



Real Estate Talk: COVID safety protocols

Description

We must live with and continue to adapt to the situation by taking precautions

By **Joseph Marovitch**

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In light of the continuing pandemic, we are no longer in the 'new' normal. This is now normal, and we must live with and continue to adapt to the situation by taking precautions. Most buying and selling take place online, however, for the individual, buying and selling is not an everyday occurrence. Homes sell on average every seven to ten years, therefore, the following may be new to some readers.

Until the buyers enter a property to view it, all other processes take place online with listings, photos, and virtual tours. Agreements and signings take place online. Meetings are via Zoom, Teams, or some other online visual communication.

In the current market, buyers abound, and sellers are few. Many are reluctant to sell a property for fear of contagion, among other issues such as rising property prices dictated by supply and demand. Therefore, protocols are in place to ensure the process of selling or buying is safe and with as little stress as possible.

Until the buyers enter a property to view it, all other processes take place online with listings, photos, and virtual tours. Agreements and signings take place online. Meetings are via Zoom, Teams, or some other online visual communication.

These protocols reduce the risk of transmission. The next level of risk is the actual visit to the property. For a visit to take place, the protocol is to have the owner leave the property while the buyer and broker enter. All visitors must



wear a mask, disinfect their hands, and touch as little as possible.

Following the visit, the buyer and broker discuss the property over the phone or online via Zoom or other visual communication. Should the buyer decide to make an offer, the broker will prepare the offer using online forms. The buyer will then examine the forms online and sign them electronically. The selling broker will then present the offer via email to the listing broker who will, in turn, present the offer to their selling client.

The seller will then respond as either accepted, rejected, or countered, with online forms signed electronically. This process will go back and forth until the offer is either accepted or cancelled.

In the event the offer is accepted, conditions will take place, such as a review of documents like expenses and reports. This too will take place online. The brokers will provide the documents via email for the buyer to examine at their end.

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Upon the condition of examination of documents being satisfied, the inspection will take place and this will be a physical event.

The inspection protocol will consist of one buyer, one seller and the inspector, with masks and disinfected hands and/or with gloves, entering the property to examine the structure, plumbing, electrical system and more. A few days later, following the inspection, the inspector will provide a written report via email to the buyer stating the apparent condition of the property.

If the buyer is satisfied, the inspection condition will be completed. If the buyer is not satisfied, they will inform the seller via email if they are willing to renegotiate or cancel the offer.

The next common condition is financing. If the offer is an all-cash deal, it is only a matter of electronically transferring the funds.

If there is a mortgage involved, the bank will want to send an evaluator to the house. Again, the protocol to reduce risk is for the owner to leave the premises or limit who is in the property while the evaluator enters with a mask, disinfected hands and touching as little as possible.

Upon approval of financing, the balance of work is performed by the notary who can perform almost everything online including the reading and signing of the deed of sale.

At first, all these protocols seem complicated, long, and tedious, however, with an experienced broker who performs these steps professionally, it is like following a tour guide. Furthermore, in today's environment, these processes reduce risk and save lives.

Should you have questions or comments, please refer to the comments section at the bottom of the page. As well, to view past articles, [click here](#).

Next article – **Upcoming changes to the Real Estate Brokerage Act regarding broker commissions**



STATE OF THE MARKET

As we experience another wave of COVID, in the form of Omicron, combined with the last two weeks of holidays, the market has been quiet. Under past circumstances, the market would gain momentum in the New Year. This year, we may be a little slow out of the gate but the circumstances are the same. Demand is high, inventory is low, and prices continue to rise.

'For buyers, interest rates are still low and now is a very good time to lock in a rate. For sellers, this is the time to sell if you are downsizing or must.'

Thankfully the new wave, though more contagious, may be less symptomatic. However, the situation is unpredictable. For buyers, this means continued tough competition in a seller's market. For sellers, this means a high selling price.

For buyers, interest rates are still low and now is a very good time to lock in a rate. For sellers, this is the time to sell if you are downsizing or must.

Have a great week, stay safe, and Happy New Year.

Let's not forget that people with cancer are vulnerable too!

You are invited to keep giving to the following organizations since **it's now more important than ever to support cancer research!** Click on the logos below to find out how:





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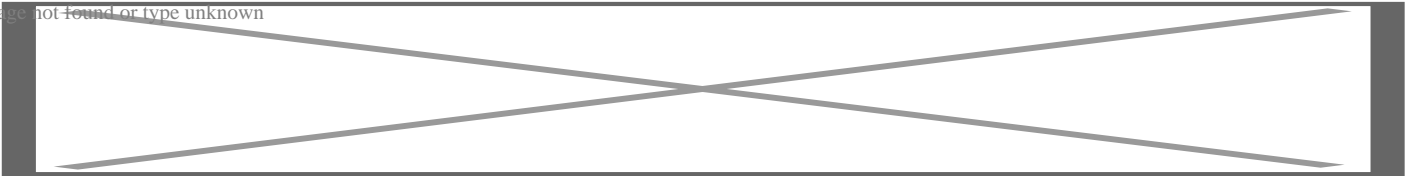
[Other articles by Joseph Marovitch](#)



Joseph Marovitch has worked in the service industry for over 30 years. His first career was working with families from Westmount and surrounding areas, hosting children between the ages of 6 to 16 as the owner and director of Camp Maromac, a sports and arts sleep away summer camp established in 1968. Using the same strengths caring for the families, such as reliability, integrity, honesty and a deep sense of protecting the interests of those he is responsible for, Joseph applies this to his present real estate broker career. Should you have questions please feel free to contact Joseph Marovitch at 514 825-8771, or josephmarovitch@gmail.com

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