

Legal Advice

Are you thinking of selling or mortgaging your home?

In 2004, the new Land Registration Act came into effect which requires landowners to "migrate" or transfer their parcel of land into a new electronic online land registration system if you sell or mortgage i.e. increasing your mortgage amount or adding a new mortgage like a line of credit. You can also voluntarily migrate your property making it more marketable, as you will be able to offer a quick sale without delay.

The process of migrating a parcel of land can only be completed by an "authorized lawyer" who has completed the mandatory training courses required by the Nova Scotia Barrister's Society and the province of Nova Scotia. Registration under the new system provides guarantee of ownership by the Nova Scotia government making land transfers in the future more efficient, and less subject to problems which may cause delay or added cost with your purchase or sale.

Before the implementation of this new land registration system, every time a property was sold or mortgaged, a full historic title search was conducted by a lawyer. Once your lawyer converts your property into the new land registration system, this full title search will never be required again,

saving consumers on closing costs.

Most often, the seller is required to migrate the property to the new Land Registration system prior to the sale of their property. Of course, this new process results in an additional cost to the seller however, this cost can be easily mitigated by first being aware of the increase in legal fees and incorporating this additional cost into your sale price.

Each parcel of land in Nova Scotia has an eight digit identifier called a PID number. An important first step in the migration process is meeting with your lawyer to review the present information on the Property Online system, verifying your PID number and ensuring that your property has been properly mapped. Your lawyer is also required to ensure the legal description of your property or the "metes and bounds" are accurate in comparison to the approved Plan of Subdivision and certify to the government that you are the owner. The rest of the process includes ensuring that all interests, burdens, and benefits are properly inputted into the new system in relation to your parcel of land.

If you have been considering selling your home, remortgaging or adding a new mortgage (line of credit) to your home, consider converting it to the new system as soon as practical to avoid last minute problems and delays. The migration process takes some time, approximately one to two weeks.

Fall River Law Office will be offering a significant discount for migrations prior to May 1, 2008 - \$500.00 plus applicable taxes and title search fee. Give Barb MacLellan or her new associate, Nicole Baker a call at 860-1515 to make an appointment.

FALL RIVER LAW OFFICE is conveniently located above the Guardian Drug Store in Fall River Place.

FALL RIVER LAW OFFICE

Barbara MacLellan

Barrister, Solicitor & Notary Public

Flexible payment terms and Visa accepted.

Evening and weekend appointments.

Wheelchair Accessible



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