

 **Frequently Asked Questions**

**1. Why use the PropertyGuys.com legal program with KMB Law?**

The simplest answer is that your lawyer is likely less familiar with PropertyGuys.com than we are. Our deeper knowledge of the PropertyGuys.com sales process and specific nuances associated with it allows us to more effectively guide you through the selling journey without charging you extra fees.

**2. What are the KMB Law legal program fees?**

The legal fee for the legal program is $1,200 plus HST, which includes the services listed in our Welcome Letter. The legal fee, however, does not include closing costs and disbursements. We have provided a link below which outlines the general disbursements allocated to each transaction.

 <https://www.kmblaw.com/legal-program-enrolment-forms.html>

*As each transaction is specific, there may be additional disbursements and closings costs which have not been outlined in our General Disbursement List.*

**3. What are the standard hours of operation?**

Our office hours are Monday to Friday from 9 a.m. to 7 p.m. and Saturday from 10 a.m. to 4 p.m.

**4. What if I need service after-hours?**

Once your file is open, we’re often able to plan ahead for situations that may require our help and guidance after-hours.

If you have called, emailed or text after hours, we will contact you the next business day.

*\*Our phone number is (905) 766-5005 and our email address is realestate@kmblaw.com.*

**5. When would I be meeting with KMB Law to sign the required sale closing documentation?**

Typically, you would meet with KMB Law a few days prior to your closing date to review the file and to sign the sale closing documentation. This meeting can be done In-Person or by way of Virtual Meeting. Our office will contact you one to two weeks prior to the closing date to schedule this meeting. If you plan to travel around the scheduled closing date, please let us know in advance so we may ensure that your meeting is scheduled in advance of your travel plans.

**6. How will be the purchasers obtain access to the property after closing?**

When you attend your meeting with KMB Law, you will either provide one set of keys to the property OR the code to the lockbox which will remain at the property. If keys are provided, our firm will deliver the keys together with your signed sale closing documentation to the purchaser’s solicitor on or before closing. Once the transaction is closed, the purchaser’s solicitor will release the keys directly to the purchaser. Alternatively, if there is a lockbox, our firm will advise the purchaser’s solicitor of the lockbox code once the transaction has closed.

**7. When and how do I receive the net proceeds of sale?**

Once the transaction has closed, our firm will wire the net proceeds directly into your account. Depending on the time of day the transaction has closed, the wire will be done either same day or next business day.

**8. What time do I have to vacate the property on closing date?**

Our firm suggests that you vacate the property by mid-day. Transactions tend to close between 12-3 p.m., and then purchasers would then have access to the property after that time.

We do realize that circumstances do arise on the day of closing in regards to delays in vacating the property which are beyond your control. Most standard Agreements of Purchase and Sale provide for 6 p.m. as a deadline for vacating the Property, however it is standard practice that by the time the Vendor has received funds and a transfer has been registered, the property should be vacated.

**9. Who is responsible for notifying utility companies and fire insurance of the closing?**

It is your responsibility to contact all utility companies and advise them of the closing and purchaser’s name, arrange final meter readings (if applicable) and provide your forwarding address for final bill invoices.

It is also your responsibility to cancel your fire insurance coverage. We recommend that you cancel your coverage only once your transaction has closed or to be effective on the day following the scheduled closing date. If you cancel you fire insurance and the transaction is extended, you are responsible to contact them again to ensure coverage is extended to match the revised closing date.

 **10. Who notifies the Tax Department and Condominium Management Company (if applicable) of the ownership change?**

KMB Law will notify both the Tax Department and Condominium Management Company (if applicable) of the ownership change once the transaction has been completed.

HOWEVER, if you have any pre-authorized payments with the Tax Department and/or the Condominium Management Company, it is your responsibility to cancel these payments plan with them. KMB Law as a third party does not have authority to cancel Pre-Authorized Payment Plans.

**11. How will my mortgage or secured line of credit be paid off?**

KMB Law will order a discharge statement from your mortgage institution prior to the closing date. Once the transaction has closed, our firm will send or deliver funds directly to your mortgage institution in accordance with the discharge statement.