

The Spring Mix – Real Estate Issues You Need to Know!

Real Property Law Section



Webcast

Date: Wednesday, May 19, 2021 | 9:00 am to 12:15 pm

Location: Webinar

Program Chair: Andrew Fortis, Hummingbird Lawyers LLP



This program is eligible for up to **2.75 hrs Substantive** content
This program contains **.50 hrs Professionalism** content

This program is approved by LawPRO for a
Risk Management Premium credit.

*The OBA has been approved as an Accredited Provider of
Professionalism Content by The Law Society of Ontario*

Heading into the busy summer housing market is the perfect time to get the latest information on key issues that real estate lawyers often have to address. Our expert faculty will provide you with key updates on:

- HST issues
- Land Transfer Tax Requisitions
- Income Tax Considerations
- Assignments
- Escrow closings
- Requisitions
- Independent Legal Advice
- Independent Legal Representation

These sessions will be followed up by an in-depth overview of the full mortgage enforcement process. All real estate lawyers, regardless of seniority, will benefit from this analysis and review. Join us so that you are able to approach the summer market and advise your clients with added confidence.

9:00 am Welcome & Opening Remarks

10:25 am Wellness Break

9:05 am **HST, Income Tax Issues, Assignments and Land Transfer Tax**

Eric Laxton, Miller Thomson LLP

Linda McCracken, CPA, CMA, BDO Canada LLP

Linda Woo, CPA, CA, BDO Canada LLP

- Treatment of Profit
- Eligibility for HST New Housing and Rental Rebates
- Value of Consideration and Taxable Adjustments

10:30 am **Independent Legal Advice (ILA) and Independent Legal Representation (ILR)**

Tannis Waugh, Tannis A. Waugh, Professional Corporation

- The difference between ILA/ILR
- When ILA/ILR is mandatory vs. recommended
- Scenarios involving the two-lawyer rule and its exceptions

9:55 am **Requisitions**

Fay McFarlane, Fay A McFarlane & Associate Professional Corporation

- Title v. Contractual Requisitions
- Lawyers Obligations to Reply to Requisitions
- Purchaser and Vendor Applications for Requisitions

11:00 am **Escrow Closings**

Raymond G. Leclair, Lawyers Professional Indemnity Company (LawPRO®)

- APS & DRA guidance
- Escrow Closing Agreement
- Claims and Best Practices

11:25 am Wellness Break

PROGRAM REGISTRATION IS ONLINE www.oba.org/pd

Questions? pd@oba.org

300-20 Toronto St. Toronto, ON M5C 2B8 | Toll Free: 1-800-668-8900 | Tel: 416-869-1047 | Fax: 416-642-0424



11:30 am **Mortgage Enforcement**

James M. Butson, Agueci Calabretta

- Power of Sale: The Standard Approach
 - o Statements of Claim, what are they good for?
 - o The logistics of possession, listing and sale
 - o Commercial versus residential enforcements
- Foreclosure and Judicial Sale: A Brief Primer
 - o When are they useful?
 - o What are the risks?
 - o How does the process unfold?
- Hot Button Issues
 - o Commitment fees
 - o 3-months interest
 - o Disputes on discharge amounts

12:10 pm Questions and Closing Remarks

12:15 pm Program Concludes

Sponsored by

