



New resource on the home buying and selling process available in six languages

A comprehensive document entitled Professional Standards and FAQs is now available in six different language formats from the Real Estate Board of Greater Vancouver (REBGV). This document is accessible from the REBGV's website at www.rebgv.org.

To better serve the people of the region, this resource is available in Punjabi, Farsi, Traditional Chinese, Simplified Chinese, French and English.

Produced by the REBGV's Professional Standards department, this document is intended to help clarify the home buying and selling process as well as the services and obligations your local Realtor can provide.

Here's an excerpt from this detailed question-and-answer document:

Can you explain sellers' and buyers' contractual obligations?

Buyers and sellers with signed contracts that are legally binding have many contractual obligations. Here are a few examples.

Included items: The standard form, Contract of Purchase and Sale, contains

this clause:

"The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer on the date of inspection..." (Clause 7: Included items).

The contract provides a space for additional items that are to be included or excluded, for example, washing and drying machines, curtains or even a stone garden bench.

If you are a buyer, and you have specified items to be included in the contract but these items have been removed when you take possession of your home, then talk to your Realtor and/or your lawyer as to whether the seller has breached Clause 7 of the contract.

Property condition

The standard form Contract of Purchase and Sale contains this clause: "The Property and all included items will be in substantially the same condition at



the Possession Date as when viewed by the Buyer..." (Clause 8: Viewed).

If the property's condition is different when you take possession of your property, talk to your Realtor and/or your lawyer as to whether the seller has breached Clause 8 of the contract.

Other commitments

Buyers may impose a specific obligation on the seller, for example, to make repairs or to clean the property prior to the closing. Examples could include shampooing carpets, power washing the driveway, removing garbage and unwanted items, cutting lawns, and repairing fences.

Sellers (and buyers) are obligated to keep their contractual commitments. If a contractual commitment has been breached, consider talking to your Realtor and/or your lawyer as to your options.

Your Realtor and his/her brokerage may be able to help resolve this complaint by contacting the other party's Realtor or brokerage to ask for assistance or to communicate your concerns.

Note: Your Realtor cannot force the other party to do what they said they would do in the contract. For this, you need the assistance of a lawyer or the Courts.

Subject to clauses

Buyers may wish to make "subject to" offers for example; subject to the buyer being able to obtain financing; subject

to an inspection of the property and/or subject to legal advice. Sellers can accept an offer subject to the seller being able to find another suitable property within a specified period of time or subject to legal or financial advice. The parties must act in good faith and are expected to make reasonable efforts to satisfy and remove subject clauses from the agreement.

Note: A subject clause is not necessarily an "escape clause." If the other contracting party does not believe you have made an effort to satisfy the subject clause he/she may consider that you have breached your contractual obligations.

Deposits

Deposits are most commonly held in trust by the buyer's Realtor's brokerage. Once deposit monies have been placed in the brokerage trust account they can only be removed from the trust account with the written approval of the buyer and seller. If the parties cannot agree, the real estate brokerage may pay the monies into court pending legal action that the parties may choose to take.



Congratulations

To our 2011 Award Winners

Individual Performance			Rookie of the Year		Team Performance				
 Stuart Bonner Company #1 Individual #1 Overall Performance RE/MAX Diamond Club Medallion Club Life Member RE/MAX Hall of Fame Award RE/MAX Lifetime Achievement	 Shirley B. Sun Company #2 Individual RE/MAX Hall of Fame Award & RE/MAX Chairman's Club Medallion Club 2011 Personal Real Estate Corporation	 Scott Warren Company #3 Individual RE/MAX Platinum Club & RE/MAX Lifetime Achievement	 Tyler Barrs Rookie of the Year RE/MAX 100% Club Medallion Club 1 Year	 Bryan Velve & Joe Vallee Team #1 for Company Team Performance Bryan Velve: RE/MAX Chairman's Club Medallion Club 12 Years RE/MAX Hall of Fame Award RE/MAX Lifetime Achievement Joe Vallee - Team Member	 Jay Banks & Brenda Kinnear Team #2 for Company Team Performance Jay Banks: RE/MAX Platinum Club Medallion Club 15 Years Brenda Kinnear - Team Member: RE/MAX Hall of Fame Award RE/MAX Lifetime Achievement	 Mark Hammer / Kathy Watkinson Team #3 for Company Team Performance RE/MAX Platinum Club Medallion Club 11 Years/12 Years Bob Brattston - Team Member Phil Watkinson - Team Member RE/MAX Hall of Fame Award			
 Susan Clayton-Carroll RE/MAX Chairman's Club Medallion Club 17 Years RE/MAX Hall of Fame Award RE/MAX Lifetime Achievement	 Les Twarog RE/MAX Chairman's Club Medallion Club 19 Years RE/MAX Hall of Fame Award RE/MAX Lifetime Achievement	 Jenny Mak RE/MAX Platinum Club Personal Real Estate Corporation	 Ben Chimes RE/MAX Platinum Club Medallion Club 2 Year Personal Real Estate Corporation	 Jerome Deis RE/MAX Platinum Club	 Berne Doyle RE/MAX Platinum Club Personal Real Estate Corporation	 Sylvia Fierro RE/MAX Platinum Club Medallion Club 11 Years RE/MAX Hall of Fame Award Personal Real Estate Corporation	 Marion Patrick RE/MAX Platinum Club Medallion Club 10 Years RE/MAX Hall of Fame Award Personal Real Estate Corporation	 Sonja Pederson RE/MAX Platinum Club Medallion Club 7 Years RE/MAX Hall of Fame Award	
 Jill Pennefather RE/MAX Platinum Club Medallion Club 17 Years RE/MAX Hall of Fame Award RE/MAX Lifetime Achievement	 Garrett Robinson RE/MAX Platinum Club Medallion Club 13 Years RE/MAX Hall of Fame Award RE/MAX Lifetime Achievement Personal Real Estate Corporation	 Adriaan Schipper RE/MAX Platinum Club Medallion Club 10 Years	 Gary Serra RE/MAX Platinum Club Medallion Club 4 Years	 Rob Zwick RE/MAX Platinum Club Medallion Club 3 Years Personal Real Estate Corporation	 Michael Dowling RE/MAX 100% Club Medallion Club 1 Year	 Jamie Hooper RE/MAX 100% Club Medallion Club 16 Years	 Joseph Leong RE/MAX 100% Club Medallion Club 4 Years Personal Real Estate Corporation	 Peter Raab RE/MAX 100% Club Medallion Club 3 Years Personal Real Estate Corporation	
 Katayoon Webb RE/MAX 100% Club Medallion Club 5 Years	 Luise DiPietrantonio RE/MAX Executive Club Medallion Club 4 Years	 Karen Carter Medallion Club 1 Year	 Douglas Lee Medallion Club 20 Year Life Member	 Vivien Ma Medallion Club 1 Year Personal Real Estate Corporation	 Deborah Upton President Recipient of RE/MAX of Western Canada's highest honour, the 2011 Robert H Cherot Award for leadership, business acumen and contribution to change within the industry.	 Children's Miracle Network Hospitals Helping Local Kids			 metro Vancouver Properties.com Agents • Listings • Content #1 RE/MAX SALES GROUP WORLDWIDE! 2 years in a row!

RE/MAX Crest Realty Westside

Proud Member of RE/MAXMetroVancouverProperties.com RE/MAX International CMN Award 2010

• 3215 Macdonald St. 604-732-1336 • #2-1012 Beach Ave. 604-684-6155 • 1428 West 7th Ave. 604-602-1111