

# **COURSE 1 EXAM**

## **CONTRACT:**

1. AGREEMENT DONE BETWEEN BUYER & SELLER IS A 'WRITTEN OBLIGATION'.
2. IF BOTH AGREE, THEY CAN GET OUT OF THE DEAL IS 'MUTUAL AGREEMENT'.
3. IF BUYER DOES NOT WANT TO CLOSE IS 'BREACH'.
4. WHEN BUYER BREACH SELLER CAN CLAIM 'DAMAGES'.
5. SELLER LIE BASEMENT NOT LEAKING, FACT IS LEAKING SO NO 'GENUINE INTENTION'.
6. BUYER FORGOT TO SIGN IN SOME PLACES THEN NO 'OFFER&ACCEPTENCE'.
7. IF BUYER THINKS THE PROPERTY IS 1 ACRES, BUT NOT SO IS 'UNILATERAL MISTAKE'.
8. BUYER DEPOSIT RETURNED BY 'MUTUAL RELEASE OR COURT ORDER'.
9. WHEN ONE SPOUSE IS NOT ON TITLE THEN 'SPOUSAL CONSCENT' NEEDED.
10. IN 'JOINT TENANCY' ONE SPOUSE DIE SHARE GO AUTOMATICALLY TO SURVIVING SPOUSE.
11. CO-OWNERSHIP DO NOT NEED EQUAL OWNERSHIP.
12. ALL CONTRACTS MUST BE IN WRITING IS NOT A TRUE STATEMENT (AS SOME DON'T NEED).
13. STATUE OF FRAUD SAYS SOME CONTRACTS (REALESTAE) MUST BE IN WRITING IS TRUE.
14. AMENDMENT MEANS ANY CHANGE FOR ORIGINAL AGREEMENT.
15. WHEN SELLER CHANGES PRICE IN THE OFFER (COUNTER-OFFER) IS NOT AN AMENDMENT.
16. EXTENDING A CLOSING DATE BY BUILDER IS AN AMENDMENT. IT IS NOT A BREACH.

## **MARKETING:**

1. ON ALL EMAIL COMUNICATIONS KEEP 'UNSUBSCRIBE BUTTON'.
2. YOU DO NOT NEED TO MENTION YOUR 'RECO' NUMBER ON ADVERTISEMENTS.
3. TO ADVERTISE SOLD PROPERTIES, YOU NEED WRITTEN CONSCENT FRON CLIENTS.
4. IF SELLER IS 'CELEBRITY' TO ADVERTISE THAT, YOU NEED A WRITTEN CONSCENT.
5. DNCL LIST EXEMPTIONS, 18 M BEFORE CLIENT, BUSINESS PEOPLE & THEY CALLED 6M BEFORE.
6. YOU CAN NOT CALL PEOPLE WHO CONTACTED YOU 8 MONTHS BEFORE.
7. YOU CAN NOT USE A 'SHORT NAME' ON ADVERTISEMENTS.
8. YOUR ADVERTISEMENTS SHOULD NOT BE MISLEADING. (MY TECHNIQUES GET MORE \$\$\$).
9. OPT-IN (CHECK BOX) IS ALLOWED IN CANADA, NOT OPT-OUT (REMOVE CHECK FROM BOX).
10. OPEN HOUSE IS GOOD MARKETING STRATAGY TO GET FUTURE PROSPECTS.
11. WHEN YOU OVERHEARD CUSTOMERS ABOUT SCHOOLS, TELL THEM REFER SCHOOL BOARDS.
12. TREAT CUSTOMERS FAIR, HONEST WITH INTEGRITY.
13. WE OWE FUDICIARY OBLIGATIONS AND PROPTECT CLIENT'S INTEREST FOR CLIENTS.
14. MATERIAL LATENT DEFECTS MUST BE DISCLOSED TO BOTH CLIENTS AND CUSTOMERS.
15. NORMAL DISCLOSURES ONLY FOR CLIENTS NOT FOR CUSTOMERS.
16. FOR BUYER CLIENT'S ALWAYS REFER THEM TO 3<sup>RD</sup> PARTIES LIKE LAWYER, CONTRACTOR ETC.,
17. CLIENTS CHECK AND DECIDE BY REFERRALS, WORK PROJECTS NOT SIMPLY BY QUOTATIONS.
18. YOU MUST HAVE PROPER SKILLS TO SERVE CLIENTS, IF YOU ARE NOT COMPETENT DO NOT DO.
19. IF YOU SAY SELLER WHILE LISTING, THAT SELLER DO NOT NEED TO DISCLOSE FACTS IS WRONG.
20. WE ARE ALL EMPLOYED BY THE BROKERAGE.
21. ASSISTANTS CAN 'WITNESS' PREPARE FLYERS BUT CAN NOT TALK ABOUT PRICE.
22. ASSISTANTS CAN HELP FOR OPEN-HOUSE, STAGING, KEEP THINGS SAFE

### **SALES PEOPLE/BROKERS/RECO/REBBA:**

1. DO NOT GIVE VALUATION WITHOUT SEEING THE PROPERTY.
2. IF BUYER WANTS TO SHOW THE OFFER TO THEIR LAWYER, SAY YES. IF NOT IT'S WRONG.
3. IF YOU DENY TO SHOW THE PROPERTIES TO BUYERS, IT'S UNPROFESSIONAL CONDUCT.
4. EVERYONE IS CUSTOMER TO YOU, BUYERS & SELLERS SIGNED WITH YOU ARE CLIENTS.
5. TELL BUYERS TO PROVIDE LATEST NOTICE OF ASSESSMENT TO LENDERS.
6. DISCLOSE TO CLIENTS WHEN YOU BUY OR SELL YOUR PERSONAL PROPERTIES.
7. DISCLOSURE REQUIRED EVEN IF IT IS PRIVATE SALE.
8. YOU DO NOT NEED A DISCLOSURE FOR LISTING GIVEN BY BANK UNDER POWER OF SALE.
9. YOU DO NOT DISCLOSE YOUR PERSONAL ASSETS.
10. YOU DO NOT DISCLOSE YOUR PREVIOUS OFFERS PLACED ON OTHER PROPERTIES.
11. YOU HAVE 'EOI, CPI & CDI' INSURANCES BUNDLE TO PROTECT YOU & CLIENTS.
12. LISTING & BUYER AGENCY AGREEMENTS INSURANCE DECLARATION BY YOU.
13. LISTING SALES PERSON CAN SUGGEST LISTING PRICE TO SELLER.
14. IF YOU DO NOT GET LISTING, DO NOT DISCOURAGE OR ASK FOR COMPENSATION.
15. BUYING SALES PERSON ADVISE BUYERS TO VERIFY ZONING TO BUILD MULTI UNITS.
16. IN 'RECO' APPLICATION DISCLOSE ALL INFORMATION LIKE BANKRUPTCY ETC.,
17. YOU DO NOT DISCLOSE YOUR NET WORTH OR ASSETS.
18. YOUR LICENCE IS GIVEN BY 'RECO'.
19. YOU CAN PRACTICE ONLY AFTER YOU GET WRITTEN APPROVAL FROM 'RECO'.
20. 'RECO' CAN REJECT YOUR APPLICATION IF YOU ARE UNFIT.
21. 'RECO' INSPECTIONS TO PROTECT CONSUMERS.
22. 'RECO' TAKES UP PROGRESSIVE ACTIONS. THEY MAY ORDER YOU TO PAY CLIENT'S LOSS.
23. 'RECO' PROVIDE DETAILED INFORMATION OF COMPLAINT AGAINST YOU, TO RESPOND.
24. 'RECO' IS NOT FOR THE PRODUCTIVITY OF SALES PEOPLE.
25. IF YOU PROVEN GUILTY, THAT INFORMATION ON 'WEBSITE' FOR 60 MONTHS ONLY.
26. 'RECO' IS NOT PART OF TRI-FAMILY (OREA+CREA+LOCAL BOARDS IS TRI-FAMILY).
27. 'RECO' INSPECTIONS NOT FOR CANADA REVENUE AGENCY (CRA) PAYMENTS.
28. 'RECO' LICENSING EXEMPTIONS ARE NOT FOR SALES PEOPLE (LAWYERS, AUCTIONEERS).
29. 'REBBA' IMPROVES YOUR PROFESSIONALISM.
30. 'REBBA' DOES NOT SAY YOU TO BECOME MEMBER OF LOCAL BOARDS. IT'S UP TO YOU.
31. ALL SALES PEOPLE MAY NOT BE THE MEMBERS OF LOCAL BOARDS. (BUILDERS ARE NOT).
32. 'REBBA' SAYS TO EXPLAIN ALL FINE PRINTS OF AGREEMENTS TO BUYERS & SELLERS.

### **BROKERAGE/COMPANY/AGENT (SAME MEANING):**

1. IN SOLE PROPRIETORSHIP YOU MUST BE THE BROKER AND BROKER OF RECORD.
2. YOU MUST BE THE BROKER AND EMPLOYED BY THE BROKERAGE TO BE A BROKER OF RECORD.
3. BROKER OF RECORD NEED NOT BE THE OWNER OF THE BROKERAGE.
4. YOU CAN BE EMPLOYED BY ONLY ONE BROKERAGE AT A TIME.
5. YOU GET PAID ONLY BY YOUR EMPLOYED BROKERAGE NOT OTHER BROKERAGES.
6. YOU CAN DO OPEN HOUSE ONLY FOR YOUR BROKERAGE LISTINGS NOT OTHER BROKERAGES.
7. 'BROKER OF RECORD' MUST SIGN THE TRUST ACCOUNT CHEQUES NOT ANY ACCOUNTANT.
8. 'BROKER OF RECORD' CAN AUTHORIZE COMMISSION TRUST ACCOUNT TO ANOTHER BROKER.
9. 'BROKER OF RECORD' NEED NOT ATTEND ALL OFFICE MEETINGS.

10. 'BROKER OF RECORD' DO NOT GIVE LEAD (CLIENTS) GENERATION TO SALES PEOPLE.
11. 'BROKER OF RECORD' DO NOT DO CORPORATE CULTURE IN THE COMPANY.
12. BROKERAGE MUST APPOINT A PRIVACY OFFICER TO DEAL WITH 'PIEPDA'.
13. BROKERAGE PREPARE A BROCHURE FOR CUSTOMERS/CLIENTS ABOUT PRIVACY.
14. 'AGENCY RELATIONSHIP' IS LEGAL & FUDICIARY OBLIGATIONS ON THE BROKERAGE.
15. IF SALES PERSON LICENCE IS SUSPENDED, COMMISSION WILL BE PAID AFTER RENEWAL ONLY.
16. BROKERAGE MUST RETAIN ALL SUCCESSFUL OFFERS FOR 6 YEARS & 1 YEAR REJECTED OFFERS.
17. BOTH BUYER AND SELLER MUST DO ELECTRONIC SIGNATURES WHEN CONSCENTED.
18. IF ONE SIGN ELETRONICALLY AND OTHER SIGN MANUALLY, THEN THERE IS NO OFFER.
19. WE MUST VERIFY CLIENT'S IDENTIFICATION WHEN SIGNING ELECTRONICALLY.

#### **CONDOMINIUM:**

1. DECLARATION & DESCRIPTION ARE 2 LEGAL DOCUMENTS TO CREATE CONDOMINIUM.
2. STATUS CERTIFICATE VERIFIES RESERVE FUNDS AND ANY PROBLEMS OF CONDO UNIT.
3. ANY RENOVATIONS NEED PERMISSION FROM BOARD OF DIRECTORS.
4. CONDOMINIUM AUTHORITY OF ONTARIO (CAO) GIVE TRAINING FOR ELECTED DIRECTORS.
5. CAO SOLVES ANY ISSUES BETWEEN OWNERS AND CORPORATION/MANAGERS.
6. UNIT OWNERS ARE PERSONALLY RESPONSIBLE FOR CONDO DEBTS. (MAITAINENCE FEE GO UP).
7. RESERVE FUND ARE FOR FUTURE DEVOLEPMENTS AND REPAIRS.
8. UNITS ARE OWNED AS FEE SIMPLE AND COMMON ELEMENTS AS TENANCY-IN-COMMON.
9. SOME CONDO CORPORATIONS HAVE RESTRICTIONS FOR SALE AND LEASE.

#### **AGREEMENT OF PURCHASE AND SALE (APS):**

1. WHEN AND HOW THE DEPOSIT IS GIVEN EXPLAINED IN 'APS'.
2. RESIDENTIAL CLAUSE: IF SELLER IS NON-RESIDENT, HE HAS TO PAY TAX LIABILITIES TO 'CRA'.
3. IF SELLER DOES NOT PAY THEN BUYER IS RESPONSIBLE. (BUYER IS NON-RESIDENT IS NOT TRUE).
4. SELLER DOES WARRANT ABY FUTURE USE. ANY CHANGE BUYER HAS TO GET PERMISSIONS.
5. COPIES OF THE AGREEMENT TO BE GIVEN ASAP.
6. DEPOSIT GIVEN IS CONSIDERED AS A PART OF THE PURCHASE PRICE.

#### **REGULATED/STANDARD LAWS IN ONTARIO FOR REALESTATE:**

1. RESIDENTIAL & COMMERCIAL TENANCIES ACT.
2. RESIDENTIAL ONLY ONE MONTH RENT AS DEPOSIT APPLIES FOR LAST MONTH.
3. COMMERCIAL TENANCIES FIRST & LAST MONTH AND SECURITY DEPOSIT CAN BE NEGOTIATED.
4. WHEN COMMERCIAL TENANT DOES NOT PAY RENT, LANDLORD CAN SEIZE & CHANGE LOCKS.
5. SELLER/VENDOR SAME MEANING LIKE BUYER/PURCHASER.
6. -----
7. FIRE CODE APPLIES FOR EXISTING STRUCTURES.
8. BUILDING CODE IS FOR SAFETY NOT FOR BUILDING COLORS OR BRICKS.
9. CARBON MONAXIDE DETECTORS MUST BE KEPT OUTSIDE OF ALL SLEEPING AREAS.
10. FIRE-EXTINGUISHER NOT REQUIRED OUTSIDE OF THE HOUSE.
11. ELECTRICAL CODE IS ELECTRICAL SAFETY NOT FOR BUIDLING SAFETY.
12. ELECTRICAL CODE IS REQUIRED FOR ACCESSORY APARTMENT (LEGAL BASEMENT).
13. ALL THE CODES ARE GOVERNED BY DIFFERENT AUTHORITIES. THEY WORK TOGETHER.

14. EXTENSION CORDS ARE NOT PART OF ELECTRICAL SYAYEMS.
15. BUILDING CODE REVISES EVERY 5 YEARS.
16. IF YOU FIND WATER MARK ON CEILING YOU DO NOT CALL 'PAINTING CONTRACTOR'.
17. PATENT DEFECTS ARE READILY SEEN, LATENT IS NOT VISIBLE AND MATERIAL LATENT IS HEALTH.
18. MATERIAL FACTS MEANS THE FACTS THAT CAN CHANGE DECISION OF BUYING OR SELLING.
19. MATERIAL FACTS MUST BE DISCLOSED AND DISCUSSED BEFORE THE AGREEMENT SIGNED.
20. -----
21. ENVIRONMENTAL PROTECTION ACT (EPA) FOR HEALTH PROTECTION.
22. WHICH OF THE FOLLOWING IS NOT BY 'EPA' ANSWER IS CITIZENSHIP PARTICIPATION?
23. ENDANGERED SPECIES ACT PROTECTS PLANTS AND ANIMALS WHICH ARE DISAPPEARING.
24. -----
25. A 200 ACRE DEVIDING INTO SO MANY PLOTS IS 'SUB-DIVISION'.
26. ANY BIG LOT IN SUB-DIVISION DEVIDE UPTO 3 PARTS IS 'SEVERENCE'.
27. TO SEVERENCE WE NEED 'REFERENCE PLAN'.
28. IF YOU HAVE LITTLE SHORT-FALL ON LEGAL DIMENTIONS APPLY FOR 'MINOR VARIENCE'.
29. 'NON-CONFIRMING USE' USAGE CAN BE CONTINUED EVEN IF THE ZONING DOES NOT ALLOW.
30. BOTH SEVERENCE & MINOR VARIENCE PERMISSION GIVEN BY 'COMMITTEE OF ADJUSTMENTS'.
31. 'SURVEY' IS A GRAPHIC ILLESTRATION OF PROPERTY. COMPILED PLAN IS NOT SURVEY.
32. 'OFFICIAL PLAN' IS A ROAD MAP OF FUTURE USAGE OF THE LAND.
33. MUNICIPALITIES & PROVENCIAL WORK TOGETHER. IF SAY DO NOT THEN IT IS NOT TRUE.
34. YOU CAN CHANGE 'ZONING' BUT IT HAS TO BE ACCORDING TO OFFICIAL PLAN.
35. FOR-SALE BOARD INSTALLATION, YOU DO NOT NEED PERMISSION FROM THE CITY.
36. CITY DOES NOT SAY HOW MANY MINIMUM OPEN-HOUSE BOARDS PER PERSON.
37. -----
38. EVERYTHING IS COVERED A-Z IN 1<sup>ST</sup> YEAR NEW HOME WARRANTY EXCEPT WEAR & TEAR.
39. (WINDOWS ARE NOT OPENING PROPERLY OR DOOR IS NOT CLOSING, SCRATCHES ON WALLS)
40. WATER LEACKAGE COVERED 2 YEARS BUT NOT FURNITURE DAMAGE.
41. 7 YEARS LOAD BEARING STRUCTURES ARE COVERED.
42. MATERIAL DEFECT OR IMPROPER INSTALLATION COVERED BY ONTARIO BUILDING CODE (OBC).
43. EXISTING COMMERCIALS CONVERTED TO RESIDENTIAL CONDOMINIUM NO 1<sup>ST</sup> YEAR COVERAGE.
44. WARRANTY IS NOT COVERED IF USED EXISTING FOUNDATION OR OWN BUILD ETC.,
45. -----
46. ANY OIL SPILLS NEED ENVIRONMENTAL SITE ASSESSMENT (ESA).
47. PHASE 1 IS VISUAL CONFIRMATION WITH HISTORY, 2 IS SAMPLE COLLECTION AND 3 REMOVAL.
48. ANY OIL TANKS MUST BE INSPECTED BY 'TSSA'.
49. ANY WOOD BURNING EQUIPMENT MUST BE INSPECTED BY 'WETT'.
50. -----
51. LAND REGISTRY IS THE OLD SYSTEM AND LAND TITLES IS NEW WITH GUARANTY OF TITLE.
52. LAND TITLES WORKS WITH 3 PRICIPLES. NOT BY TITLE PRICIPAL.
53. TITLE INSURANCE COVERS PROPERTY FROM FRAUD OR ANY PREVIOUS LIENS.
54. TITLE SEARCH TO FIND OUT ANY PROBLEMS ABOUT PROPERTY. NON-TITLE SEARCH IS ZONING.
55. EASEMENT ENJOYED BY 'DOMINANT TENAMENT'.
56. EASEMENT CAN BE CREATED BY 'EXPRESS GRANT'.
57. EASEMENT CAN BE TERMINATED BY 3 TYPES. NOT BY CONVEYENCE OF TITLE.

58. WHAT IS NOT ADDRESSED BY 'COMPETITION ACT' IS 'DON'T INVOLVE POLITICAL'.
59. WHAT GREEN BELT DO NOT PROTECT IS 'HYDROLOGICAL'.
60. WHAT IS DUTY OF NATURAL RESOURCES IS TO 'REDUCE EMISSIONS'.
61. 'PRIVACY ACT' TELL CLIENTS WHAT IS COLLECTING, USING AND WHY?
62. 'EMPLOYMENT ADDRESS' IS NOT A PERSONAL INFORMATION.
63. 'WHERE SELLER MOVING' IS PERSONAL INFORMATION.
64. 'NON-IDENTIFIABLE FACTS' ARE NOT UNDER PRIVACY ACT.
65. ALLOW CLIENTS TO CHANGE THEIR PERSONAL INFORMATION WHEN NEEDED.

## **POINTS FOR 1**

1. **RECO: WHEN CAN YOU START PRACTICING?** ONLY AFTER WRITTEN APPROVAL YOU CAN PRACTICE.
2. **WHO GIVES EVIDENCE PROOF OF LICENCE?** RECO.
3. **WHAT YOU DO NOT NEED TO DISCLOSE IN RECO APPLICATION?** PROOF OF SAVINGS.
4. **WHAT ACTION RECO TAKES?** PROGRESSIVE ACTION.
5. **CAN RECO REJECT?** THEY MAY REJECT YOUR APPLICATION, IF THEY FEEL YOU ARE UNFIT.
6. **WHY RECO INSPECT?** THEY DO INSPECTIONS TO PROTECT CONSUMERS.
7. **WHAT IS THE PENALTY?** THEY MAY GIVE YOU WRITTEN WARNING OR MAY ASK YOU TO PAY TO THE SUFFERED CLIENT OR PUBLISH FOR 60 MONTHS ON WEBSITE **(NOT 72 MONTHS)**.
8. **WHAT IS TRUE?** IF SALES PERSON CONVICTED OFFENCE, ORDERED TO PAY RESTITUTION (LOSS).
9. **WHAT 'REBBA' DOES DO?** WHICH IS TO IMPROVE PROFESSIONAL STANDARDS.
10. **WHAT IS TRUE?** REBBA DOES NOT SAY, ALL SALES PEOPLE MUST BE MEMBERS OF LOCAL BOARD.
11. **WHAT IS TRUE?** RECO INSPECTIONS NOT TO FIND 'CRA' PAYMENT DONE BY THE BROKERAGES.
12. **WHAT IS RECO NOT RESPONSIBLE?** NOT TO IMPROVE THE PRODUCTIVITY OF SALES PEOPLE.
13. **WHAT IS TRUE?** TRI-FAMILY (THREWAY RELATIONSHIP) IS CREA+OREA+LOCAL BOARDS. RECO IS NOT PART OF TRI-FAMILY.

14. **WHAT YOU DO NOT NEED TO DISCLOSE IN RECO APPLICATION?** RECO DOES NOT BOTHER ABOUT YOUR FINANCIAL SAVINGS (BANKRUPTCY MUST BE DISCLOSED).
15. **WHAT IS TRUE?** RECO WILL PROVIDE ENOUGH INFORMATION OF COMPLAINT FOR YOU TO RESPOND TO THE ALLEGATION.
16. **WHAT IS TRUE?** 'REBBA' REQUIRES TO EXPLAIN ALL AGREEMENTS TO CLIENTS, WHETHER THEY SIGN IN PERSON OR ELECTRONICALLY.
17. **WHAT IS TRUE?** 'REBBA' DOES NOT REQUIRE ALL REGISTRANTS TO BE PART OF BOARDS.
18. **WHAT IS TRUE? SALES PEOPLE/BROKERS:** EMPLOYED BY THE BROKERAGE.
19. **WHAT IS TRUE?** FOLLOW RULES AND OBLIGATIONS UNDER 'REBBA'. PROTECT CLIENT'S INTEREST. DO DUE-DELIGENCY.
20. **WHAT TO DO IF YOU FIND ANY PROBLEMS IN THE PROPERTY?** REFER TO 3<sup>RD</sup> PARTY PROFESSIONALS.
21. **WHO DECLARE INSURANCE IN THE AGREEMENTS?** INSURANCE DECLARATION ON AGREEMENTS SIGNED BY SALES PEOPLE/BROKERS.
22. **HOW DO YOU GET PAID?** YOU CAN GET PAID ONLY BY EMPLOYED BROKERAGE.
23. **WHAT IS TRUE?** YOU CAN NOT BE HIRED BY 2 BROKERAGES AT A TIME.
24. **WHAT IS YOUR DUTY?** LISTING SALES PERSON SHOULD DIRECT BUYERS TO VERIFY SCHOOL BOARDS.
25. **WHAT IS YOUR DUTY?** WHEN BUYER ASKS TO SHOW THE OFFER TO THEIR LAWYER, ADVISE HIM TO PROCEED. (IF YOU SAY DO NOT GO, IT IS NON-COMPLIANCE).
26. **WHAT YOU SHOULD ADVISE?** ADVISE CLIENTS TO PROVIDE RECENT 'NOTICE OF ASSESMENT (NOA)' TO VERIFY INCOME BY LENDERS.
27. **CAN WE SHOW INVESTMENT PROPERTIES?** WE MUST HAVE A PROPER EDUCATION TO HELP CLIENTS FOR MULTI FAMILY DWELLINGS.
28. **WHAT IS TRUE?** LISTING SALES PERSON RECOMMEND THE LISTING PRICE TO THE SELLER.
29. **WHAT DO YOU ADVISE?** BUYER SALES PERSON RECOMMEND BUYER TO VERIFY ZONING TO CONSTRUCT MULTI UNITS.
30. **WHAT TO DISCLOSE?** SALES PEOPLE MUST DISCUSS WHAT IS THE MATERIAL FACTS (TAXES, CONDO FEE OR ZONING LIKE) FOR THEM AT THE FIRST MEETING.

31. **DISCLOSURES TO WHOM?** ONLY FOR THE CLIENTS NOT FOR CUSTOMERS.
32. **WHAT IS NOT CORRECT? IMPROPER ACTION** IS IF YOU DISCOURAGE SELLER AND ASK FOR COMPENSATION FOR YOUR TIME SPENT.
33. **WHAT IF YOU DO NOT HAVE PROPER EXPERIENCE?** TELL CLIENTS AND REFER THEM TO EXPERIENCED PEOPLE OR 3<sup>RD</sup> PARTIES. ANYTIME YOU SEE ANY WATER LEAKAGE DISCLOSE TO CLIENTS.
34. **WHAT IS NOT AN OFFENCE?** ADVISING CLIENT TO PROVIDE ACCURATE INFORMATION TO LENDERS IS NOT AN OFFENCE.
35. **WHAT SALES PEOPLE MUST SHOW?** REASONABLE KNOWLEDGE, SKILL, AND JUDGMENT TO ADVISE WHEN GIVING INFORMATION.
36. **WHAT YOU CAN NOT DO?** DO NOT PROVIDE ANY VALUATION WITH OUT SEEING THE PROPERTY.
37. **WHAT IF THERE IS AN OIL TANK IN THE PROPERTY?** IF OIL TANK IS FOUND IN THE PROPERTY, ASK SELLER TO REMOVE AND PROVIDE ENVIRONMENTAL SITE INSPECTION.
38. **YOU HAVE AN OPPURTUNITY TO SHOW THE PROPERTY, YOU DELAYED, WHAT IS THIS SITUATION?** THAT IS AN UNPROFESSIONAL CONDUCT.
39. **WHAT CAN NOT BE DONE?** OTHER COMPANY SALES PEOPLE CAN NOT DO YOUR COMPANY LISTING OPEN HOUSE.
40. **WHAT TO DO?** WHEN BOOKED AN APPOINTMENT TO SHOW ANY PROPERTY, IF TENANT NOT ALLOWED YOU TO SHOW, MAKE ANOTHER APPOINTMENT. DO NOT FIGHT. THIS PROPERTY IS BUYERS CRITERIA MATCHED.
41. **WHAT IS AGENCY?** AN AGENCY RELATIONSHIP IS A LEGAL AND FIDUCIARY OBLIGATIONS ON THE BROKERAGE.
42. **IF YOU FIND ANY WATER STAIN ON CEILING WHAT TO DO?** SHOULD BE INSPECTED BY PROFESSIONAL (NOT BY PAINTING CONTRACTOR).
43. **WHAT ASSISTANTS TO SALESPeOPLE/BROKERS CAN DO:** CAN SIGN WITNESS, CAN PREPARE MARKETING MATERIAL, CAN INSTALL LOCK BOXES OR OPEN HOUSE BOARDS, CAN PRESENT AT OPEN HOUSE TO DISTRIBUTE FLYERS? CAN NOT DISCUSS OR TALK ABOUT PRICE.
44. **WHAT CAN BE DONE ON MARKETING?** CONDUCTING OPEN HOUSE. WHEN SENDING EMAIL PROMOTIONS, KEEP 'UNSUBSCRIBE BUTTON'.
45. **WHAT ARE RULES FOR CALLING?** DO NOT CALL LIST (DNCL) IF YOU SERVED 18 MONTHS BEFORE OR THEY CALLED YOU 6 MONTHS BEFORE OR THEY

ARE BUSINESS PEOPLE, YOU CAN CONTACT THEM EVEN IF THEIR NUMBER IS ON 'DNCL'. **(YOU CAN NOT CONTACT THE PROSPECT, IF THEY CALLED YOU 8 MONTHS AGO).**

46. **WHAT YOU CAN NOT DO?** NO SHORT NAMES ARE PERMITTED BY 'RECO'.

47. **WHICH IS NOT REQUIRED WHEN PROSPECTING?** YOU DO NOT NEED TO GIVE YOUR 'RECO' NUMBER.

48. **WHAT ABOUT ADVERTISEMENTS?** YOUR ADVERTISEMENT SHOULD NOT BE MISLEADING (LIKE MY SELLING TECHNIQUES GET YOU MORE MONEY).

49. **WHAT IS NOT ANSWERED BY COMPETITION ACT?** APPLIES FOR ADVERTISEMENTS. "DO NOT ENGAGE IN POLITICAL DISCUSSIONS" IS NOT ADDRESSED BY COMPETITION ACT.

50. **WHAT IS THE DUTY OF BROKER OF RECORD?** MUST BE A BROKER, EMPLOYED BY THE BROKERAGE.

51. **SIGN TRUST ACCOUNT (CAN NOT ALLOW ACCOUNTANT TO SIGN).**

52. **NEED NOT ATTEND ALL OFFICE MEETINGS.**

53. **NO NEED TO PROVIDE LEAD GENERATION.**

54. **NO NEED TO INTRODUCE CORPORATE CULTURE FOR SALES PEOPLE.**

55. **WHAT FOR COMMISSION TRUST ACCOUNT?** (COMMISSION FOR CO-OPERATING BROKERAGE AND LISTING SALES PEOPLE) BROKER OF RECORD CAN SIGN OR HE CAN AUTHORISE A BROKER IN CHARGE TO SIGN.

56. **WHAT HAPPENS IF SALESPERSON/BROKER LICENSE EXPIRED AND COMMISSION TO BE PAID?** THEN IT WILL BE PAID ONLY AFTER REINSTATEMENT.

57. **HOW MANY YEARS DOCUMENTS TO BE KEPT?** ACCEPTED OFFERS TO BE KEPT FOR 6 YEARS AND REJECTED OFFERS SUMMERY TO BE KEPT FOR 1 YEAR.

58. **REQUIREMENT OF ELECTRIC SIGNATURES?** BOTH BUYER & SELLER HAVE TO ACCEPT AND CONSENT.

59. IF BUYER SIGNED ELECTRONICALLY, THEN SELLER MUST SIGN ELECTRONICALLY, OTHERWISE NO OFFER.

60. WE MUST VERIFY CLIENTS CORRECT IDENTITY WHEN TAKING ELECTRONIC SIGNATURES.

61. **WHAT ARE DEPOSIT RULES? DEPOSIT:** MUST BE GIVEN WITHIN 24 HOURS AFTER THE OFFER IS ACCEPTED. IF ANY BREACH, DEPOSIT WILL BE IN THE TRUST ACCOUNT UPTO MUTUAL RELEASE OR COURT ORDER.



62. **WHAT AGREEMENT OF PURCHASE AND SALE EXPLAINS ABOUT DEPOSIT?** SAYS WHEN TO GIVE DEPOSIT.
63. **WHAT RESIDENCY CLAUSE SAYS IF SELLER (NOT BUYER) IS NON-RESIDENT?** HE IS LIABLE TO PAY CAPITAL GAIN TAX TO GOVERNMENT. IF HE DOES NOT PAY THEN BUYER IS RESPONSIBLE.
64. **WHAT ARE RESIDENTIAL/COMMERCIAL TENANCIES RULES?** RESIDENTIAL, ONLY ONE MONTH RENT DEPOSIT (LAST MONTH). NO SECURITY DEPOSIT (\$200 FOR KEY DEPOSIT ONLY) ALLOWED.
65. DURING TENANCY, IF LANDLORD BLOOD RELATIVES MOVING, THEN HE CAN GIVE 60 DAYS NOTICE TO TENANTS (THEY CAN VACATE AS LOW AS IN 10 DAYS BY PAYING ONLY 10 DAYS RENT).
66. **IF WEEKLY RENT, THEN THE DEPOSIT IS ONLY ONE WEEK RENT.**
67. **HOW RENT CAN BE DONE FOR COMMERCIAL?** COMMERCIAL TENANCY 1<sup>ST</sup> & LAST MONTH'S RENT CAN BE DEPOSIT AND SECURITY DEPOSIT CAN BE NEGOTIABLE.
68. IF TENANT DOES NOT PAY RENT ON TIME, LANDLORD CAN CHANGE THE LOCKS AND SEIZE GOOD.
69. **WHAT IS AN EASEMENT?** RIGHT OF WAY. **LAND ENJOYING EASEMENT IS 'DOMINANT TENEMENT'.** LAND GIVES EASEMENT IS 'SERVIENT TENEMENT'. DOMINANT ONLY CAN RELEASE THE EASEMENT.
70. THERE MUST BE A SPECIFIC PURPOSE TO USE. **EASEMENT CAN BE CREATED BY 'EXPRESS GRANT'.**
71. **WHICH OF THE FOLLOWING IS NOT A TERMINATION?** EASEMENT CAN BE TERMINATED BY MERGE, CEIZING THE PURPOSE AND RELEASE (**NOT BY CONVEYENCE OF TITLE**).
72. **HOW NEW HOME WARRANTY WORKS?** 1<sup>ST</sup> YEAR EVERYTHING IS COVERED EXCEPT WEAR & TEAR. 2 YEARS WATER LEAKAGE COVERED (FURNITURE NOT COVERED). 7 YEARS LOAD-BEARING (STRUCTURAL) PROBLEMS COVERED. DRY WALL CRACK AND WINDOW DOORS NOT OPERATING, THESE ARE WEAR & TEAR DOES NOT HAVE ANY WARRANTY COVERAGE.
73. **WHAT IS TRUE IN OWNERSHIP?** JOINT-TENANCY, IF ONE SPOUSE DIE, THE SHARE AUTOMATICALLY GO TO THE SURVIVING SPOUSE. THERE IS NO NEED OF WILL.

74. **WHAT IS TRUE WITH MATRIMONIAL HOME?** IF ONE SPOUSE IS NOT ON TITLE, HE/SHE HAS TO SIGN THE SPOUSAL CONSENT WHEN LISTING OR SELLING OR TAKING A MORTGAGE LOAN.
75. **WHAT IS TRUE?** FEE SIMPLE OWNERSHIP IS WITH HIGHEST RIGHTS AND FEWEST LIMITATIONS. CO-OWNERSHIP DOES NOT NEED EQUAL SHARES.
76. **WHAT IS TRUE ABOUT BUILDING CODE/FIRE CODE?** BOTH ARE DIFFERENT CODES AND CONTROLLED BY DIFFERENT AUTHORITIES UNDER ZONING BY LAWS.
77. **WHEN BUILDING CODE RENEW?** ONTARIO BUILDING CODE REVIEW EVERY 5 YEARS.
78. **WHAT IS TRUE?** BUILDING CODE IS NOT FOR BRICK COLORS OR PAINTS.
79. FIRE CODE FOR EXISTING STRUCTURES.
80. ACCORDING TO FIRE CODE CARBON MONOXIDE DETECTORS MUST BE KEPT OUT SIDE OF ALL SLEEPING AREAS.
81. FIRE ALARMS ARE NOT REQUIRED OUTSIDE OF THE EXIT DOOR AREAS.
82. **WHAT FOR ONTARIO ELECTRICAL CODE?** IS NOT TO ENSURE ALL BUILDING SAFETY STANDARDS.
83. EXTENTION CARDS ARE NOT PART OF ELECTRICAL SYSTEMS.
84. ELECTRICAL CODE IS REQUIRED TO BUILD AN ACCESSORY APARTMENT ACCORDING TO ZONING BY LAWS.
85. PERMISSION BY **'TSSA'** FOR OIL TANK AND SUPPLY AND PERMISSION BY **'WETT'** FOR WOOD BURNING APPLIANCES.
86. **WHAT ARE TRUE FOR CONTRACT LAW?** IF SELLER BLUFF THAT BASEMENT IS NOT LEAKING, **GENUINE INTENTION** IS MISSING.
87. IF SELLER DID NOT DISCLOSE THE ACERAGE, BUYER THINKS 1 ACRE, IT IS **UNILATERAL MISTAKE**.
88. IF 2 BUYERS ARE ON AGREEMENT AND ONE SIGNATURE IS MISSING THEN **OFFER & ACCEPTENCE** IS MISSING.
89. IF BUYER IS UNABLE TO CLOSE THE DEAL, THEN SELLER CLAIM **DAMAGES**.
90. IF BUYER & SELLER AGREE TO GET OUT OF THE CONTRACT, THEN **MUTUALLY AGREED** FOR TERMINATION.
91. IF BUYER DOES NOT CLOSE THE DEAL, THAT IS **BREACH**.
92. ALL CONTRACTS MUST BE IN WRITING IS NOT A TRUE STATEMENT BECAUSE SOME CONTRACTS BY VERBAL ALSO.

93. **STATUTE OF FRAUD** SAYS CERTAIN CONTRACTS MUST BE IN WRITING. IT IS TRUE.
94. **WHEN AMENDMENT IS NOT NEEDED? IF SELLER CHANGE PRICE IN COUNTER OFFER.**
95. **WHEN AMENDMENT IS NEEDED?** NEEDED FOR ANY CHANGE FOR THE ORIGINAL AGREEMENT.
96. **WHAT IS TRUE?** EXTENDING CLOSING DATE IS AN AMENDMENT NOT A BREACH.
97. **WHAT IS TRUE FOR PROPERTY REGISTRATIONS?** REGISTRY SYSTEM IS OLD, 40 YEARS ABSTRACT BOOKS TO VERIFY, NO GUARRANTY OF TITLE.
98. **WHAT IS NOT A PRINCIPLE?** LAND TITLE SYSTEM IS NEW, WORK ON 3 PRINCIPLES, MIRROR, CURTAIN AND INSURANCE PRINCIPLES (NO TITLE PRINCIPLE)
99. **WHAT IS LAND TITLE ACT?** REGISTRAR GUARANTEES TITLE (ASSURANCE FUND). THERE ARE FIVE DOCUMENTS REGISTERED ON THE TITLE. LAWYERS DO 'TITLE SEARCH' TO FIND ANY PROBLEMS.
100. **WHAT IS 'NON-TITLE SEARCH'?** IS VERIFYING ZONING OR TAXES (MATERIAL FACTS).
101. **WHAT FOR ENVIROMENT PROTECTION ACT (EPA)?** PROTECTS ENVIRONMENT AND HEALTH.
102. **HOW INSPECTIONS ARE?** PHASE 1 IS VISUAL INSPECTION AND COLLECTING MATERIALS. IF YOU KNOW THERE IS A CONTAMINATED WATER THEN DO PHASE 2 WHICH IS ESTIMATION OF COST AND PHASE 3 IS REMOVAL.
103. **WHAT 'EPA' IS NOT TO ENSURE?** CITIZENSHIP PARTICIPATION IS PREVENTED.
104. **WHAT IS DUTY OF NATURAL RESOUCES OF CANADA?** IS TO HELP CANADIANS TO REDUCE EMISSIONS.
105. **WHAT GREEN BELT DO NOT PROTECT?** PROTECTS BIOLOGICAL, ECOLOGICAL, AND AGRICULTURAL ASPECTS **NOT HYDROLOGICAL.**
106. **WHAT ENDANGERED SPECIES ACT** PROTECTS? THREATENED PLANTS, ANIMALS, AND THEIR HABITATS (TREES) THAT ARE AT A RISK OF DISAPPEARING.
107. **WHAT IS PRIVACY ACT?** WE HAVE TELL CLIENTS WHY WE ARE COLLECTING THEIR INFORMATION AND USE ONLY AS WE SAID.

108. **EMPLOYMENT ADDRESS IS NOT PERSONAL INFORMATION.**
109. **ALLOW CLIENTS TO CHANGE THEIR INFORMATION WHEN REQUIRED.**
110. **WHAT BROKERAGE HAS TO DO FOR PRIVACY ACT?** APPOINT A PRIVACY OFFICER AT BROKERAGE WHO DEALS WITH THIS.
111. **INDIVIDUAL IDENTIFICATION FORM TO BE FILLED AS PER 'FINTRAC'.  
NON-IDENTIFIABLE FACTS ARE NOT UNDER PRIVACY ACT.**
112. **BROKERAGE PREPARE A BROCHURE FOR CLIENTS/CUSTOMERS ABOUT PRIVACY.**
113. **WHAT ARE DISCLOSURES?** WE HAVE TO DISCLOSE ALL **MATERIAL FACTS** TO BOTH CLIENTS AND CUSTOMERS.
114. **WHAT TO DO?** AS A SALES PERSON, IF YOU BUY OR SELL ANY PROPERTY YOU NEED TO FULLY DISCLOSE AND TAKE ACKNOWLEDGMENT FROM CLIENTS. **(YOU DO NOT NEED TO DISCLOSE YOUR ASSETS OR YOUR PREVIOUS OFFERS).**
115. **EVEN IF YOU ARE BUYING PRIVATELY, YOU NEED TO GIVE FULL DISCLOSURE.**
116. **THE NOTICE CAN NOT BE AS A CLAUSE IN THE AGREEMENT OF PURCHASE AND SALE.**
117. **IF YOU OBTAIN A LISTING FROM BANK AS POWER OF SALE, THEN YOU DO NOT NEED A WRITTEN DISCLOSURE.**
118. **WHAT IS THE EXAMPLE FOR COLLUSION?** IF 2 BROKERAGES TOGETHER DECIDE TO CHARGE 5% FOR ALL SERVICES.
119. **WHAT SURVEY PROVIDES?** PROVIDES LOT DIMENSIONS.
120. **WHAT IS PLANNING ACT?** IS A ROAD MAP FOR FUTURE USE OF LAND IN THE MUNICIPALITY. PROPOSED USE MUST BE AS PER THE OFFICIAL PLAN.
121. **WHAT IS REFERENCE PLAN?** ANY CHANGE IN SUB-DIVISION IS SEVERENCE/CONSCENT. WE NEED REFERENCE PLAN.
122. **WHO GIVES SEVERENCE OR MINOR VARIENCE OR NON-CONFIRMING USE?** (EXISTING USE CAN BE CONTINUED EVEN IF PRESENT ZONING CHANGED) GIVEN BY **COMMITTEE OF ADJUSTMENTS.**
123. **WHAT IF YOUR BUYER WANTS TO CHANGE ZONING?** ASK HIM TO VERIFY WITH CITY FOR PROPER PERMISSIONS.
124. **HOW CONDOMINIUM CREATED?** DECLARATION & DESCRIPTION ARE THE 2 LEGAL DOCUMENTS.

125. **WHO SOLVE PROBLEMS?** CANDOMINIUM AUTHORITY OF ONTARIO (CAO) SOLVES THE DESPUTES BETWEEN OWNERS AND CONDO CORPORATION.
126. **WHAT IS THE DUTY OF 'CAO'?** MANDATORY TRAINING FOR ELECTED BOARD OF DIRECTORS (NOT REQUIRED FOR BUILDER APPOINTED DIRECTORS).
127. **WHAT IS TRUE?** ANY ALTRATIONS MUST BE PERMITTED BY THE CONDO CORPORATION.
128. **WHAT IS STATUS CERTIFICATE?** SHOWS THE RESERVE FUNDS, ANY DUES OF OWNER. THIS IS A CONDITION TO BE VERIFIED BY BUYER'S LAWYER.
129. **HOW CONDO RULES?** UNITS ARE OWNED BY THE UNIT OWNERS AS FEESIMPLE OWNERSHIP AND COMMON ELEMENTS ARE USED AS TENANCY IN COMMON.
130. **WHAT IS TRUE?** EXCLUSIVE USE OF COMMON ELEMENTS (LIKE BALCONY, PARKING, OR LOCKER) ANY CHANGES HAS TO BE PERMITTED BY CONDO CORPORATION.
131. **WHAT HAPPENS TO DEPOSIT IF SALE IS NOT CLOSED?** IF TRANSACTION DOES NOT CLOSE, BY A MUTUAL RELEASE OR COURT ORDER, THE DEPOSIT WILL BE DISBURSED. UPTO THAT THE DEPOSIT WILL BE THERE IN TRUST ACCOUNT OLY.
132. **WHAT IS NOT TRUE?** THERE IS NO MINIMUM OPEN HOUSE BOARDS RULE BY CITY.
133. **WHAICH OF THE FOLLOWING NEED NOT BE WRIITEN IN ADVERTISEMENT?** RECO NUMBER.
134. **WHICH OF THE FOLLOWING IS FOR CLIENT?** SEXTION#4 PROTECTING CLIENTS INTEREST.
135. **WHAT TO DO WHEN FIND AN OUTDATED ELECTRICAL PANEL?** HOME INSPECTOR CHECK.
136. **WHO IS NOT EXCEPTED UNDER REBBA FOR LICENCE?** SALES PEOPLE WORKING FOR THE BROKERAGES. (LAWYERS, AUCTIONEERS, BANKS & TRUSTY NOMINEES ARE EXCEMPTED, MEANS THEY DO NOT NEED RECO LICENCE TO INVOLVE IN TRADE AS PART OF THEIR DUTY).
137. **WHAT IS WRONG?** IF YOU SAY SELLER WHILE LISTING, YOU DO NOT NEED TO DISCLOSE MATERIAL FACTS.

138. **WHAT IS NOT RULE FOR PRINCIPAL RESIDENCE?** MUST BE MORE THAN 1.24 ACRES (IT SHOULD BE 1.24 ACERES OR LESS, ONE YEAR YOU HAVE TO LIVE AND ONE FOR FAMILY).
139. **WHAT IS WRONG?** IF YOU DO NOT GET LISTING, DO NOT DISCOURAGE SELLER AND DO NOT ASK COMPENSATION FOR YOUR TIME. THIS IS UNPROFESSIONAL.
140. **WHAT IS TRUE?** TO ADVERTISE RECENTLY SOLD PROPERTY ON FLYER, WE NEED BOTH BUYER & SELLER CONSCENT.
141. **WHAT IS TRUE?** IF BASEMENT OR ROOF LEAK WATER IN LESS THAN 2 YEARS, LEAKAGE IS COVERED NOT FURNITURE.
142. **WHAT IS TRU?** LOAD BARING PROBLEMS ARE COVERED FOR 7 YEARS.
143. **WHAT IS TRUE?** THE PARTY WHO SELLS THE PROPERTY IS CALLED SELLER/VENDOR.
144. **WHAT IS CORRECT?** ADVICE CLIENTS TO PROVIDE CORRECT DOCUMENTS TO LENDER.
145. **TENANCIES REGULATED BY WHOM?** RESIDENTIAL & COMMERCIAL TENANCIES ACTS.
146. **WHAT ARE SURVEYS?** PLAN OF SUB-DIVISION, PLAN OF SURVEY AND SURVEYOR'S REAL PROPERTY REPORT. (COMPILED PLAN IS NOT A SURVEY).
147. **WHAT IS TRUE?** DEPOSIT IS CONSIDERED AS PART OF PURCHASE PRICE.
148. **WHAT IS REQUIREMENT WHEN CHANGING ZONING?** IT MUST BE ACCORDING TO OFFICIAL PLAN.
149. **WHAT YOU CAN NOT DO?** VALUATING PROPERTY WITH OUT SEEING.
150. **WHAT IS NOT TRUE?** ALWAYS GET SIGNAGE PERMISSION.
151. **WHAT IS NON-CONFIRMING USE?** EXISTING CONTINUOUS USE BEFORE ZONING CHANGED.
152. **WHAT HAPPENS WHEN CONTRACT SIGNED?** IT IS A WRITTEN OBLIGATION.