

# BC Notaries

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## BC Notaries Offer Tips and Advice to British Columbians Considering Non-Traditional Housing to Help with Affordability for National Housing Day – November 22

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Vancouver, BC — BC Notaries often advise clients on key considerations for purchasing or selling non-traditional housing beyond freehold, single-family homes and are sharing a few simple tips, below, in advance of National Housing Day on Thursday, November 22, 2018.

“With ‘affordability’ being one of the most frequent topics of conversation in real estate these days, more people are looking to enter the market as part of a partnership, or help their children financially enter the market as ‘silent’ partners. We welcome this creativity, but also encourage potential buyers and sellers to talk to a Notary about what they should consider before making a decision,” said Daniel Boisvert, President, BC Notaries Association and a Notary in Delta.

“Notaries understand and appreciate that many people are struggling to purchase a home, given the significant price increases we’ve seen over the last decade,” said Jacqui Mendes, Chief Executive Officer of BC Notaries Association. “Our members can provide guidance to help prospective buyers plan for the real costs of home buying and ownership, and helpful insights into legal considerations and the local market.”

Notaries are seeing and hearing about more people jointly buying properties to share the high costs of home buying and ownership with friends or family. In this case, Notaries advise it’s critically important to create a legal agreement on some of the key aspects of shared ownership.

“No one buys a home with a friend or family member expecting their situation to end in conflict, but it happens. One of the best ways to ensure a common understanding of how day-to-day and repair and maintenance bills will be paid, or what will happen if one party wants to sell, or how assets will be legally divided is to prepare a co-ownership agreement,” said Akash Sablok, a Notary in East Vancouver and a past president of the Society of Notaries Public of BC.

Notaries across B.C. provide conveyancing services for more than 70% of all residential real estate transactions in the province. One of the most popular alternatives to free-hold single-family properties, for various reasons including affordability, is strata properties which are typically condominiums or townhomes. [BC Assessment data](#) for 2018 shows 1,107,210 registered residential single-family properties and 510,369 strata properties, indicating that just less than one-third of all residential properties in B.C. are now strata-owned and managed.

BC Notaries often advise clients on key information they should be aware of before they buy a strata home, including a thorough review of strata minutes and bylaws and an understanding of those related

to pets, smoking, parking and noise in particular; all of which can become points of conflict between residents.

“It’s important to fully understand the expectations of a building’s strata council and how they align with your priorities and how you want to live before you buy a condo, townhouse or other strata unit,” said Kristy Martin, a Notary in Langford.

Notaries see first-time buyers, as well as parents looking to free-up equity to help their adult children enter the market, with some considering a variety of non-traditional options including houseboats, rent-to-own, and laneway homes. BC Notaries advise that such options should be fully considered with the help of a professionally trained Notary who knows BC real estate law and their local area to ensure clients make choices that will work for them now and in the future.

To find a Notary near you, and who speaks your preferred language, visit [www.notaries.bc.ca/findanotary](http://www.notaries.bc.ca/findanotary).

**About BC Notaries:**

The BC Notaries Association promotes and supports more than 380 commissioned British Columbia Notaries Public in all communities of the Province. Most Notaries have locally owned and operated offices and all provide personal assistance to clients around the province. Individuals, families and businesses seek the services of BC Notaries for a wide range of non-contentious legal matters, including residential and commercial real estate transfers, mortgage refinancing, Wills and advance healthcare planning, powers of attorney, and other important documents.

To find a Notary near you and for more information, please visit [www.notaries.bc.ca](http://www.notaries.bc.ca). The Notary Tradition of Trust spans 2000 years. Notaries began practicing in British Columbia over 100 years ago. They continue to serve their valued clients and their communities across the province.

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