



# New Home Program

Fast and easy title insurance for new developments

The TitlePLUS New Home Program was developed with lawyers and home buyers in mind. It offers centrally administered underwriting to save you and your staff time and reduce disbursement costs for your clients.

Because the underwriting details for the property are already completed, lawyers do not:

- Search or review title
- Prepare and send requisitions
- Prepare, send out, and review responses to clearance letters
- Deal with blanket mortgage discharges

## BENEFITS FOR YOU

- Easy point-and-click process saves time
- Centralized underwriting for the entire development reduces work
- Clients have peace of mind with a TitlePLUS® policy
- For projects enrolled with the [New Home Program](#), TitlePLUS will insure a Non-Approved Private Mortgage Lender, even if the principal is greater than \$500K

## GET STARTED TODAY

If you are a TitlePLUS subscriber, start right away. Simply log into [mytitleplus.ca](http://mytitleplus.ca) with your current credentials. You will be asked to read and accept updated terms of use.

While existing lawyer subscribers don't have to register, we are asking that clerks register as new users. This increases security and allows for more personalised service and added convenience for clerks. Clerks can register at [mytitleplus.ca/signup](http://mytitleplus.ca/signup). To allow clerks to access your deals, please remember to authorize their access.

If you are not a TitlePLUS subscriber, visit [mytitleplus.ca/signup](http://mytitleplus.ca/signup) to register.

## SIMPLE PROCESS

1. Log into [mytitleplus.ca](http://mytitleplus.ca)
2. Click on New Order
3. Follow the prompts to "Transaction Type" and choose "Purchase (new)"
4. Answer "Yes" to the pop up question "Is this property enrolled in New Home Program?"
5. Type in either the "condo plan number" or the "subdivision plan number."
6. Follow the prompts to the end
7. Order the policy

## GREAT PRICE FOR YOUR CLIENTS

Cost of property	Premium
Up to \$200K	New house (up to 6 units) - \$320.37 New condo - \$175.00 Additional Policies \$50 each*
Over \$200K - \$500K	New house (up to 6 units) - \$338.89 New condo - \$175.00 Additional Policies \$50 each*
Portion of purchase price over \$500K - \$5M	\$0.90 per \$1,000 up to \$5M

If more than one policy is being issued simultaneously, the first policy premium will be based on the higher amount of insurance. 8% PST is payable on all premiums and not included in above. \$250 (plus taxes) private lender surcharge is applicable for each private lender

\* For projects enrolled with the [New Home Program](#), TitlePLUS will insure a Non-Approved Private Mortgage Lender, even if the principal is greater than \$500K

## TitlePLUS Legal Counsel Fee

(incl. tax) is included in premiums and deducted from invoice

New house (up to 6 units)	\$150.00
New condo	\$25.00

The TitlePLUS Legal Counsel Fee is for the work you do when completing the policy application. It's included in the premium on our invoice for easy disclosure to your client, and you can choose not to keep it by returning it to your client if you prefer.

### Frequently Asked Questions

- 1. What is the maximum purchase price for houses and condominiums in developments in the New Home Program?** The purchase price limit is \$5 million (including HST), with no additional due diligence required for transactions from \$1 million to \$5 million.
- 2. Do I need to confirm Occupancy?** No.
- 3. When do I need to obtain my own up-to-date status certificate?** Always obtain a clear status certificate on or before closing.
- 4. When do I need an Execution Search?** Undertake execution searches against all purchaser(s) if the application contains mortgage(s) to be insured. To reduce search costs, you may combine the names of two individuals on one search if their last names are identical.
- 5. What should I do with mortgages on title?** If mortgages are not discharged on closing, obtain vendor's solicitor's undertaking to discharge all mortgages on title. If lender is a 'lending client' within Rule 3.4-13 of the Law Society of Ontario's *Rules of Professional Conduct*, undertaking to register discharge up to 90 days after closing is acceptable. If other type of corporate lender, undertaking must be to register discharge by the next business day after closing at the latest.
- 6. Where do I confirm whether the development is in the TitlePLUS New Home Program?** When creating an order, you can check by selecting "Yes" for "Is this property enrolled in New Home Program?" and typing in the condo or subdivision plan number. You will then see a pop-up message if it is enrolled in New Home Program.
- 7. Where do I find the last registered instrument?** The Closing Instructions of the Order will give you the particulars of the last registered instrument as well as closing instructions.
- 8. Should I call TitlePLUS when the last registered instrument does not match what is posted on the website?** Yes. Call to advise us of the discrepancy for all documents except the following:
  - discharges of mortgages or other encumbrances;
  - postponements;
  - part-lot control exemption by-laws, any condominium by-laws even if they are not described in the vendor's lawyer's title advice statement/title memorandum;
  - reference plans;
  - parcelization transfers from builder to itself; and
  - transfers of part of a lot or block to other purchasers, and mortgages given by these purchasers
- 9. Are Non-Approved Private Mortgage Lenders insured with the TitlePLUS New Home Program?** Yes. TitlePLUS will insure a Non-Approved Private Mortgage Lender, even if the principal is greater than \$500K, only for projects enrolled with the New Home Program.