



**Jacques Robert**  
**Real News**  
**July 2012**

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Dear real estate professionals,

We hope this finds you well. In this issue we share with you various updates. Among others, a new report published by CMHC on home inspectors and a new report by Pricewaterhouse--Coopers on emerging trends in real estate. We also share in this issue two cases that were recently published in Canada involving real estate. Finally, we discuss the recent changes announced by the Harper government on June 21, 2012 relating to government-backed insured mortgages.

Did you know that we post all of our newsletters online? Yes, they are available on our website by clicking [here](#).

We also include a list of this month's community events for those of you interested in getting involved in the community.

We thank you for your ongoing support.

Sincerely,

*Jacques & Sarah*

## Jacques Robert Charity Draw: The University of Ottawa Heart Institute

Our second Jacques Robert Charity Draw occurred on June 29th, 2012. From the multitude of ballots submitted by our clients, "University of Ottawa Heart Institute" was picked. Our office will be donating \$500.00 to them.

The *University of Ottawa Heart Institute* is Canada's largest cardiovascular health centre which is "dedicated to understanding, treating and preventing heart diseases." For some additional information about this charity, you can visit their website by clicking [here](#).

Four times this year, (in March, June, September and December 2012) our office will donate \$500 (CAN) to a local Canadian registered charity.

When our clients attend our office to sign for any legal services we've provided to them (whether buying, selling, refinancing, etc), they will have the opportunity to enter their favorite registered Canadian charity into our quarterly draw for \$500.

The charity must be one of the numerous registered charities appearing on the Canada Revenue Agency website.

The draw results will be announced on:

\*Friday March 30th, 2012 (for the period of January 1-March 30th, 2012)

\*Friday June 29th, 2012 (for the period of April 1st- June 30th, 2012)

\*September 28th, 2012 (for the period of July 1st - September 31st, 2012)

\*Friday December 21, 2012 (for the period of October 1 - December 31, 2012)

The draw results will be published on our website, newsletter, and posted in our office. The name of the individual who completed the ballot will not be shared publicly.

We will also contact the individual who completed the ballot and the charity directly.

For more information, please [contact us](#).

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## Home Inspection Update

In furtherance to our article "[Home Inspections](#)" published in the December 2011 issue of "Real News" the Canadian Mortgage and Housing Corporation (CMHC) has finally updated their factsheet on "Hiring a Home Inspector."

This excellent resource discusses home inspections, choosing a home inspector and even some questions to ask. We recommend this webpage to all purchaser clients.

The fact sheet is available [here](#).

For additional information concerning home inspections, please visit our webpage [here](#).

## “Emerging Trends in Real Estate 2012 Canada Edition” published by Pricewaterhouse- Coopers now available

The "Emerging Trends in Real Estate 2012 Canada Edition" 88-page report provides an outlook on Canadian real estate investment and development trends, real estate finance and capital markets as well as an analysis of some of Canada's key urban centres such as Toronto, Vancouver, Edmonton, Calgary and Montreal.

The report is available online [here](#).

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## Mortgage Insurance Changes Effective July 9, 2012

The federal government announced on June 21, 2012 that it will be making some important changes to government-backed insured mortgages as of July 9th, 2012. (According to [a source](#), brokers will need to get their applications in by July 3rd, 2012 rather than July 9th.)

In summary, the proposed changes are as follows:

- Limit the maximum amortization period to 25 years (from 30 years);
- Lower the maximum refinancing amount to 80 percent of the loan-to-value ratio (from 85%);
- limit the gross debt service ratio to 39 percent and total debt service ratio to 44 percent; and
- limit the availability of government-backed insured mortgages to homes with a purchase price of less than \$1 Million.

According to the [Department of Finance Canada website](#),

"[t]hese adjustments will come into force on July 9, 2012. Exceptions would be allowed to satisfy a binding purchase and sale, financing or refinancing agreement where a mortgage insurance application has been made before July 9th, 2012. While the changes announced today come into force on July 9, 2012, any mortgage insurance applications received after June 21, 2012 and before July 9, 2012 that do not conform to the measures announced today must be funded by December 31, 2012."

Such changes may force as much as 15 percent of agents out of business, says [one source](#). While [another source](#) has indicated that such changes may benefit foreign buyers.

For more information about the above, you should contact your financial advisor and/or broker, or your [Member of Parliament](#).

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## Interesting real estate cases in 2012

- [Druet v. Girouard, 2012 NBCA 40](#) - Whether an exchange of emails between purchaser and seller can constitute a valid agreement of purchase and sale?
- [Mowat v. Dudas, \[2012\] B.C.J. No. 674](#) - Whether part of the tenants in common at a residential condominium complex can force the sale of the condominium complex?

## Community Events

### A list of community events taking place in Ottawa this July:

- **Canada Day:** July 1, 2012 @ various locations. For more information click [here](#).
- **Escapade Music Festival:** June 30th, 2012 - July 1, 2012 @ Ottawa Stadium (east end). For more information click [here](#).
- **Ottawa Jazz Festival:** June 21 - July 1, 2012 @ Downtown Ottawa. For more information click [here](#).
- **RBC Royal Bank Bluesfest:** July 4th - 15th, 2012 @ 1 Vimy Place, Ottawa (Downtown). For more information click [here](#).
- **Junior Curator:** Thursdays July 5-26, 2012 10-11:30am @ Billings Estate National Historic Site (2100 Cabor Street AltaVista). For more information click [here](#).
- **St. Lawrence Shakespeare Festival:** July 14 - August 18, 2012 @ Kinsmen Amphitheatre (Water Street West, Prescott, ON). For more information click [here](#).
- **Chamberfest Ottawa 2012:** July 26 - August 9, 2012 @ various locations. For more information click [here](#).

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## About Our Law Firm

With the dynamic vision of its key player, Jacques Robert, our firm has grown to be one of the largest real estate law firms in the Ottawa area. To meet the changing face of Real Estate Law we are continually upgrading our systems and competitively adjusting our pricing structures.

Our highly trained legal team, consisting of Sarah Morgan (associate lawyer), Adriana Caruso (law clerk), Melanie Soubliere *on leave* (law clerk), Sheri Kind (law clerk), Wendy Kling (customer service/administrative assistant), Eva Mooers (office administrator/receptionist), Michelle Soubliere (receptionist) and Milva Caruso (office manager and law clerk) are all well versed in the areas of real estate law, wills and estates.

We offer a fully bilingual service to our clientele - nos services sont également disponibles en français.

Our firm is on the recommended rosters for the Department of National Defence, RCMP as well as many corporate relocation firms. We are on the recommended list for all of the major builders in the region.

We have three (3) locations for our clients signing convenience: the East, West, and South parts of the city. Our Central Administration is conducted at the East office which is located in Orléans just minutes from the Queensway, the main freeway through Ottawa from West to East. We are open daily from 8:30 am until 5:00 pm.

East	Central Administration <a href="#">2788 St. Joseph Blvd.</a> Orleans, ON K1C 1G5
South	Capital Corporate Centre <a href="#">9 Antares Drive</a> Ottawa, ON K2E 7V5
West	Gateway Executive Office Fourth Floor <a href="#">300 March Road</a> Kanata, ON K2K 2E2

*IF YOU WOULD LIKE TO RECEIVE OUR NEWSLETTER PLEASE EMAIL: [smorgan@jacquesrobert.com](mailto:smorgan@jacquesrobert.com)*

**Disclaimer:** *The foregoing articles are for information purposes and do not constitute legal advice.*

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Visit our website at [www.jacquesrobert.com](http://www.jacquesrobert.com) for more information.

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