

## 10-Step Home Seller's Checklist

Selling a home is a big step in your personal and financial life. You may have questions regarding the steps involved when selling a home and in what order to complete certain items. This simple 10-Step Home Seller's Checklist will help you navigate the home-selling process. If you have any questions about the steps outlined below, contact a member of our real estate law team at 613-563-7544.

- 1) Get your team together. Make sure everyone is available to assist with your transaction and confirm each approximate cost (if applicable).

<b>Real Estate Agent:</b>		
Phone:	Email:	
<b>Lawyer:</b>		
Phone:	Email:	Cost:
<b>Financial Advisor / Lender:</b>		
Phone:	Email:	
<b>Accountant:</b>		
Phone:	Email:	Cost:
<b>Insurance Advisor:</b>		
Phone:	Email:	

- 2) Speak with your Lender to make sure that you are fully informed about the penalties and costs to discharge any mortgage or lines of credit registered on your home. If you are agreeable with the amount, proceed to step #3.
- 3) Speak with your Accountant to discuss any tax implications of the sale. If you are a non-resident, there are tax related consequences to a sale that you will want to be aware of before you sell. If you are selling an investment property, there are capital gains related tax consequences you will want to be aware of before you sell.
- 4) Work with a realtor to prepare and list your home for sale. You must advise your agent if anything out of the ordinary will be required (i.e. assumption of your tenant; as-is clause; and many others).
- 5) When an offer or offers are received, review it/them with your agent, and if any complexity exists, consult with your lawyer prior to signing. Note: A lawyer may charge an additional amount for review services.

- 6) When you accept an offer, ask your agent to notify your lawyer immediately. Lawyers require time to prepare all documentation and receiving the sale agreement a few days prior to closing will be extremely difficult to complete.
- 7) Contact utilities and services to order final meter readings and close your accounts. Stop any automatic payments from being taken directly from your bank account or credit card. Change your address on your License and Health Card and any other governmental agencies.

The following includes some service providers you may need to contact:

- |   |   |
|---|---|
| i. Get final readings / cancel:   | ii. Change address:   |
| <ul style="list-style-type: none"><li>• Hydro</li><li>• Gas/Heat</li><li>• Water/Sewer</li><li>• Cable/Phone/Internet</li><li>• City Tax Department</li></ul> | <ul style="list-style-type: none"><li>• OHIP</li><li>• MTO</li><li>• Bank Accounts</li><li>• Cell Phone</li><li>• Other service providers, if necessary</li></ul> |

- 8) Meet with your lawyer to complete the paperwork. Your lawyer will notify you on the day of closing when the transfer is complete.
- 9) Notify your insurance company after the transfer is complete (not before just in case there is an extension of closing).
- 10) Celebrate!

### Congratulations on selling your home!

Selling a home is a big moment in your life. We understand the emotions involved in this process and will walk you through everything to ensure that your interests are protected. This handy checklist represents a general framework for selling a home and has been published for information purposes only. It does not constitute legal advice. Want to learn more? Equip yourself with advice from a trusted and experienced professional. To speak with one of our real estate lawyers, please contact us at 613-563-7544 or visit us on our website at [www.merovitzpotechin.com](http://www.merovitzpotechin.com). Our Real Estate Team has also published many helpful articles on our Blog page for homebuyers and sellers. For more information, visit [www.merovitzpotechin.com/blog](http://www.merovitzpotechin.com/blog).