



RATCLIFF & COMPANY

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PURCHASER CHECKLIST FOR “MANAGED” WHISTLER REAL ESTATE

To ensure a smooth transition to ownership, here is a list of some of the issues that you will want to address following the completion of your home purchase at Whistler.

1. Have you opened a Canadian Bank account and arranged automatic withdrawals of required payments (see below). Provide the details of the account to your property manager so they may deposit revenue to this account.
2. Have you discussed with the property manager your responsibilities with respect to your unit and what bills they will be paying on your behalf (see below)?
3. BC Hydro - Quite often it is necessary for you to apply for hydro service in your name even if the billing will be forwarded to the property manager. Contact BC Hydro at 1-800-224-9376.
4. Cable Television - Contact Whistler Cable at 604-932-1111.
5. Telephone - Contact Telus at 1-888-811-2323.
6. Strata Corporation Maintenance Fees - These are payable monthly and arrangements can usually be made with your property manager to pay these on your behalf, or you can arrange for an automatic debit from your account with the Strata Corporation's management company.
7. Tourism Whistler Fees - These are quarterly fees payable on the first of January, April, June and September. The amount of the fees will depend on your use of the unit. If you are not planning on renting it out you will be allowed to pay a lower rate of fees and you will have to provide Tourism Whistler with a Statutory Declaration as to your intended use. Contact Tourism Whistler at 604-932-3928 to obtain a Statutory Declaration. If your property manager is not paying the Tourism Whistler fees from your rent revenue then arrangements can be made for automatic debit from your bank account.
8. Property Taxes - Property taxes and municipal utilities (water, sewer, etc.) are due on or about July 1st each year. Confirm with your property manager whether they pay them on your behalf (usually they do not). The tax notice will be mailed to you in June at your address as it is shown on title to the property. If the taxes are not paid by the due date (usually not later than July 2nd) there will be an automatic 5% late payment penalty and an additional 5% penalty if it is not paid before November 1st. A discount is available (home owner grant) if the property is your principal residence. The Municipality will provide you the discount form with the tax notice.



- 2 -

Important: If you purchase the property in the spring the Municipality may send the tax notice to the previous owner. The Municipality will still charge you the penalty if taxes are not paid on time so it is important to contact the Municipality in June at (604) 932-5535 if you do not receive the tax notice.

9. Mortgage Payments - Most lenders will set up automatic debit arrangements for monthly payments on the mortgage and many will, if you wish, collect and pay your property taxes.
10. Non Resident Withholding Tax - You can minimize the non-resident withholding tax by completing an NR6 return and submitting it to Canada Customs and Revenue Agency (CCRA). It will include an undertaking that you will annually file a tax return related to the property. Discuss with your property manager whether they will assist you with a completion of an NR6 return. If they will not, contact an accountant.
11. Tax Returns - Have you made an arrangement with an accountant to assist you with the filing of your annual Canadian income tax returns with respect to rental income? The tax return for the year ending December 31 is due by April 30. Note that expenses related to the property cannot be claimed after more than two years have elapsed, so it is important to file annually.
12. GST Returns - Confirm with your property manager that they are collecting and remitting the GST on your behalf. It will be necessary for you to at least annually file a GST return with CCRA verifying the returns made by your property manager. In this return you may claim GST input tax credits such as GST paid on legal fees or property manager fees.
13. Insurance - Confirm with the property manager and the Strata Corporation exactly what insurance coverage is in place and what coverage you should be carrying. Typically you should carry liability insurance and in some instances it will be necessary for you to insure the furnishings.
14. Booking Personal Use - Have you reviewed the terms of any rental agreements to determine the notice requirements for booking personal use of the unit and have you diarized all appropriate dates?
15. Canada Customs – If you intend to furnish your property with personal effects from your home outside Canada, you should contact Canada Customs to determine their requirements to avoid paying duty on the furnishings. Ordinarily you are permitted to transport one shipment of used personal effects to a recreational residence without duty. In order to do so you will have to provide proof at the border of your recent purchase of the real estate. The purchase document required is the registered Form A Transfer.

Please direct any questions you may have to us by phone or email.

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