

ALBERTA REAL ESTATE DATE SCHEDULER

means place to enter data

Number of Business Days LTO Behind	22
Number of Weekend & Holiday Days to Add	11
TOTAL NUMBER OF CALENDAR DAYS UNTIL REGISTERED	33

Selling Price	\$ 600,000.00
Mortgage Amount	\$ 450,000.00
Cash to Close	\$ 575,000.00
Closing Date	January 15, 2007

DAYS NEEDED

	REGULAR DEAL	Number of Days	TITLE-PROTOCOL DEAL
Contract Fully Executed Date	December 19, 2006	0	December 19, 2006
Number of Days to Remove Conditions	14		14
Condition Removal Date	January 2, 2007	14	January 2, 2007
Days until Conveyancing Instructions Reach Lawyers	2		2
Date Lawyers Receive Conveyancing Instructions	January 4, 2007	16	January 4, 2007
Additional Days Until Mortgage Instructions Received	7		7
Date ALL Instructions with Lawyers	January 11, 2007	23	January 11, 2007
Days for Law Firm to Prepare and get Documents Signed	10		10
Date READY for Land Title Office = EARLIEST CLOSING DATE (Title-Protocol)	January 21, 2007	33	January 21, 2007
Total Number of Days Needed for LTO Registration	33		0
ACTUAL REGISTRATION DATE	February 23, 2007	66	February 23, 2007
"VIRTUAL" REGISTRATION DATE	NA		January 15, 2007
Possession of Property given to Buyer	January 15, 2007		January 15, 2007
Seller's Receives Sale Proceeds	February 23, 2007		January 15, 2007
Realtors Receive Commissions	February 23, 2007		January 15, 2007

CONTRACTED CLOSING DATE **January 15, 2007**

DAYS SAVED using Title Insurance or Protocol OR Number of Days INTEREST Owed

38

INTEREST PAYABLE BY THE BUYER TO THE SELLER WHEN NO TITLE INSURANCE OR PROTOCOL

Rate of interest on Cash to Close:			
Mortgage Amount-Mortgage Rate		5.5%	
Contract Rate (ATB Prime + 3%)		9.0%	
Number of days interest payable:		38	
Number of days in the year:		365	
Mortgage Amount - Mortgage Rate (Seller's Fault)	\$ 3,292.47	Contract Rate (Buyer's Fault)	\$ 5,387.67

SHOULD YOU BUY TITLE INSURANCE OR JUST PAY THE INTEREST?

	BUY	DON'T BUY	BUY	DON'T BUY
Cost of Title Insurance	\$ 400.00	-	\$ 400.00	-
Mortgage Interest Saved		\$ 2,576.71		\$ 2,576.71
COST	\$ 400.00	\$ 715.75	\$ 400.00	\$ 2,810.96

ASSUMING Buyer and Seller share the cost of Title Insurance EQUALLY, since neither the Buyer or Seller is "AT FAULT" for the Land Title Office delays, then Cost to each is **\$ 200.00**

REMEMBER

THERE IS NO COST IF A "PROTOCOL CLOSING"