

February 12, 2021

Dear Real Estate Representatives, Presidents and Library Staff,

In an effort to keep real estate lawyers updated with the ever-changing situation, we have further information to be shared with the real estate lawyers in your association.

# Conveyancer®/Unity® Fee Increase

We have received a reply to our January 18, 2021 letter to Do Process regarding the fee increase for The Conveyancer® and Unity®. A copy of the response from Do Process can be found <a href="here">here</a>.

A copy of our original letter to Do Process is available <a href="here">here</a>.

# <u>Wire Transfers – Fee Payments</u>

As we noted in a previous update, the Law Society has posted information for lawyers about wire transfers in its Covid-10 FAQs and has echoed FOLA's position that absent an agreement to the contrary, each lawyer is responsible for the wire transfer fees deducted by their own financial institution.

The relevant Law Society FAQs are available here and here.

## **New Residential Lease Form**

The province has updated the standard form of residential tenancy agreement required to be used for most private residential rental. Effective March 1, 2021 the new version (dated December 2020) must be used. The new lease form is available <a href="https://example.com/here/">here</a>.

### **Tarion's Consumer Advisory Council**

Tarion's Consumer Advisory Council (CAC) provides ongoing advice on proposed operational, policy, or other changes impacting consumers buying new homes and is currently looking for new members. The application deadline is February 24, 2021. Further details are available <a href="here">here</a>.

### **Ongoing consultations**

 Alternative Financial Services: High-Cost Credit Consultation Paper. Comments close March 30, 2021. Details are available <u>here</u>.

If and when we receive further information of interest to the real estate bar, we will pass it along.

Stay up to date with FOLA's real estate information at https://fola.ca/real-estate-law.

Merredith MacLennan and Eldon Horner FOLA Real Estate Co-Chairs

Please note: The information provided herein is of a general nature only and is not intended to provide legal advice.