

TRADE RECORD SHEET



Please complete all sections of this sheet and submit all the required documentation along with deposit cheque or receipt that pertains to this deal.

Your Name: _____ Property: _____ MLS# _____

Sale Price: _____ Lease Price: _____ Offer Accepted On: ___/___/201__ Closing Date: ___/___/201__

Firm Conditional **CONDITION(S):** Financing (___ days) Inspection (___ days) Others: _____

Seller(s)/Landlord(s) Information	Buyer(s)/Tenant(s) Information
Name(s): _____	Name(s): _____
Address: _____	Address: _____
Phone: _____ Email: _____	Phone: _____ Email: _____

Are We: <input type="checkbox"/> Co-Operating (Buyer) <input type="checkbox"/> Listing (Seller) <input type="checkbox"/> Both	<input type="checkbox"/> MLS <input type="checkbox"/> Exclusive <input type="checkbox"/> Referral	
Other Brokerage:	Phone:	Fax:
Salesperson(s):	Email Address:	Cell #:

<p>Total Commission Receivable to Kingsway</p> <p>_____ +(HST) _____ = _____</p> <p>Cooperating Broker's Commission (If Our Listing)</p> <p>_____ +(HST) _____ = _____</p> <p>Office Fee: (Sale \$299) (Lease \$100) (Commercial \$ _____)</p> <p>_____ +(HST) _____ = _____</p> <p>Referral Fee: (If Any)</p> <p>_____ +(HST) _____ = _____</p> <p>Your Commission (- Office Fee):</p> <p>_____ +(HST) _____ = _____</p>	<p style="text-align: center;">Seller(s) Solicitor Information</p> <p>Name(s): _____</p> <p>Address: _____</p> <p>Phone: _____ Fax: _____</p> <p style="text-align: center;">Buyer(s) Solicitor Information</p> <p>Name(s): _____</p> <p>Address: _____</p> <p>Phone: _____ Fax: _____</p>
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WHEN WE ARE SELLING: Please check mark ✓ the documents submitted

- | | | |
|---|--|---|
| <input type="checkbox"/> Listing Agreement /Data Sheet (If not in office) | <input type="checkbox"/> Working with Realtor (If not in office) | <input type="checkbox"/> Copy of TREB/MLS Listing |
| <input type="checkbox"/> Agreement of P&S | <input type="checkbox"/> Fintrac Form (If not in office) | <input type="checkbox"/> Amendments |
| <input type="checkbox"/> Confirmation of Co-operation | <input type="checkbox"/> Schedule B | <input type="checkbox"/> All waivers |
| <input type="checkbox"/> Offer Summary 801 (If applicable) | Other: _____ | |

WHEN WE ARE BUYING: Please check mark ✓ the documents submitted

- | | | |
|--|---|---|
| <input type="checkbox"/> Agreement of P&S | <input type="checkbox"/> Confirmation of Co-operation | <input type="checkbox"/> Deposit Cheque |
| <input type="checkbox"/> Receipt of Deposit | <input type="checkbox"/> Fintrac Form | <input type="checkbox"/> Working with Realtor |
| <input type="checkbox"/> Buyer Rep Agreement | <input type="checkbox"/> Schedule B | <input type="checkbox"/> All waivers |
| <input type="checkbox"/> Offer Summary 801 (If applicable) | Other: _____ | |

Print Name: _____ Signature: _____ Date: _____

Note: Please keep a record of Closing Date and call to arrange pick up of your Commission from Seller's Solicitor or Listing Brokerage, otherwise we will instruct them to mail it.

Calculating HST on New Condo

<u>Purchase Price (Base Price)</u>	<u>Net Purchase Price</u>
Equal or less than \$368,200	Equals (PP)/1.052
Greater than \$368,200 but less than \$424,850	Equals (PP)+ \$28,350/1.133
Greater than \$424,850 but less than \$484,500	Equals (PP)+ \$52,350/1.193
Equal or greater than \$484,500	Equal (PP)+ \$24,000/1.13

Example: John Smith purchased a new build condo from the builder for \$375,990. The builder agrees to pay John Smith's agent 2.5% + HST of the net HST purchase price.

Calculate the Net of HST Purchase Price on \$375,990

Purchase Price (Base Price): \$375,990

Formula to use to calculate the Net of HST Purchase Price:

Greater than \$368,200 but less than \$424,850 equals (PP)+\$28,350/1.133

Therefore: $(375,990) + 28,350 / 1.133$

$$= (404,340) / 1.133$$

$$= \$356,875.55 \text{ (net of HST Purchase Price)}$$

John Smith's agent will be paid 2.5% of the Net of HST Purchase Price.

$$\$356,875.55 \times 2.5\% = \$8,921.89$$

Now calculate the HST on the 2.5% (\$8,921.89).

$$\$8,921.89 \times 1.13 \text{ (HST)} = \$10,081.74 \text{ (Total commission to be received INCLUDING HST)}$$

**** Don't forget to subtract Kingsway's Transaction Fee of \$299 + HST from your total commission. ****