....., 20.18.....

Buyer agrees to pay the balance as follows:

The Buyer agrees to pay the balance of the purchase price, subject to adjustments, by bank draft on the completion of this transaction.

Operated You Agree to Pay the Amount Stated on Page One.

This Offer is conditional upon the Buyer arranging, at the Buyer's own expense, home insurance and a new First Mortgage. Unless the Buyer gives notice in writing delivered to the Seller or the Seller's Agent not later than 5 banking days after acceptance of this Agreement of Purchase and Sale [excluding weekends and statutory holidays] that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller or the Seller's Agent within the time period stated herein.

The Clause that Provides you with 5 Days to Arrange Your Financing

This Offer is conditional upon the inspection of the subject property by a qualified home inspector at the Buyer's expense, and the obtaining of a report satisfactory to the Buyer in the Buyer's sole and absolute discretion. Unless the Buyer gives notice in writing delivered to the Seller or the Seller's Agent not later than 5 Banking Days [excluding weekends and statutory holidays] after the acceptance of this Agreement of Purchase and Sale, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. The Seller agrees to co-operate in providing access to the property for the purpose of this inspection. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller or the Seller's Agent within the time period stated herein.

The Clause that Provides you with 5 Days to Have the Home Inspected.

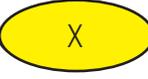
How Many Times You can Go Back and View the Home

The Buyer shall have the right to re-visit the property two further times prior to completion, at mutually agreed upon times, provided that notice is given to the Seller. The Seller agrees to provide access to the property for the purpose of these inspections.

The Seller represents and warrants that there is no known damage to the basement, roof or elsewhere caused by water seepage or flooding. The parties agree that these representations and warranties shall survive and not merge on completion of this transaction, but apply only to the state of the property at completion of this transaction.

The Seller represents and warrants that the fixtures and chattels as included in this Agreement of Purchase and Sale will be in good working order and free from all liens and encumbrances on completion. The Parties agree that this representation and warranty shall survive and not merge on completion of this transaction, but apply only to the state of the property at completion of this transaction.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

**BUYER,** JOHN BUYER AND JANE BUYER....., and

**SELLER,** PAUL SELLER AND MARY SELLER.....

for the purchase and sale of 123 MAIN STREET..... BARRIE, ON L4N 6X4.....

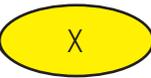
..... dated the 12..... day of June....., 20.18.....

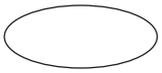
The Seller agrees to provide, at the Seller's own expense, a copy of an existing survey of an Ontario Land Surveyor, as attached.

This is Where You  
Are Asking for a Copy  
of the Survey

The Seller agrees to remove all personal belongings not included in this Agreement of Purchase & Sale on or before the closing date stated herein.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

**INITIALS OF BUYER(S):** 

**INITIALS OF SELLER(S):** 

# MAKING AN OFFER

## Making An Offer & The Process

When it comes time to determining the dollar amount of your offer, The Bayley-Hay Team Associate will provide information on the prices of similar homes that are currently on the market and those that have sold recently in the surrounding area. Then you'll be better prepared to make an informed decision.

Find out how motivated the seller is. The house may have been on the market for quite some time and the seller may have other obligations. Find out if the asking price has been reduced. It's also good to know when and for how much the sellers purchased the home. Sellers who have accumulated considerable equity will be willing to bargain more than those who may be faced with an overall loss.

You'll probably wish to make an initial offer that is lower than what you would actually be willing to pay.

Once you have decided on the initial price, terms and conditions, The Bayley-Hay Team Associate will communicate your offer, sometimes known as an offer to purchase to the seller, or the seller's representative, on your behalf.

## Accepted and Rejected Offer

If the seller accepts the offer, congratulations, you're the proud owner of a new home! If you don't hear back, the seller has rejected the offer. You may want to make another one, or simply look at other houses that interest you.

Most often, you'll receive a counter to your offer. You can choose to accept it, or respond with another counter offer. This process will continue until one side accepts or quits.

Reminder: The home inspector does not pass or fail the property.



# Making Your Move Easy

# MAKING AN OFFER

## The Deposit

The deposit shows your good faith and will be applied against the purchase of the home when the sale closes. Deposits are usually no more than 3-5% of the purchase price, but a larger deposit can show the seller that you're serious. The Bayley-Hay Team Associate will advise you on the appropriate amount, and you may wish to stipulate that some interest be paid on it in the meantime.

## Offer Strategies

### Choose the Strategy That's Best for You

- The "How Low Can You Go" offer
- The "I've Got to Have This Home" Offer
- The "Poker" offer

The "How Low Can You Go" offer is contingent on you not having an emotional attachment to the property you intend to purchase. In a buyers' market, you may find a few homes that catch your interest and you may want to make a lowball offer. This is usually significantly less than the asking price.

Lowballs only succeed if the seller is desperate. You may receive a counter offer, but more often than not, the seller will feel insulted and ignore your offer.

We may advise you against presenting such an offer, but will pass it along to the seller.

The 'I've Got to Have This Home' offer usually happens when buyers fall in love with the home and want to present their best offer first. This offer leaves no negotiating room, but if the market is hot, it's an offer that will attract attention. We will convey to the seller that this is your best offer. Most sellers expect to receive an offer and counter with another, so you may find yourself in a situation where you either accept the counter offer, or walk away from the home.

The 'Poker' offer usually arises in a sellers' market where buyers find themselves in a bidding war for the property. If you find yourself in this situation, all of your negotiating strength will be lost. You have the choice to raise the bid, or fold and move on.

The power of walking away is a formidable one, especially when no one else is competing against you to buy the house.

# Making Your Move Easy

# THE BAYLEY-HAY TEAM

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