

The Informed Seller's Guide



Groupe Tardif
REAL ESTATE BROKERS

CONNOISSEUR
OF LUXURIOUS PROPERTIES
IN THE LAURENTIANS



Sotheby's International Realty Québec
Real Estate Agency
201-407 Principale Street, Saint-Sauveur, QC J0R 1R4
B 514.532.0632 | ctardif@sothebysrealty.ca

CHANTALETARDIF.COM

SOTHEBYSREALTY.CA

Sotheby's | Québec
INTERNATIONAL REALTY



Chantale Tardif

REAL ESTATE BROKER

514.532.0632 p.1
ctardif@sothebysrealty.ca
chantaletardif.com

Originally from Laval and now a happy resident of Sainte-Adèle, Chantale has always been drawn to the beauty and quality of life in the Laurentians. An outdoor enthusiast, she had long dreamed of living there. Having purchased her first home at the age of 20, she quickly understood the importance of real estate investment and the tangible benefits of home ownership.

Before devoting herself to real estate in 2010, Chantale developed solid experience in sales, marketing, and communications after studying marketing management and e-commerce at HEC Montréal. A true entrepreneur at heart, she founded several innovative businesses: a recycled clothing boutique before thrift stores became popular, an outdoor activities organisation for singles (Célibaction), a lifestyle magazine catering to the singles (RendezVous), and an office management and CRM consulting firm (Organimax). She also produced two major trade shows at Place Bonaventure, "Vivre en Solo".

With over 30 years of business experience, Chantale draws on her diverse expertise, keen organizational skills, and communication abilities to offer professional, personalized, and highly customized real estate services. As founder of Groupe Tardif, she has surrounded herself with professionals who share her rigor and commitment to excellence.

Always curious and eager to improve her skills, she regularly attends training in real estate and digital marketing to stay on top of the latest marketing strategies. Thanks to her extensive business network, professionalism, and passion, Chantale offers her clients a smooth, efficient transaction experience that exceeds expectations.



MLS 10336510

An Introduction

For most people, selling a home or a property represents one of their most significant financial transactions and one of their most complex undertakings. Whether you're selling for the first time or have experience navigating the market, every sale involves important decisions that can impact the outcome. From understanding local market trends to implementing effective marketing strategies and managing legal and financial considerations, a well-informed approach is essential to maximizing your financial return.

This essential guide walks you through the general selling process in Canada and was developed to help you understand what to expect, the roles of those involved, and to address frequently asked questions. However, in an ever-changing real estate market, any seller should consult an experienced listing real estate agent for guidance specific to their needs and situation.

Whether you're selling a property or looking for options, our experienced seller agents are here to support you in your real estate journey. Our team of experienced professionals offers the highest calibre of white-glove service, discretion and marketing, regardless of your property's size, neighbourhood or price point.

If you have any questions about this guide or the selling process, please do not hesitate to reach out.

To help you understand the selling process outlined, we've provided a Glossary for Selling on page 62.



MLS 40694486

Table of Contents

An Introduction	FAQs of Selling Real Estate
Safeguarding Your Investment	Get in Touch
The Power of Local Expertise	5
A Global Network at Your Service	8
Parties Involved When Selling	11
Selling a Home in Canada	12
The Journey of Selling a Home	14
Step 1: Define Your Goals	21
Step 2: Select the Right Agent	22
Step 3: Prepare Your Home	24
Step 4: Property Marketing	28
Step 5: Showings and Open Houses	34
Step 6: Review Offers	39
Step 7: Negotiate Successfully	45
Step 8: Accept an Offer	50
Step 9: Managing the Sale	52
Step 10: Close the Deal	55
Celebrating a Successful Sale	58
Glossary for Selling	61
	62
	67

Safeguarding Your *Investment*

Trusted by the world's sophisticated buyers and sellers, our real estate agents are market leaders who have supported many clients in building wealth through real estate. We help you work toward maximizing the long-term value of your property through expert pricing strategies, marketing insight, and skilled negotiation, helping to ensure your property sells for the optimal price in today's market conditions.

We have processes to assist you in avoiding costly oversights and minimizing potential challenges by guiding you through complex property disclosure reports and documents, identifying potential risks, navigating stressful negotiations and procedures, and prioritizing your interests every step of the way.

Regardless of the type of property, price point or location, we provide expert advice, up-to-date market insights, and strategic guidance at every stage. With our in-depth knowledge and commitment to discretion and service, you'll feel confident making well-informed decisions.

If you have not yet started your property journey with a real estate agent, we encourage you to get in touch today.



MLS E4427127



The Power of *Local Expertise*

As a global brand, we pride ourselves on our local expertise. Your community is our community.

With offices coast to coast, our national team of elite Canadian real estate agents have in-depth knowledge of — and extensive experience in — your desired neighbourhood. We're not just real estate advisors, we're dedicated partners who aim to support you in navigating an ever-evolving marketplace with you. We'll create a customized approach tailored to your needs.

Our real estate listings feature a wide range of properties, from houses, condos, and townhomes in neighbourhoods nationwide to some of Canada's most extraordinary luxury estates and vacation properties for sale. We believe that luxury is an experience, not a price point. That's why you'll receive exemplary white-glove service, regardless of your desired neighbourhood or budget.

We're recognized as one of Canada's most prestigious real estate brokerages, with multiple offices in Canada's major metropolitan areas, including Toronto, Montreal, Vancouver, Calgary, and Halifax. Our advisors serve clients in key markets nationwide, including Saint-Sauveur, Brossard, Knowlton, Laval, Mississauga, Oakville, Hamilton, Paris, King City, Niagara-on-the-Lake, Collingwood, Gananoque, Huntsville, Port Carling, Gravenhurst, Bala, Canmore, Edmonton, West Vancouver, Victoria and Vancouver Island, Salt Spring Island, Kelowna and the B.C. Interior.

With real estate experts in communities across Canada, we're ready to guide you through every step of your journey.



A Global Network *at Your Service*

In a connected world, your property's buyer could be across the street or across the continent. Sotheby's International Realty's exceptional marketing investment into reaching qualified buyers locally, nationally and internationally ensures the maximum return on the properties we represent. Our network strength encompasses more than 1,100 sales offices across over 80 countries, digital media delivering over 1 billion annual online impressions, and exclusive connections to the world's top news, lifestyle, and real estate media sources to ensure that your property will reach potential buyers locally and worldwide. Our real estate marketing platform showcases your property across dozens of premier media outlets such as The Wall Street Journal, Financial Times, Nikkei, and Market Watch, as well as digital channels including Apple TV, Google, Facebook, Instagram, and YouTube.

In an ever-changing market, Canada has become even more attractive to immigrants, permanent residents, students, business founders and investors and returning Canadian expatriates. Our team has the contacts and experience to facilitate global real estate transactions and introduce your property to those looking for Canadian real estate from abroad. Many of these buyers may be exempt from the "Prohibition on the Purchase of Residential Property by Non-Canadians Act" (the "Foreign Buyers Ban")*.

* The "Prohibition on the Purchase of Residential Property by Non-Canadians Act" (Foreign Buyers Ban) is in effect at the time of writing. Sellers should be aware that buyer eligibility under the current regulations may impact the pool of potential purchasers. Sellers are advised to consult with their real estate advisor or a legal professional for the most up-to-date guidance.



MLS A2199135

Parties Involved

When Selling

There are several key individuals and/or groups of people you will be working with. This section is a brief overview of their roles in the selling process.

The descriptions provided broadly align with the role and responsibilities of each party in Canada, however, there are differences and variations based on the province or territory, and the details of your transaction. Don't hesitate to reach out to ask for additional information. A Glossary for Selling with terms used throughout this guide is available on page 62.

YOUR REAL ESTATE AGENT (SELLING OR LISTING AGENT)

Your real estate agent is your dedicated guide throughout the selling process and aims to sell your property to fit your specific situation or requirements. They will help you determine an appropriate listing price for your property and strategize the ideal time to list your property on the market. Your agent will use their vast marketing tools – including professional photography, printed marketing materials, and digital and social media marketing – to reach and attract potential buyers. They will assist you in reviewing offers and determining when and how to negotiate. Lastly, your agent will support you through the paperwork and steps to closing the sale.

THE BUYER'S REAL ESTATE AGENT (BUYING AGENT)

The buyer's agent is in charge of helping the buyer find properties that meet their criteria, which often include a location, budget, and specific property features such as the number of bedrooms and bathrooms. They provide unbiased support to the buyer, helping them decide which home(s) to place an offer on. While your agent negotiates on your behalf, the buyer's agent negotiates in their client's interest and will write the Offer of Purchase to be submitted.



MLS X10440142

MORTGAGE BROKER

A mortgage broker is an intermediary between a buyer and potential mortgage lenders. A mortgage broker matches a buyer with options for potential mortgage lenders or mortgage products based on their financial situation and needs.

MORTGAGE LENDER

A mortgage lender is a financial institution that loans the money needed to purchase a property, which the buyer will pay back over a predetermined period of time. A mortgage lender can be a bank, credit union, or private financial entity that provides the funds for the mortgage. They are responsible for reviewing pre-approval or loan applications, including credit history and any debts and assets, and providing the loan once approved.

INSURANCE BROKER

An insurance broker connects the owner with an insurance provider and policy that best suits their needs and financial situation. They present different options for policies, coverage, and rates, and provide advice while taking into consideration any potential risk factors with the property's location or features.

INSURANCE COMPANY/PROVIDER

The insurance company issues the actual insurance policy and collects the premium payments. In the event of any loss or damage covered by the insurance policy, the insurance company processes those claims. In many cases, mortgage financing can be contingent on obtaining insurance coverage on the property.

APPRAISER

The role of an independent appraiser is to provide an unbiased assessment of the home and property. This assessment helps determine an accurate market valuation of the property. The appraiser considers recent comparable sales in the area, the property's characteristics, and current or anticipated market trends that may influence the property's value. The appraiser will submit a detailed report on their valuation of the property to the mortgage lender, which is then used to verify that the loan amount is appropriate for the property's actual value.

REAL ESTATE LAWYER

A real estate lawyer provides legal expertise and guidance to ensure your property sale is completed smoothly and in accordance with the law. They typically become involved once an offer has been accepted. Their responsibilities may include conducting a title search to confirm your legal right to sell the property, reviewing and preparing contracts, addressing any legal concerns raised by the buyer, and overseeing the legal aspects of closing. In some provinces, working with a lawyer is required to complete the sale. Since every real estate transaction is unique and may involve specific legal implications, it is always important to consult with a legal professional to ensure that all aspects of your sale are properly understood and managed.

NOTARY

In certain regions, a notary may fulfill a similar role to that of a real estate lawyer. A notary ensures the legal accuracy of the sale by verifying your ownership of the property, preparing and reviewing legal documents, and facilitating the official transfer of ownership to the buyer. Notaries are trained legal professionals who help ensure your real estate transaction is properly documented and executed. As with any real estate transaction, it's essential to consult with a legal professional to understand the specific details and legal considerations of your transaction. Every transaction is different and may involve distinct legal considerations that should be addressed early in the process.

PROPERTY INSPECTOR

Buyers can sometimes include a property inspection clause in their offer to ensure there are no significant issues with the property before closing the deal. A property inspector inspects the home and property, evaluating structural components, roofing, plumbing, electrical systems, exterior features, insulation, and more. They should provide a detailed report of their findings, outlining any potential problems, defects, safety concerns, or code violations that the buyer can use to ensure the property is up to their expectations and that disclosures made by the seller have been reasonably reviewed.

CONDO MANAGER OR PROPERTY MANAGER

Depending on your local area, the roles and responsibilities of a condo manager and a property manager may be similar or vastly different. For properties within a condo complex, a condo manager enforces adherence to the condominium's rules and regulations, oversees the maintenance of common areas, and manages finances, including collecting fees and holding or dispersing funds as needed. If the property you are selling is part of a condo community, you may need the assistance of the condo manager to gain access to certain documents (such as financial statements, bylaws, and other condo-specific records) and to ensure that any necessary inspections or approvals are obtained. The condo manager may be involved to confirm that the transaction complies with the condo's rules and regulations.

Property managers, on the other hand, work on behalf of individual property owners (who may or may not be in a condo complex). They oversee maintenance and repairs, manage documents related to the property (such as property disclosures and inspection reports), and may need to assist with showings and inspections. Property managers also ensure that the property is properly maintained throughout the sales process.

LAND SURVEYOR

A land surveyor provides a detailed document that includes a drawing and explanation of the property (a survey). The survey outlines the property's legal boundaries and information about the land's topography, elevation, structures and their measurements, and natural land features such as trees or rivers. Depending on the property and specifics of the sale, a survey or certificate of location may be requested for the buyer's mortgage approval.

CONTRACTOR

Before selling, you want to ensure your property is in top condition to ensure you receive the optimal sale price. Your real estate agent may recommend that you hire a contractor to inspect your property to determine if any repairs may be needed before listing your property for sale. A contractor can repair problems such as faulty plumbing, damaged flooring, and any other issue.



Photo Credit: Unsplash



MLS 12943473

Selling a Home *in Canada*

Selling a property is a multi-step process, and having a clear understanding of each step can make your journey smoother. An experienced real estate agent offers expert advice tailored to your financial, property and personal goals. Whether you're selling for a specific reason or simply making a change, our experienced agents are trusted guides who will work to support your interests at every step.

We are committed to serving you.
Let's get your home selling process started.

The Journey of

1. DEFINE YOUR GOALS

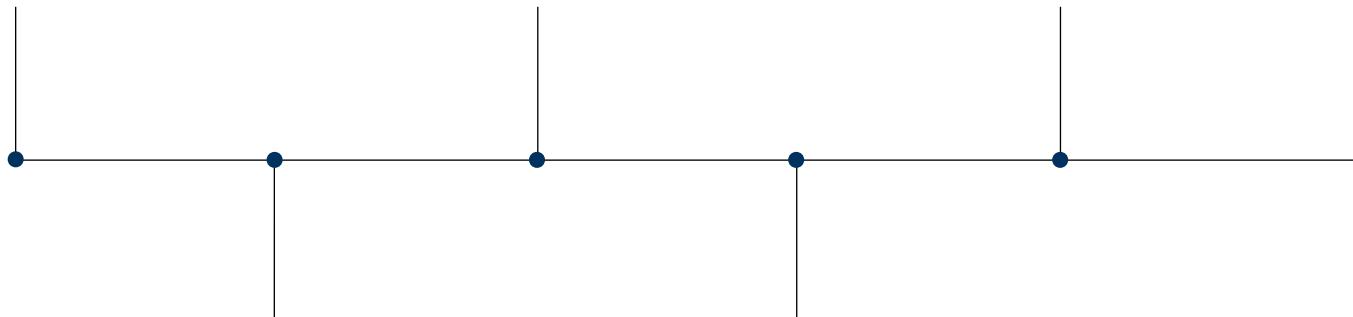
Define your personal goals, timeframe, and any unique circumstances

3. PREPARE YOUR HOME

Make repairs, declutter, and stage to maximize your property's appeal

5. SHOWINGS AND OPEN HOUSES

Host private or open house tours to attract buyers



2. SELECTING YOUR REAL ESTATE AGENT

Choose a real estate professional who will represent your best interests

4. PROPERTY MARKETING

Showcase your property with professional photos, online listings, and targeted marketing

7. NEGOTIATE SUCCESSFULLY

Working with your agent to negotiate the best possible price and terms

9. MANAGING THE SALE

Coordinate inspections, moving, and required paperwork

6. REVIEW OFFERS

Evaluating your offers based on price and conditions

8. ACCEPT AN OFFER

Finalize and commit to the offer that best meets your goals

10. CLOSE THE DEAL

Hand over keys and celebrate the sale

Selling a *Home*

Step 1: Define Your Goals

Before listing your property for sale, it is important to clarify your goals and expectations for the sale. Consider why you're selling and what you hope to achieve — are you looking to upgrade, downsize, relocate, or free up equity? Understanding your motivation can help guide key decisions throughout the selling process.

- **Timeframe:** You'll also want to think about your ideal timeframe for selling and moving. Do you need a quick sale, or are you flexible with your dates? This can greatly influence your pricing and sales strategy.
- **Financial:** Another important factor to consider is your financial goal. Are you aiming to maximize your return, break even, or just sell quickly? Knowing what you need or expect from the sale will help you and your agent determine a realistic list price and assess offers when they come in.
- **Other considerations:** Consider any specific needs or circumstances that might affect the process. If you are selling and purchasing a home at the same time, you will want to consider aligning the sale and purchase timeframes. If you are selling a tenanted property, consider what obligations you are required to update or notify the tenants. Other considerations may include the need to align with school or job schedules.

Having a clear understanding of your goals upfront ensures that you can make informed decisions and feel confident throughout the selling process.

COSTS OF SELLING

There are several costs you should anticipate and keep in mind before selling your property. Some of these key expenses include:

- **Inspection fees:** Your agent may recommend you hire a professional property inspector to identify any potential issues with your property before listing it on the market. A property inspection can help you address problems early and avoid surprises during the sale process.
- **Repairs or renovations:** If a property inspection identifies any problems with your property, you may want to address them and pay for repairs before listing it. Minor renovations and upgrades may also be recommended to improve the chances of your property selling faster and for a higher price. Common updates include repairing structural issues, repainting or refinishing certain elements, or updating appliances.



MLS 202504908



MLS C12037852

Define Your Goals - continued

- **Appraisal costs:** While a professional property appraisal is typically required for a buyer to secure a mortgage, some sellers may also choose to appraise their property before listing it on the market. A pre-listing appraisal can help you determine a competitive asking price for your property and determine what improvements could be done to maximize your property's value.
- **Cleaning costs and staging fees:** Depending on the condition of your property, you may wish to hire professional home organizers to prepare your property for the selling process. Hiring a cleaning service to undertake a deep cleaning of your property is also recommended to present your property in the best possible light. Lastly, your real estate agent may suggest using a professional home stager to highlight your property's features and maximize its appeal to potential buyers.
- **Moving costs:** You should anticipate and consider the costs of moving your belongings once the sale has closed, which may include hiring a moving company, purchasing boxes and packing supplies, and arranging temporary storage.
- **Mortgage prepayment penalties:** If you decide to sell your property before the end of your mortgage term, your lender may charge you a prepayment penalty. This fee can vary depending on your lender's policies, which should have been clearly noted in your agreement. These fees are typically equal to either the sum of three months' interest on what you still owe or the interest rate differential.
- **Real estate agent commission:** These are the fees paid to real estate agents for their services. Commission is typically based on the final sale price of a property, the details are to be discussed with your real estate agent.

Step 2: Select the *Right Agent*

Having a real estate agent represent you during one of the most significant financial transactions you will make is a major advantage. Start by connecting with one or more real estate agents who have experience in your local market to understand the range of services they can provide. It is a good idea to arrange consultations with a few agents before deciding who you feel most comfortable working with and who best aligns with your goals. During these consultations, agents should explain their selling process and strategy, as well as answer any of your questions. You'll also have the opportunity to discuss your goals for the sale, including your ideal timeline and any budget considerations related to selling your property.

If you're also looking to purchase a property, this is the time to discuss your full property journey with your agent, including your timeline, budget, and priorities for purchasing a property. We also encourage you to review our comprehensive Buyer's Guide to better understand the buying journey.

WHAT TO EXPECT FROM YOUR AGENT WHEN SELLING

Selling a property involves many steps that require extensive research and informed decision-making. A real estate agent provides effective, continuous management every step of the way — from preparing your property for showings to negotiating with potential buyers. Your agent will offer unbiased support and valuable advice based on their extensive experience and knowledge of your local real estate market. By working with a real estate agent, you'll also gain access to a network of reliable professionals, including mortgage brokers, property inspectors, and legal specialists, who can provide additional assistance throughout your selling process.

Many decisions are involved in the selling process, including when to list your property, how to price it, and how to market it. These decisions are best made with the help of an experienced real estate agent. They have the insight and resources to make the process as efficient and hassle-free as possible. Your agent will also have a network of professionals, from home stagers to real estate lawyers, who can assist you throughout the process.



MLS 10339075



Photo Credit: Unsplash

Select the Right Agent - continued

Using their knowledge of local market trends, your agent will advise you on the best time to list your property — an important factor that can help your property sell faster and at a higher price. They should also familiarize themselves with your property to understand its best features and areas that may require improvements. They'll also help you prepare your property for the market and may recommend specific improvements to maximize its appeal and value. Based on a Comparative Market Analysis (CMA) of recently sold properties in the area and your property's features, your agent will determine a pricing strategy aligned with your goals.

One of the top benefits of working with a real estate agent is accessing the marketing tools at their company and brand's disposal. At Sotheby's International Realty, this goes far beyond listing the property on Multiple Listing Service® (MLS®). Our real estate marketing platform showcases your property to buyers locally and worldwide through dozens of premier media outlets such as The Wall Street Journal, Financial Times, Nikkei, and Market Watch, as well as digital channels including Apple TV, Google, and YouTube.

Your agent will coordinate private showings from the interest generated and may also host open houses to showcase your property to the public.

Lastly, your agent will provide unbiased support and advice to help you close the deal. They will review offers with you and negotiate terms on your behalf while putting your interests first. Your agent is responsible for keeping track of all documents and paperwork involved in the selling process and will answer any questions you may have during this time. They will also monitor progress on the completion of all steps necessary before the sale can go through to help you avoid unnecessary delays.

A [Sotheby's International Realty Québec agent](#) provides expert advice at every step of the selling process. From interpreting detailed information on local market conditions and real estate trends, to maximizing the value of your property, to negotiating and closing the sale — our agents are committed to prioritizing and protecting your legal and financial interests.

WORKING WITH SOTHEBY'S INTERNATIONAL REALTY QUÉBEC

For many Canadians, a home is their most significant financial asset. At Sotheby's International Realty Québec, we aim to help protect you from expensive errors and major inconveniences while delivering a successful sale of your property. We guide you through complex property disclosure reports and documents, identify potential risks and problems, navigate complex negotiations, and advocate for your best interests.

Your Professional Advocate

When you work with a Sotheby's International Realty Québec agent, you gain a dedicated professional who advocates for your interests with integrity and discretion. Our agents are skilled negotiators who understand how to position your property effectively, negotiate favourable terms, and guide you through each stage of the transaction with clarity and confidence.

Local Expertise

Our agents are experts in local markets across Canada and bring a wealth of experience and knowledge of pricing, buyer behaviour, and market trends to support you in maximizing the sale of your property. In a changing market, our experience helps you reduce exposure to financial and legal risks, and navigate complicated paperwork and processes successfully, ensuring a smooth transaction.

We're recognized as one of Canada's most prestigious real estate brokerages, with multiple offices in Canada's major metropolitan areas, including Toronto, Montreal, Vancouver, Calgary, and Halifax. Our advisors service clientele in key markets nationwide, including Saint-Sauveur, Brossard, Knowlton, Laval, Mississauga, Oakville, Hamilton, Paris, King City, Niagara-on-the-Lake, Collingwood, Gananoque, Huntsville, Port Carling, Gravenhurst, Bala, Canmore, Edmonton, West Vancouver, Victoria and Vancouver Island, Salt Spring Island, Kelowna and the B.C. Interior.



Skilled Negotiators that Maximize Value

Sotheby's International Realty Québec is trusted by the world's most discerning sellers. Our real estate agents are market leaders who have helped many clients achieve exceptional results in the sale of their properties. We help maximize the value of your property through expert negotiation, proven strategies, a global marketing platform, and distinguished brand positioning to help you maximize the return from your property sale.

Real Estate Specializations

We specialize in a wide range of real estate types and neighbourhoods. No matter where your property is located or where you plan to go next in Canada, we have agents with knowledge and expertise to support your sale. Whether you're selling a single-family home, condo, multiplex, waterfront estate, golf property, ski resort property, vineyard, or private island, we can guide you through every step of the selling process.

Step 3:

Prepare Your Home

To maximize the potential financial return and the chance of a quicker sale, it is important to ensure your property is in its best possible condition before listing it on the market. It may be necessary to undertake some repairs and cosmetic improvements. You'll also want to work toward decluttering and organizing your property and possibly consult with a professional home stager to maximize its appeal.

Before setting the listing price and putting your property on the market, your agent will assess the current state of your property and provide expert recommendations based on market trends and buyer preferences. Many successful sellers invest time in preparing their property for sale, including decluttering, cleaning, and even professional staging. Your agent may suggest strategic improvements to boost your property's value and appeal that could help maximize your financial return and shorten the time on the market.

PROPERTY INSPECTION

Depending on the age or condition of your property, you may want to consider a professional pre-listing property inspection to identify any significant issues requiring repairs. A property inspector will provide a detailed report on the condition of interior and exterior elements, including mechanical and heating systems, appliances, structural integrity, roofing, siding, gutters, and more. Addressing these concerns early will minimize the chance of delays and renegotiations later in the process.

CURB APPEAL

Since the exterior of your property will be a buyer's first impression, you should always aim to maximize its curb appeal. For instance, you'll want to ensure your lawn is in top condition, remove any leaves from walkways, fix any cracked steps or tiles leading up to your property, and thoroughly clean your windows.



MLS 15041125

DECLUTTERING

The first thing you can do to prepare the interior of your property is to declutter. If you have many boxes, equipment, or other personal items taking up significant room in your property, you may want to consider renting a temporary storage unit. Buyers want to be able to envision themselves living in your property, and an excess of personal or other items can make this difficult. Any broken appliances, fixtures, or hardware should be addressed during this stage.

CLEANING

Whether it's a deep clean or a quick refresh, a clean home makes a strong first impression. Before listing and scheduling showings, take time to clean key areas that buyers tend to notice, especially kitchens and bathrooms. Don't overlook smaller details like light switches, vents, ceiling fans, baseboards, and the inside of closets. If your property has carpeted areas or large rugs, having them freshly cleaned can go a long way in making your space feel inviting and well cared for.

REPAIRS AND UPDATES

Your real estate agent may recommend renovations to your property's bathroom or kitchen if they are outdated. Lower-cost cosmetic updates can also make a big difference in your property's appeal. You could consider adding additional lighting sources, changing light bulbs, and adding a fresh coat of paint to your walls in a neutral colour.

HOME STAGING

Your real estate agent may suggest that you work with a professional home stager before professional property photos are taken. A reputable home stager is knowledgeable about current interior design trends and what potential buyers look for in a home. They will assist you in highlighting your home's best features and creating an inviting environment, potentially by rearranging furniture or adding temporary additional décor items. Home staging is an excellent way to maximize the appeal of your property and has been shown to help properties sell faster.



Photo Credit: Unsplash

PREPARE DOCUMENTATION

If you are selling a condo, several important documents should be organized before listing your property. These include a title search, a registered strata/condo plan, financial statements, a property disclosure statement, and more. Potential buyers are likely to request these items before submitting an offer, so it is best to prepare beforehand to avoid sales delays. Your agent and real estate lawyer will be able to advise you on which documents are necessary and how to obtain them.



MLS 10339050

Step 4:

Property Marketing

After your property is prepped and polished, your agent will work with you to officially launch your property into the market.

DETERMINE THE LISTING PRICE

Once necessary repairs and cosmetic improvements have been completed, your agent or broker will help you determine a listing price for your property. They will present a Comparative Market Analysis (CMA) summarizing the sale prices and listing prices of recent properties in your local market similar to your property's size, age, and condition. The listing price will also consider current economic conditions such as interest rates and the number of properties currently on the market, the average number of days similar properties are listed before selling, and whether similar properties have been selling above or below the listing price.

The goal is to find a strategic balance to price your property competitively enough to attract interest and offers, but not so low that it undervalues your property.

STRATEGIZE YOUR LAUNCH

Your agent will develop a marketing launch strategy designed to give your property the strongest exposure possible. This may include professional photography and videography, virtual tours or 3D walkthroughs, home staging, and the creation of marketing materials such as brochures, feature sheets, and floor plans. A compelling listing description will also be crafted to highlight your property's best features and attract serious buyers. Once everything is ready, your property will be listed on the Multiple Listing Service® (MLS®), making it accessible to buyers and real estate professionals across the country.

DEVELOP YOUR MARKETING PLAN

The marketing tools and technology available for your property will vary from brokerage to brokerage and from agent to agent. When selecting an agent and real estate brokerage, you want to ensure that the marketing plan offered maximizes your property's visibility, generates buyer interest, and aims to secure a strong offer and timely sale. One of the top benefits of working with Sotheby's International Realty Québec is that you have access to our vast marketing tools and a customized plan tailored to reach your property's most relevant and qualified buyers.

LIST YOUR PROPERTY ON MLS®

Once your marketing assets are finalized and your listing price is confirmed, your agent will officially list your property on the Multiple Listing Service® (MLS®). This is a critical step that ensures your property is visible to real estate professionals and buyers both locally and nationally. From there, it may also be syndicated across real estate websites and platforms, increasing your property's visibility and potential reach.

OUR MARKETING PROCESS

At Sotheby's International Realty Québec, we provide a tailored marketing plan for each client that goes beyond the essential marketing services provided by other real estate brokerages. Our marketing strategy is designed to reach the most relevant and qualified buyers for your property through online, social media, mobile, print, and traditional marketing channels. Our agents offer the highest level of service, discretion, and marketing, regardless of your property's attributes, including size, neighbourhood, or price point.

Some unique marketing services you will have access to at Sotheby's International Realty Québec include:

Folio™

Folio, a proprietary digital platform exclusively developed by Sotheby's International Realty Québec, provides updates on the sales and marketing activities completed for your property. With 24/7 access to your Folio reports, you'll stay informed about marketing efforts, online views, open house attendance, and other key metrics throughout every stage of the process.

Canada's Premier Real Estate Website – sothebysrealty.ca

In today's digital era, nearly every buyer starts their search for their next home online. Featuring a state-of-the-art, location-based, and predictive search experience, sothebysrealty.ca draws millions of users annually while generating thousands of qualified buyer leads for property listings. We showcase your property with detailed property information, high-resolution photos and videos, offering an exceptional digital experience.



MLS C12142192

The Global Sotheby's International Realty Network

Canada's longstanding reputation as a beacon of stability, security and livability for the world has attracted buyers and investors worldwide for decades. Our global marketing platform and extensive network of real estate professionals ensure your property's visibility to qualified buyers worldwide, enhancing your property's reach to those eligible to live, work, study, and purchase property in Canada.

Marketing Your Property in the World's Most Influential Media

When Sotheby's International Realty Québec represents your property, you have access to an unmatched global marketing platform that goes beyond the Multiple Listing Service® (MLS®) system.

Every property we represent receives exposure on an unrivalled collection of the world's most authoritative media. Regardless of your property's price, your property will be marketed to elite buyers and investors through the Wall Street Journal, MarketWatch, and Financial Times, and next-generation channels such as Apple TV, Google, Facebook, Instagram, and YouTube.

Exclusive Print Advertising

Along with our extensive digital network, we offer targeted exposure to a discerning audience through local, national, and international print advertising opportunities with prestigious print publications such as The New York Times, Wall Street Journal, and Financial Times, as well as publications exclusive to the Sotheby's International Realty network, including our nationally distributed magazine, INSIGHT: The Art of Living®.



MLS R2893685

Social Media Advertising

Our reputation is your advantage. Sotheby's International Realty Québec is the top Canadian residential real estate brokerage on Instagram and YouTube. Every property we represent is featured in professionally managed advertising campaigns on Instagram and Facebook, reaching millions of prospective buyers and maximizing your property's exposure and potential return.

Our expert marketing strategies are designed to showcase your property to its fullest potential. Ask to learn how to position your property for maximum exposure in today's market.



MLS R2974677

Step 5: Showings and *Open Home*

Once your property is launched onto the market, your agent might begin scheduling showings and open houses for potential buyers. These allow buyers to see your property in person and imagine how they would live in or utilize the space. Your agent will coordinate with you to determine the best times for showings, ensuring your property is available when interested buyers want to visit. Especially in a digital-first market, your agent may choose to offer virtual tours and video walk-throughs to prospective buyers.

Open houses allow multiple buyers to tour your property at once and may be scheduled during weekends or evenings when more buyers are available. Your agent will handle all the logistics of the open house, from advertising the event to providing marketing materials and walking visitors through your property.

COORDINATING WITH TENANTS

If your property is currently rented, your agent will coordinate with your tenants to ensure minimal disruption and compliance with lease agreements. Your agent will communicate with your tenants about showings, giving them adequate notice as required by law, and ensuring that the process runs smoothly for both you and your tenants.

KEEPING YOUR PROPERTY SHOW-READY

During this phase, it's ideal to keep your property in show-ready condition. Your agent will give you enough notice to ensure that your property presents its best side for every showing or open house. You may want to maintain a flexible schedule and be ready for last-minute showings if necessary.

FEEDBACK AND ADJUSTMENTS

After showings and open houses, your agent will gather feedback from prospective buyers. This feedback can provide insights into how your property is being received in the market and may help your agent suggest any adjustments, whether to the listing price, presentation, or timing of future marketing efforts. Your agent will keep you updated with feedback and advise you on any actions that may help improve the likelihood of securing an offer.

Step 6:

Review Offers

Once your property is on the market, you may begin receiving offers from prospective buyers. Each offer will contain a proposed price and other terms and details that need to be carefully reviewed before making a decision.

Your agent will guide you through each offer, helping you evaluate its strengths and limitations based on your specific goals and the current market conditions. While the proposed price is certainly important, it's equally essential to consider how well the rest of the offer aligns with your overall selling objectives.

TYPICAL OFFER INCLUSIONS:

- **Price:** The amount the buyer is offering to pay for your property
- **Deposit:** This is an upfront payment amount a buyer provides to the seller at the time an offer is accepted and/or when conditions are removed. This payment demonstrates that they are serious about the purchase. It is often held by a the brokerage, real estate lawyer or notary until the closing day, at which point it is applied toward the down payment and the total purchase price.
- **Inclusions and exclusions:** Items the buyer expects to be included in the sale, such as appliances, window treatments, or lighting fixtures.
- **Closing date:** This is when the purchase of a property is completed after all the terms and conditions included in the Agreement of Purchase and Sale have been met. During closing, ownership of the property is transferred to the buyer.
- **Possession date:** The date the buyer intends to take physical occupancy of the property. This can be the same as, or shortly after, the closing date.
- **Conditions:** Specific requirements that must be met before the sale becomes firm. Common conditions include financing approval, a satisfactory property inspection, or the sale of the buyer's current property.
- **Expiration date:** The date and time by which you must respond to the offer, or the offer becomes void.



Photo Credit: Unsplash



MLS C12035096

OTHER CONSIDERATIONS

In addition to price, other factors within the offer can significantly impact the overall appeal of the offer. For example, a buyer who is flexible with dates may be better able to align with your preferred timeline and may be extremely advantageous, especially if you are coordinating a purchase or move. Similarly, requests for inclusions like furniture or appliances may or may not work with your plans.

Your agent will walk you through every component of the offer, flag any potential risks or complications, and help you weigh how well each element matches your goals. Your agent may also be able to gather background information about the buyer and uncover helpful context, such as the buyer's motivation or timeline. This insight can help you better understand the buyer's position, which can inform your decision and strengthen your negotiating strategy.

MULTIPLE OFFERS AND COMPETITIVE BIDS

In competitive markets, multiple offers may be presented at once. This may be exciting, but it also requires careful navigation. Your agent will help you assess and compare offers, identify the strongest terms beyond just price, manage communications with all interested parties, and strategize next steps.

Reviewing offers is more than just selecting the highest bid; it's seeing how the offer aligns with your goals. With an experienced agent by your side, you'll be equipped to make a decision that gives you peace of mind and positions you for a successful sale.

Step 7:

Negotiate Successfully

After reviewing an offer, you generally have three options:

- **Accept:** The seller agrees with the terms of the proposed offer, and the deal is complete. Once signed by the seller, the offer becomes a legally binding contract.
- **Counteroffer:** Proposing changes to the offer, such as adjustments to the price, closing date, or conditions. The buyer may accept the changes proposed in the counteroffer and close the deal by signing the document, or they may choose to make a counteroffer back to the seller.
- **Rejection of the offer:** The seller can outright reject the offer or propose a counteroffer.

If you counter the offer, the buyer may accept, reject, or return with a further counteroffer. This negotiation process can go back and forth until both parties reach an agreement, or not. Your agent will act as your trusted advocate during negotiations, ensuring your interests are prioritized at every stage.

Negotiations aren't always just about price. If a buyer's offer is lower than what you expected, you don't have to automatically reject it. You can counter the offer with a price closer to your expectations or adjust other terms to make the deal more favourable. For example, while a buyer may not compromise on price, they may be flexible on other terms (such as closing or possession dates) that better align with your goals. A strategic counteroffer can sometimes get you a better deal, even if the initial offer is lower than expected. Additionally, if you decide to counter the offer, setting an expiration date can create a sense of urgency, encouraging buyers to act more decisively.

Sotheby's
INTERNATIONAL REALTY

Sotheby's
INTERNATIONAL REALTY
Canada

1000-200-00000000
1000-200-00000000
1000-200-00000000
1000-200-00000000

Dear Jordan,

Yes, a Terms of Use agreement is legally binding if it's clear, reasonable, lawful and agreed upon.

The courts will usually enforce a Terms of Use agreement against either party if it's clear that both parties clearly agreed to it, and both parties knew what they were agreeing to.

However, there are certain clauses that courts will not enforce under any circumstances. For example, clauses that are designed to trick or exploit the user, or clauses that are forbidden by law. Creating a Terms of Use agreement is not a legal requirement. However, a Terms of Use agreement is a simple, effective way to help your company. Creating a Terms of Use agreement is thus highly recommended regardless of not having a lawyer.

We are using this document to describe the terms of use for our company and you and your users. Different companies have different terms of use. We are using this document to describe the terms of use for our company and you and your users. Different companies have different terms of use.


Kevin O'Toole
Managing Director
Sotheby's International Realty Canada
604 340 1287
kotoole@sothebysrealty.ca

Sotheby's International Realty Canada is a member of the Canadian Real Estate Association.

Step 8:

Accept an Offer

Once you and the buyer reach a mutual agreement, both parties will sign the contract, making it legally binding. However, if the offer includes any conditions, the agreement is not considered final until all conditions are removed within the agreed-upon timeframe.

Here are some key elements to consider:

DEPOSIT CONFIRMATION

Upon acceptance, in most cases, the buyer will typically submit a deposit. This payment demonstrates their commitment and is held in trust until closing. Your agent will confirm that the deposit has been made as part of the acceptance process.

DISCLOSURE OBLIGATIONS

In most provinces across Canada, sellers are legally required to disclose known material latent defects—issues that are not easily visible but could make the property unsafe or unfit for habitation. Your real estate agent and lawyer (or notary) will guide you on how to disclose appropriately, helping you avoid legal liability after the sale closes.

SUBJECT REMOVAL PERIOD

During this subject removal period, the buyer must fulfill any terms outlined in the offer. Common offer conditions include financing approval, satisfactory property inspections, the sale of the buyer's current home, and review of property documents such as strata or condominium records. Your agent will review any conditions in detail with you and monitor their timely removal to move toward a firm sale.

Your real estate agent will coordinate with the buyer's agent and other professionals involved to ensure deadlines are met and that all necessary steps are completed, helping to ensure a smooth path toward closing. If any special conditions were included in the offer, such as the buyer needing to sell their current home or obtain specific financing, these will need to be closely monitored during the subject removal period to ensure they are met.



MLS R2982661

COMMUNICATION WITH OTHER PARTIES

Your agent will be in constant communication with the buyer's agent, legal representatives, and any other professionals involved (e.g., inspectors, mortgage brokers). This ensures a smooth and timely removal of conditions.

BACKUP OFFERS

In case the current offer falls through, it's advisable to consider backup offers. If another interested buyer is in line, they could step in once the original agreement is canceled. This provides a cushion in case the deal doesn't proceed.



MLS N11922207

Step 9:

Managing the Sale

At this stage, your agent will draft the paperwork necessary for a real estate transaction, including the Agreement of Purchase and Sale, while ensuring all conditions, deposit amounts, and closing timelines are addressed and in line with your goals and previous discussions. Your real estate agent and lawyer will also guide you in meeting any legal disclosure obligations regarding known defects in the property, as required by provincial real estate laws. If you're moving to a new home, make sure this is discussed early so that the timing of your sale lines up with your move-in date.

Once the offer has been accepted, your real estate agent and lawyer (or notary) will guide you through the necessary steps to ensure a smooth transition from accepted offer to closing day. Here's what to consider during this phase:

MOVING PREPARATION AND LOGISTICS

Plan ahead and have your belongings moved out prior to the agreed-upon closing date. You should notify your utility providers (phone, cable, internet, electricity) of your move, and arrange to transfer or cancel services at your current address. You'll also want to inform your home insurance provider and set a cancellation or transfer date for your policy. Ensure you have a plan and timeline for moving your belongings out of your home to avoid any last-minute coordination or rush.

MORTGAGE CONSIDERATIONS

If you have an existing mortgage, make sure to clarify whether it is portable to a new property, and if there are penalties for early repayment or ending the mortgage term early. Depending on the terms outlined in your mortgage agreement, your mortgage lender may charge you a fee and/or a penalty. If you are unclear, you should connect with your mortgage lender early in the process to avoid any unexpected costs.

Managing the Sale - continued

If you are selling a property that is not your principal residence, such as a rental or investment property, you may be subject to capital gains tax, GST/HST, and/or income tax depending on your specific scenario. It is recommended that you consult with a financial or tax advisor who can help you understand how the sale may impact your taxes and how to plan accordingly. Our network of agents across Sotheby's International Realty Québec are experienced in selling investment properties in all markets and can provide qualified professionals for consultation regarding your specific situation.

LEGAL COORDINATION

Leading up to possession day, many sellers choose to work with a lawyer or notary to help manage the legal steps in the sale, especially with the timeline and legal intricacies involved in the sale. They will review legal documents, manage the exchange of funds, and ensure the property's title is legally transferred to the buyer. Your lawyer will also explain any closing costs and other fees you will be responsible for. If you don't have a lawyer or notary in mind, your agent may be able to provide recommendations for a legal professional to support you through the legal process.

YOUR AGENT'S ROLE

During this time, your real estate agent will continue to support you by monitoring the progress. They will liaise and communicate with all parties involved (including the buyer's agent, your lender, and your lawyer or notary) to ensure the transition is smooth. They'll also provide referrals to trusted professionals you may need, and of course, will be available to answer your questions and help you stay organized and informed throughout the closing process.



Photo Credit: Unsplash

Step 10:

Close the Deal

As the closing day approaches, your agent will continue monitoring the transaction's progress to ensure there are no last-minute issues.

CLOSING DAY

The closing on completion day is the day the buyer becomes the legal owner of the property. Leading up to this date, you'll meet with your lawyer or notary to sign the final paperwork. Be sure to bring the required documents and cheques to complete the transaction and closing costs. If you plan to travel outside the country during the closing period, you should let your lawyer know and ensure that the necessary closing documents are in order before you leave.

FINAL WALK-THROUGH

During the closing period, the buyer and their real estate agent may request a final walk-through to ensure the property is in the same condition as when the offer was accepted. It is your responsibility to ensure the property is clear of personal belongings and in the agreed-upon condition.

CLOSING COSTS AND FUNDS TRANSFER

On closing day, your lawyer or notary will receive funds for the sale from the buyer's lawyer or notary. Your lawyer or notary will provide you with a statement of adjustments. This outlines all costs and credits, including legal fees, prepaid taxes, utility adjustments, and other completion costs. If you have an outstanding mortgage, it will be discharged, and any remaining proceeds from the sale will be transferred to you. If you have prepaid property taxes beyond the closing date, you will receive a reimbursement from the buyer through the statement of adjustments. If any property taxes are outstanding, they will be deducted from your proceeds on closing.



MLS X10440142

KEY HANDOVER

Your agent will coordinate with the buyer's agent to hand over the keys once the sale is officially closed. In some cases, legal possession and key handover happen on the same day as the closing. However, in other cases, possession may take place a day or two after closing, depending on the terms set out in the agreement. In rare cases, closing dates or possession times may need slight adjustments by mutual agreement. Flexibility and communication between all parties help ensure a smooth final transition.

Navigate your property sale with confidence. We will walk you through these final stages of closing the sale, from final paperwork to key handover, to ensure every detail is handled seamlessly and efficiently.



MLS 12943473

Celebrating a *Successful Sale*

Selling your property is a major milestone, and achieving a successful sale requires navigating each step with clarity and confidence. Reaching the finish line is an achievement to be proud of. We hope this guide has been a helpful and insightful companion for your property journey.

Whether you're moving into your next home, relocating to a new city, selling an investment or recreation property, or simply turning the page to a new chapter, your real estate journey doesn't end here. At Sotheby's International Realty Québec, we are here to support you beyond the sale—with resources, referrals, and guidance whenever you need it.

Thank you for trusting us with one of your most important decisions.

If you have questions, need personalized advice, or are ready to begin your next real estate chapter, connect with us today. We're here to help—every step of the way.

Glossary for Selling

Adjustable-Rate Mortgage (ARM): With this type of mortgage, the interest rate and mortgage payment amount vary according to market conditions. While the initial interest rate with an adjustable-rate mortgage is often lower, it is less predictable than a fixed-rate mortgage.

Amortization: This is the length of time to pay off a mortgage loan in full. This is agreed upon by the home buyer and mortgage lender.

Annual Percentage Rate (APR): An APR is a percentage of the yearly costs of a mortgage loan. It includes the interest rate and other fees associated with the loan.

Appraisal: An appraisal is an unbiased assessment of a home and its property. The appraisal helps determine an accurate market valuation of the property being purchased. Conducted by a certified professional known as an appraiser, the appraisal considers recent comparable sales in the area, the property's characteristics, and current or anticipated market trends that may affect the property's value. These findings are provided in a report, which is then used by lenders to determine a loan amount.

Assumable Mortgage: This mortgage type allows a home buyer to take over the existing mortgage of the home's seller with its existing terms and conditions. This can be beneficial for the buyer to avoid having to secure a new loan. Not all loans are assumable and buyers must meet certain qualifications for this to take place.

Assessed Value: This is the value of a property assigned by a public tax assessor to determine property taxes charged to the owner.

Bridge Financing: Bridge financing is a short-term loan a buyer may secure from a lender to bridge the gap between the purchase of a new home and the sale of their current one. This type of financing is common in a seller's market to provide buyers with funds for a down payment before the proceeds from the sale of their current home are available.

Closing: This is when the purchase of a property is completed after all the terms and conditions included in the Agreement of Purchase and Sale have been met. During closing, ownership of the property is transferred to the buyer.

Closing Costs: These are the additional costs that must be paid in addition to the purchase price of a property to close the deal. Certain costs are owed by the buyer, while others are owed by the seller or both parties. These can include appraisal fees, title search and title insurance costs, legal fees, etc.

Commission: These are the fees paid to real estate agents for their services. Commission is typically based on the final sale price of a property, the details are to be discussed with your real estate agent.

Comparative Market Analysis (CMA): A CMA is a document prepared by a real estate agent to determine the market value of a property based on similar recently sold properties in the neighbourhood, the property's features, its location, and current market trends.

Conditional Offer: With this type of offer, the buyer agrees to purchase the property only if certain conditions are met within an allotted time. Often, a buyer may make the deal conditional on their ability to sell their current home, obtain financing, or on the condition that a professional property inspector does not identify any significant problems with the property.

Conditions: Specific requirements that must be met before the sale becomes firm. Common conditions include financing approval, a satisfactory property inspection, or the sale of the buyer's current property.

Condo Manager/Property Manager: A condo manager is a licensed professional hired by the condo corporation to oversee the financial and logistical responsibilities necessary to run a condo building. Their responsibilities may include collecting fees, maintaining records, addressing maintenance and repairs, and organizing and administering board and owners' meetings. Property managers serve a similar function; they tend to be more involved in handling issues within individual units. Their responsibilities typically include communicating with tenants to resolve issues within their units, preparing and showing vacant units to new owners, inspecting units, and overseeing repairs within individual units.

Contingency: This is a clause outlined in a real estate contract that requires certain conditions to be met before the contract is legally binding.

Contract: A contract is a legally binding agreement between two or more parties that outlines the terms and conditions of a legal and/or financial transaction.

Debt-to-Income Ratio (DTI Ratio): The DTI ratio is calculated by dividing an individual's total monthly debts (such as mortgage and car payments) by their gross monthly income expressed as a percentage. It is used by lenders to determine whether someone will be a high or low-risk candidate for a loan.

Deposit: This is an upfront payment amount a buyer provides the seller at the time an offer is accepted. This payment demonstrates that they are serious about the purchase. It is often held by a real estate lawyer or notary until the closing day, at which point it is applied toward the down payment and the total purchase price.

Down Payment: This is a percentage of the total purchase price that the buyer provides upon the closing of a home sale. In Canada, the minimum down payment amount is 5% of a home's purchase price. However, every loan is different, and banks or financial institutions may request a larger down payment depending on the circumstances of the loan.

Expiration Date: The date and time by which a response must be made to the offer, or the offer becomes void.

Equity: This is the difference between the market value of the property and the remaining amount owing on the mortgage. Essentially, it is the portion of the home that has been paid off.

Fixed-Rate Mortgage: This type of mortgage guarantees that the interest rate and mortgage payment amount will remain the same for a predetermined amount of time.

Firm Offer: A firm offer is when a buyer agrees to purchase the without additional conditions. This type of offer is preferable for sellers as it means the transaction is guaranteed; however, it poses more potential risk for the buyer.

Fixture: A fixture is an element of the home or property that is permanently attached and is therefore considered part of the property to be included in the sale. Common fixtures included in a home sale include built-in appliances like stoves and dishwashers or plumbing fixtures such as bathtubs.

Interest Rate: This is the percentage of the mortgage amount to be paid to the lender as a cost of borrowing.

Land Transfer Tax: This is a tax paid by the property buyer to the province or territory where the property is purchased, unless they qualify for an exemption. The amount varies based on a variety of factors, including the province or territory, the municipality where the property is located, the property's purchase price, the size of the property, etc.

Lien: A lien is a legal claim registered against a property, giving a lender the right to take possession of the property if the borrower fails to meet their repayment obligations. In the case of a mortgage, the lender holds a lien on the home until the loan is fully paid.

List Price: This is the price at which a seller offers their property on the MLS®/Centris and other marketing channels. The real estate agent will help determine an appropriate list price based on market conditions, the property's features and conditions, the goals for the sale, and comparable sales.

Listing Contract: This is the legal agreement between a seller and a real estate agent that outlines the terms and conditions by which the real estate agent will sell the property. It outlines important details such as the agreed-upon listing price, the agent's commission, the listing agent's responsibilities, and the listing period which the real estate agent has the exclusive right to market and sell the property.

Market Price: This is the amount that a willing buyer would pay for a specific property and that a seller would accept based on current trends, local supply and demand, and economic conditions.

Market Value: This is an estimate of a fair selling price for a property based on the property's features, its location, and the amount that similar properties have recently sold for.

Mortgage: A mortgage is a loan provided by a lender to an individual that is used to purchase real estate. It includes an agreed-upon amount for the loan, an interest rate, and an amortization period.

Mortgage Loan Insurance: This type of insurance protects mortgage lenders from losses in the case that a client has failed to pay their mortgage. The minimum down payment required for mortgage loan insurance depends on the purchase price of the home. Mortgage loan insurance is typically provided by the Canada Mortgage and Housing Corporation (CMHC); however, it can also be obtained from a private mortgage insurance company. Refer to CMHC to find the detailed requirements that must be met to qualify for CMHC's Homeowner Mortgage Loan Insurance.

Multiple Listing Service (MLS®): This is a database of properties currently for sale or rent that includes information on listings from various Realtors® and brokerages, all in one place. It is used by real estate agents to help clients search for properties based on various criteria such as property features (i.e. bedroom size), location, and price range.

Offer to Purchase: An offer is a legal agreement to purchase a home that is submitted to a seller. If all conditions outlined in the offer to purchase are met within the time that has been agreed upon, the buyer and seller cannot back out of the sale.

Possession date: The date the buyer intends to take physical occupancy of the property. This can be the same as, or shortly after, the closing date.

Principal: This is the amount borrowed from a lender to purchase a home, excluding the down payment amount and interest.

Purchase and Sale Agreement: The purchase and sale agreement is a legally binding contract between a home buyer and seller that outlines the terms and conditions of the sale, any contingencies that must be met, an agreed-upon closing date, and the purchase price, along with other important agreed-upon details.

Property/Land Title: This is a legal document that includes information on a property's current owner, any previous owners, and any outstanding liens or disputes related to the property's ownership.

Sale Price: This is the agreed-upon amount at which a property is sold after negotiations between a buyer and seller have been settled.

Status Certificate: A status certificate is a document that provides information about the current state of a condo property, including details on rules and by-laws, fees and common expenses, the financial status of the condo, any outstanding legal issues, and a recent reserve study.

Strata Fees/Common Expense Fees: These fees are expenses that individual condo owners pay toward the strata/condo corporation every month. These fees contribute to operating expenses such as concierge services, security, landscaping, cleaning, maintaining common areas, and property management services. The money collected through these fees is typically divided between operating expenses and the strata's/condo's contingency reserve fund.

Real Estate Deposit: This is an upfront payment amount a buyer provides the seller at the time an offer is accepted. This payment demonstrates that they are serious about the purchase. It is often held by a real estate lawyer or notary until the closing day, at which point it is applied toward the down payment and the total purchase price.

Title Insurance: Title insurance is recommended to protect the home buyer and lender against losses related to the property's title or ownership, such as liens against the property's title, title fraud, or errors in property surveys.

Variable Rate Mortgage: With this type of mortgage, interest rates vary based on the lender's prime rate, which is influenced by the Bank of Canada's key interest rate. The mortgage payments remain the same, however, the proportion of the payment that goes toward the interest versus the principal will fluctuate.



Photo Credit: Unsplash

FAQs of Selling

Real Estate

WHEN IS THE BEST TIME TO SELL MY PROPERTY?

Some advise that spring is the best time to list your property as more people are often looking to move when the weather is warmer, and buyers with children may want to move with enough time to settle into a new home before the next school year begins. However, there are many other factors to consider when deciding when to sell your property.

These include, but are not limited to:

- **Current market supply and demand:** You'll likely be able to attract more potential buyers and close at a higher sale price when demand is high and options for available housing are more scarce.
- **Your financial situation:** A financial advisor or mortgage expert can help you determine what your profits may be after paying off your mortgage and covering closing costs and the agent's commissions. You should also consider how close you are to the end of your mortgage term to avoid having to pay penalties for paying off your mortgage too early.
- **Economic circumstances:** People are more likely to buy a new home when the economy is relatively stable and interest rates are low.
- **Personal timing:** Selling a home and moving into a new one can be a stressful upheaval. Consider whether this is a suitable time for you and your family to undergo this change.

Your real estate agent is your best resource to help you determine the right time to sell based on the various factors that may come into play. They can provide expert advice to help you maximize your sale price, align with your goals, and minimize stress.

HOW IS THE LISTING PRICE OF MY PROPERTY DETERMINED?

Several different factors determine an appropriate listing price for your property. Your licensed real estate associate will use their expert knowledge of the local market to develop a pricing strategy that will best meet your real estate goals while attracting your target buyers. Your real estate agent may also advise that your property undergo a professional property inspection or appraisal before setting the listing price.

Some factors that go into determining a listing price include:

- **Age of your property:** Older properties that have not undergone updates may not draw higher prices compared to newer properties.
- **Location:** Certain neighbourhoods hold more appeal than others. Proximity to amenities, such as parks, public transportation, reputable schools, and shopping, can be attractive to buyers.
- **Characteristics of your home and property:** Details of your property, such as its square footage, number of bedrooms and bathrooms, layout, and additional amenities such as walk-in closets, can contribute to the value of the property.
- **Market conditions and comparable sales:** Your real estate agent will provide a Comparative Market Analysis (CMA) to assess comparable properties in your area that have recently sold, whether they have sold for over or under the asking price, and how long they were on the market. The current demand for similar properties in your area and the supply of available properties on the market are also important factors when determining the list price.

CAN I SELL MY HOME WITHOUT AN AGENT?

While it is not required to sell your home with a real estate agent, working with an expert can help get your property sold faster and possibly at a higher closing price. The majority of Canadians choose to work with a real estate agent, as REALTOR® knowledge, expertise, and negotiation skills can help you avoid costly errors when making a large financial transaction.

Here are some of the benefits of working with a qualified real estate agent to sell your property:

- **Market expertise:** Your agent will have an extensive understanding of real estate and the selling process, which can reduce the uncertainty you may face. They will help you determine the best pricing strategy for your property and establish a timeline for each step of the selling process.
- **Dedicated service:** Your agent is guaranteed to put your interests first and will dedicate a significant amount of time to marketing your property, communicating with potential buyers and their agents, negotiating the deal, and organizing the necessary paperwork for closing, allowing you to go about your daily activities without added stress.



MLS R2893685

- **A network of resources:** A qualified real estate agent can refer you to professionals who can assist with the sale process, including home stagers, property inspectors, legal advisors, and more.
- **Sophisticated marketing tactics:** Sotheby's International Realty Québec offers unrivaled marketing through multiple channels – including sothebysrealty.com and sothebysrealty.ca, which attract millions of users, exclusive promotion with reputable media sources including the Wall Street Journal and Financial Times Property Listings, social media advertising, print advertising, and marketing through the Sotheby's International Realty mobile app and Apple TV app – to ensure your property attracts the most qualified buyers.
- **Progress reports:** Folio, our proprietary client platform, provides personalized reports and updates on the marketing and sales activity of your listing to keep you informed throughout the sales process.
- **Expert negotiation skills:** Your agent will assist you in evaluating offers and providing unbiased advice in situations such as bidding wars. They will negotiate with a buyer's agent to help you get the best value for your property.



MLS N11922207

Get in *Touch*

In today's competitive real estate market, make sure you have an expert on your side. Sotheby's International Realty is trusted by the world's most sophisticated property sellers, buyers, and investors. Our experienced real estate advisors offer the in-depth knowledge, professionalism, and attention to detail that have made us one of the most trusted names in residential real estate.*

We offer personalized attention and white-glove service, regardless of your location or the value of your property. With more than 30 offices across Canada, we have top agents with expertise in your local market. Whether you're preparing to sell your current home, evaluating your real estate portfolio, or considering your next move, we can help. Connect with us to start on your next steps.

* Lifestory Research, America's Most Trusted® Study.



Chantale Tardif

REAL ESTATE BROKER

514.532.0632 p.1
ctardif@sothebysrealty.ca
chantaletardif.com

sothebysrealty.ca

© Sotheby's International Realty Affiliates LLC. All Rights Reserved. Sotheby's International Realty® is a registered trademark licensed to Sotheby's International Realty Affiliates LLC. An Equal Opportunity Company. Equal Housing Opportunity. Sotheby's International Realty Québec, Brokerage. Independently Owned and Operated.

This guide is intended for general informational purposes only. It offers a broad overview of the property and home buying process in Canada and should not be interpreted as specific guidance for any individual transaction. Real estate laws, regulations, taxes, and procedures can vary by province, municipality, and individual circumstance. As such, readers should consult with qualified professionals—including licensed real estate agents, legal advisors, accountants, and financial institutions—to ensure they fully understand the obligations, requirements, and implications related to their situation.

While every effort has been made to ensure the accuracy of the information at the time of publication, Sotheby's International Realty Québec makes no warranties or representations regarding its completeness, timeliness, or relevance. It is the reader's responsibility to perform due diligence and seek appropriate expert advice tailored to the specific needs.