

Buyers Guide



Step 1: Preliminary contract

- Signature of preliminary contract and remittance of a \$2000 cheque as down payment.
- Clause # 33 allows you to cancel the contract within 10 days, subject to a penalty equivalent to 0.5% of the price before taxes. Example: for a price of \$150 900 before taxes, the penalty is of \$754.50

Step 2: Financial plan

- Request financing from our financial institution within ten days of step 1.
- Contact Serge Goguen, of the Caisse Desjardins Federation at: 514- 926-7278
- Submit a copy of your mortgage approval by fax as soon as possible, at: 514-354-8528.

Step 3: Official down payment

- Second down payment of 5% of unit value, within 10 days following mortgage approval.

Step 4: Construction

- A period of ten to twelve weeks is planned for construction of the building.

Step 5: Color choices

- When the time comes, one of our specialists will contact you for the choice of colors on cabinets, tiles, etc.

Step 6: Mortgage agreement

- Sign the deed at the notary's office, (few days prior to step 7), Me Daniel Lafond, notary: 450-416-3206

Step 7: Preliminary Inspection

- One of our representatives from Habitations Laurendeau Inc. will contact you to schedule the visit of your future housing unit and to establish a list of items to be completed.

Step 8: Final Inspection

- The final inspection takes place a few days before the deed of sale is signed. It confirms that all items from the preliminary inspection list have been finalized.

Step 9: Deed of Sale

- Signature of the deed of sale at the notary's office. The big day has come! At this meeting, you must give a certified cheque for the amount of the balance from your down payments. You will also have to pay:
 - Municipal and school tax adjustments and insurances.
 - The notary's honoraries (\$1200 including GST/QST).
 - Extra options
 - If necessary, taxes on the S.C.H.L. premium.

You will receive your co-ownership declaration, your documents explaining the APCHQ warranties that apply to your new property, as well as your keys!

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Step 10: Pre-occupation, if applicable

- In some cases, it is possible that the deed of sale can not be signed, even when the construction is completed. This can happen when the new land register have not yet been registered or when your financial institution has not had time to complete your documents. **Do not worry!** You can still move in by signing a pre-occupation document. You then deposit the balance from your down payment and will pay a rent, on a daily basis, equal to the interest that you would have paid if your mortgage loan had been finalized. This way, your budget stays balanced and the situation corrects itself normally within a few days.

Step 11: Real property transfer tax

- This tax, also called the « welcome tax », is due a couple of months after step 7. The amount is calculated as follows:
 - $\$50\,000 \times 0,005 = \250
 - $\$130\,000 \times 0,010 = \$1\,300$Total = \$1 550