



# RESIDENTIAL

## Standard Search Guidelines

### Owner and Loan Policies - National

## PURCHASE TRANSACTIONS

### SEARCHES FOR OWNER AND/OR LOAN POLICIES

For purchase transactions, we require that the purchaser's counsel perform the following searches:

- a. Registry: 40 year title search / Land Titles: Full title search;
- b. Planning Act compliance (where applicable);
- c. For an arm's-length transaction: Judgment/Execution/Writ Search against the current vendor (where applicable). If not an arm's-length transaction, a search must be completed from the last arm's-length transfer/deed or 10 years, whichever occurs first. Searches must be completed for the purchaser where a loan policy is concurrently issued;
- d. Verbal confirmation on the status of realty taxes and utility accounts (to the extent they form a lien) or a standard vendor's undertaking to readjust;
- e. Condominium unit: Estoppel/Status certificate (Form B and Form F for BC); and
- f. Multi-family residential dwelling (2 to 6 units): Work orders, fire department search and confirmation of zoning compliance (where applicable).

## REFINANCE TRANSACTIONS

For refinance transactions, we require that the lender's/borrower's counsel perform the following searches:

- a. Subsearch report from the date of the last arm's-length purchase transaction and, where applicable, a review of a report of the last Land Transfer Tax Affidavit for any assumed mortgages;
- b. Judgment/Execution/Writ Search (where applicable) against the registered owner (and against the transferees of the last arm's-length transfer if the registered owner did not acquire via an arm's length transfer);
- c. Verbal confirmation on the status of realty taxes (certificates are not required) or an owner's statutory declaration.

## Searches Not Required for Single Family Owner-Occupied Urban Property

	<b>Owner and/or Loan Policy Purchase Transaction</b>	<b>Loan Policy Refinance Transaction</b>
Survey	No survey required (if a survey is available and denotes issues, please forward a copy for our review)	No survey required
Corporate Status	No searches required	No searches required
Building and Zoning Compliance	No searches required for single family dwelling	No searches required
Work Orders	No searches required for single family dwelling	No searches required
Agreement Compliance	No searches required	No searches required
Unregistered easements	No searches required	No searches required
Condominium Endorsement	Status/Estoppel Certificate required	No searches required

**Vacant Land:** The owner policy will contain an exception as to the failure of the Land to include a single family dwelling or condominium unit. It would be prudent for the solicitor to conduct a search to confirm that a building permit can be obtained.

**Non-urban properties:** Additional searches will be required to issue the Septic endorsement for the owner policy.

We are pleased to provide a comprehensive selection of endorsements on a transaction specific basis. Some endorsements may have additional search requirements. Please contact a member of the Residential Division for more information.