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Offer Summary Document

For use with Agreement of Purchase and Sale

Form 801

for use in the Province of Ontario

GENERAL USE: This form is meant to assist in compliance with the Real Estate and Business Brokers Act 2002 (REBBA) requirements that an offer be in writing and that a Listing Brokerage retain a copy of a summary sheet.

The first portion of the form is directed to the requirements of the Brokerage submitting an offer on behalf of the Buyer, namely, that the offer be in writing.

This form is intended to be provided to and retained by the Listing Brokerage and does not have to be sent back to the brokerage submitting the offer on behalf of the Buyer.

This Form when completed may be utilized to comply with the provisions of the Real Estate and Business Brokers Act which prescribes content that is required for an offer summary document. Further, when sent to the Listing Brokerage this document may be used to confirm the existence of a written signed offer by a Buyer.

Section For Brokerage submitting the offer on behalf of the Buyer:

This section is to be completed by the brokerage representative submitting the offer on behalf of the Buyer(s) and is signed by the Buyer(s).

REAL PROPERTY ADDRESS - The address of the property is inserted in this part together with the name of the Brokerage and Sales Representative or Broker submitting the Offer.

REAL PROPERTY ADDRESS: (municipal address and/or legal description) (the "property")

for an Agreement of Purchase and Sale dated: the day of, 20..... ("offer")

BROKERAGE:

SALES REPRESENTATIVE/BROKER:

I/We, have signed an offer for the property.
Name of Buyer(s)

.....
(Signature of Buyer) (Date) (Signature of Buyer) (Date)

OFFER SUBMITTED - The statute requires that the Buyer be identified and that the Buyer sign this form. In addition, the details respecting the offer submission must be set out in the form. Specifically, the time that each offer is irrevocable must be inserted. Each offer submission to the Listing Brokerage is considered to be a new offer and requires a Summary Document of its own. As such there is a place for counter offers.

This offer was submitted, to the Listing Brokerage at a.m./p.m. on the day of
(by fax, by email or in person)
....., 20..... Irrevocable until on the day of, 20.....
(a.m./p.m.)

In the event of counter offer or any other additional offer from the same Buyer(s), this section is completed by the Brokerage submitting the offer on behalf of the Buyer(s).
(For Buyer counter offer - complete the following)

I/We, have signed an offer for the property.
Name of Buyer(s)

.....
(Signature of Buyer) (Date) (Signature of Buyer) (Date)

An offer was submitted, to the Listing Brokerage at on the day of
(by fax, by email or in person) (a.m./p.m.)
....., 20..... Irrevocable until on the day of, 20.....
(a.m./p.m.)

LISTING BROKERAGE - The second part of this form is to identify the Listing Brokerage and the information that is required by the Real Estate Business Brokers Act to be input into the form. This includes the Seller(s) names, their contact information, the name of the Listing Brokerage and the Sales Representative or Broker involved in the transaction.

This section is to be completed by the Listing Brokerage, contains the Seller(s) name and contact information and is not required to be given back to the Brokerage submitting the offer on behalf of the Buyer. The legislation does not require that the Seller(s) sign this form.

For Listing Brokerage receiving the offer:

SELLER(S):

SELLER(S) CONTACT:
(ie. phone / email / fax)

LISTING BROKERAGE:

SALES REPRESENTATIVE/BROKER:

OFFER RECEIVED/PRESENTED SECTION - The final portion of the form is to ensure compliance with the requirements for the Seller's side insofar as recording the details respecting the receipt of the offer. This would include how and when the offer was received. In addition, it is necessary to set out the presentation details. Again, every offer is considered a new one.

This offer was received, by the Listing Brokerage at on the day of, 20.....
(by fax, by email or in person) (a.m./p.m.)

This offer was presented, to the Seller(s) at on the day of, 20.....
(by fax, by email or in person) (a.m./p.m.)

Offer was: Accepted Signed Back/Countered Expired/Declined

Comments:

NOTE: As per July 1st, 2015 amendment to REBBA 2002: There must be a copy of each offer received on behalf of a Seller or an Offer Summary Document retained by a Listing Brokerage including a copy of new Summary Document for each counter (subsequent) offer from the same Buyer.

