

DO I NEED A SURVEY IF I HAVE TITLE INSURANCE?

The short answer is no.

What is a survey?

A survey is a plan that shows the boundary of the property. The survey will also show the location of the buildings on the property and will include other features such as easements and fences.

Why is a survey important?

A survey enables a purchase and their lawyer to determine that the property being purchased is the same size and dimension that is on the MLS listing; is the same size and dimension of the property you viewed and understand you are purchasing. The location of the buildings as shown on the survey allows the purchaser and lawyer to determine that none of the buildings encroach on the neighbour's property or street and comply with setback requirements from the property lines as required by the municipal zoning by-law. The property may be subject to an easement that allows the neighbour, the municipality or utility company to cross over or use a portion of the property for driveway access, drainage, municipal services or utility purposes. These things will also be shown on the survey.



Title Insurance Instead of a Survey

Surveys are important and provide a lot of valuable information; but it is expensive to hire a land surveyor to visit the property and create a survey. Get a survey completed prior to closing if you are willing and able to pay for it. Alternatively, title insurance is a cost-effective way of covering any defects on title that a survey would have revealed but were unknown at the time of purchase.

Contact Kraemer LLP today and let us advise you on this and any other legal questions you may have.



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