

Step 5

Purchase and Sale Agreement

The Purchase and Sale Agreement and various appendices constitute the legal understanding regarding the purchase of your new home. All forms must be signed by both parties before the purchase is binding.

This agreement and all appendixes should be read and understood by you the purchaser. Your real estate agent and lawyer should review all related documents.

You will use several standard forms throughout the process for purchasing your new home. These will include the Purchase and Sale Agreement and several appendixes.

The Purchase and Sale Agreement will be provided by your real estate agent and will include but not be limited to the follow; the purchasers associated information, purchase price, down payment, financing date and closing date.

The several appendixes will include but may not be limited to the following;

Appendix A: Notes items to be included in the purchase.

Appendix B: Denotes the selection dates required and list of preferred vendors used by the builder.

Builders Appendix: States standard building materials and practices used by the builder and associated allowances.

Covenants Agreement: States specific building and living requirements related to a particular sub division.

Working Drawings: This is the road map for building your new home. The drawings will be sent to the municipality for permits and forwarded to sub trades for material ordering.

