



FAQ's

If you have any questions, please contact our office at 604-938-9222.

Q: What do I need to bring to my appointment?

A: You will need your Social Insurance Number, a piece of photo ID.

Q: How long will the appointment last?

A: Each appointment is scheduled for 30 minutes.

Q: What if only myself or my husband can make the appointment?

A: That's fine. if you both want to be registered on Title of the property we can add the second person at a later date, subject to WHA guidelines.

Q: Why is GST charged on the purchase price?

A: The price is subject to 5% GST because this is new construction and will be the first legal transfer of title. This is a Government stipulation.

Q: Can you explain the GST rebate program?

A: The Federal Government offers a rebate program for new homes only if used as the primary residence of the purchaser. For homes priced at \$350,000 or less, the purchaser is entitled to a rebate of approximately 36% of the GST. For homes priced above \$350,000 and below \$450,000 the rebate is calculated on a sliding scale. The full 5% GST applies for homes priced at \$450,000 and above.

Q: How do I claim the GST rebate?

A: There is no need for you to do anything. The developer is able to collect the rebate on your behalf from the Government. So the purchase price in your contract will include the net GST payable. The Contract includes a clause regarding the GST rebate and your lawyer at closing will handle any additional paperwork pertaining to this.

Q: How do I apply for the First Time Home Owners exemption from the Property Purchase Tax?

A: This will be handled at the time of closing by your lawyer. Be sure to specify that you are a first time home owner to your lawyer.

Q: Are the deposits 2% and 3% of the price including GST?

A: Yes the deposit amounts will be calculated from the purchase price including the relevant portion of GST applicable.

Q: How will I know the exact deposit amount to get the certified cheque from the bank ahead of my appointment?

A: If you do not know the exact amount before your appointment, don't worry. You will have 14 business days after signing the contract to get the bank draft or certified cheque for the exact amount to us.

Q: When do I need a lawyer?

A: You do not need a lawyer until completion of the transaction in 2010. The lawyer will register the legal transfer of the property in the Land Title Office and deal with the Property Transfer Tax due at that stage.

Q: What happens to my deposit if I change my mind?

A: Contract of Purchase and Sale Section 3(c) reads "If the Purchaser fails to complete the purchase of the Strata Lot, then the Deposit and all accrued interest thereon will be absolutely forfeited to the Vendor as liquidated damages, the parties agreeing that the same constitutes a genuine pre-estimate of damages."

Q: What happens to my position on the WHA waitlist after Purchasing at Cheakamus Crossing?

A: Based on the WHA policy, once you remove your subject to financing clause and your contract becomes firm and binding, your name will be moved to the bottom of the WHA list.