

Electronic signatures coming to Ontario real estate deals

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Buying property is a lengthy process that involves shopping for a home, putting down an offer and finally receiving the keys to your new place. Even with a real estate agent's help, expect hours of time spent figuring out details from choosing the right home for you, comparing mortgage rates and insurance.

Technology is available to make the home shopping process easier and while some aspects will likely still have buyers viewing the property with their own two eyes, one aspect that's been slow to change in Ontario is allowing e-signatures to seal a real estate deal.

Last year, the Canadian Real Estate Association signed an agreement with DocuSign, which allowed e-signatures to make a deal valid rather than waiting for a faxed version of a physical copy. DocuSign is a cloud-based software that lets real estate agents track and safely store these agreements, which means dozens of trees will be saved. But prior to that, a Calgary real estate investor was already allowing his clients to sign offers on his iPad.

Ontario has been slower with its uptake since our regulations state that electronic signatures are banned from agreements of purchase and sale, according to the *Toronto Star*. But starting on November 14, the Ministry of the Attorney General is looking into a public consultation on the idea of introducing e-signatures to complete real estate transactions for documents such as buying and selling a home, mortgages and deeds. Anyone who has comments to add to the legislation must send them to the Justice Policy Development Branch, Ministry of the Attorney General by Dec. 31.

"We want them to be able to sign a mortgage or a deed or the sale of a house or the buying of a house and make it easier for them," [Attorney General Madeleine Meilleur told the Toronto Star](#).

"Of course the concern is how can we prevent fraud? So we're consulting the public about it."

Many homebuyers looking to live in their principal residence may be easier to get in touch with since they likely don't live too far away, but they will still need to carve out some time to sign everything. Also, if there are counter offers on a property, it can be quite the process to drive back and forth to fax documents over. Meanwhile, it can take longer to seal the deal with investors buying [property investments](#) in a different province or for [foreign buyers](#) who are buying property in another country.

While updates should be made to this process, it's crucial to securely protect the transaction to ensure signatures are verified and that this doesn't create issues of fraud.

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