

Release Event Frequently Asked Questions

1. What is the difference between Designer Series and pre-construction homes?

Terra View's Designer Series Homes are move-in ready, quick occupancy, quality family homes offered throughout our communities. Each residence is finished in today's most trending designer finishes both inside and out. Comprised of our most sought after and in demand floorplans, every Designer Series Home constructed offers a highly livable layout that has been proven to offer the best in modern living for the stylish and sophisticated families of today.

Each home is uniquely customized and sure to please even the most discerning buyer. Rest assured that every home will feature Terra View's exceptional quality, innovation and attention to detail that have become synonymous with our brand.

For more information, visit <https://www.terra-view.com/quick-closings/>.

Pre-construction opportunities allow you to start from the ground up. You will start by thoughtfully choosing your lot and home design with a floor plan that suits your family best! Throughout this process, you will work with our Interior Designer to customize your home — selecting interior finishes and investment opportunities that represent your personal style and preferences. Experience peace of mind with the knowledge that our experienced team of professionals will be there every step of the way, guiding you throughout this exciting journey.

All of Terra View Homes' Designer Series and pre-construction homes are built to a Net Zero Ready standard.

2. What is a Net Zero Ready home?

Net Zero Ready homes are an astonishing 80% more energy efficient than those constructed at the current regulated building code, offering homeowners better comfort and a healthier, quieter home for improved lifestyle.

Net Zero Ready home features included in your Terra View home are: energy modeling of each home, superior building envelope, extremely efficient mechanical systems, triple pane windows, solar PV ready with full solar option and third party blower door testing. The additional benefits to the consumer are significant and measurable with increased savings seen through:

- Reduced heat loss
- Increased insulation values
- Less water wastage
- Heat recovery of exhausted air and waste water
- Future solar panels save resources and enable owner to offset consumption
- Environmental protection through use of low VOC products

SAVE OVER 30% ON YOUR UTILITIES*

**Based on average consumption and usage on a 2500 sq.ft. two storey home. All figures subject to change without notice. E. & O. E.*

3. When is the closing date?

The estimated closing dates for the pre-construction lots being released will take place towards the end of 2023. Please note that this is an estimated timeline and our Sales Professionals will keep you informed.

Designer Series Homes can close as early as 30 days from the date of firm up.

4. What if the lot or plan I wanted is not available?

We will be reserving lots on a first come, first-serve basis. Our sales team will do their best to help you find a lot and plan that works for you.

Due to the limited number of lots available, please note that if you are unable to reserve a lot in this release, we will still collect your contact information in order of arrival. If a lot becomes available after the release, our Sales Professionals will be referring back to the sign up list.

5. What do I need to have with me to reserve my lot?

Interested customers must have the following items ready for the release:

- Full legal name(s) of purchasers for the Agreement of Purchase and Sale
- A valid form of ID
 - A valid driver's license is accepted
 - If your realtor is reserving your lot for you, they will need a photocopy of your ID
- A deposit in the amount of \$5,000 can be completed via:
 - A cheque payable to Terra View Custom Homes Ltd.
 - If your realtor is reserving your lot for you, you must provide them with a cheque made out to Terra View Custom Homes Ltd. in the amount of \$5,000
- A mortgage pre-approval letter is required for a lot reservation

6. Can my real estate agent reserve a lot for me?

Yes, your real estate agent can reserve a lot for you but please ensure you are easily reachable by phone on the release weekend in case you need to be contacted. Your real estate agent will need the appropriate documentation outlined in point 5 above.

7. Can I add another purchaser?

Yes, but you can only **add** a buyer. You are not permitted to change or remove the name of the buyer on the reservation.

8. What is a Reservation Agreement?

A reservation agreement reserves your lot and home design until your follow-up appointment at which time an Agreement of Purchase and Sale must be completed. Identification, a \$5,000 deposit and mortgage pre-approval is required to reserve your lot.

9. What is an Agreement of Purchase and Sale?

Your Agreement of Purchase and Sale is the legal documentation required to purchase your home. This Agreement will be conditional for 7 days after signing to allow you to obtain mortgage approval and have your lawyer review your contract.

10. Do I need a mortgage pre-approval?

Yes, we do require a mortgage pre-approval. If you are not yet working with a mortgage specialist, we have included the contact information of our preferred lender below:

Kevin Mackan
Mobile Mortgage Specialist | TD Canada Trust
C 519 760 0030 | F 855 231 6248 | kevin.mackan@td.com

11. What is a mortgage pre-approval?

A mortgage pre-approval is an important part of the home buying process. If you are pre-approved, it means that a lender has stated that you qualify for a mortgage loan based on the information you have provided, and subject to certain conditions. When you get pre-approved by a mortgage lender, you will receive a pre-approval letter. The pre-approval letter shows you won't have problems getting financed for the amount you are offering to purchase your new home for.

12. Is HST included?

HST is included in the base price of the home (the rebate is assigned to the builder at time of purchase). Any investment opportunities, such as lots with a premium and colour choices that are not included with the base price of the home will require HST to be applied.

13. Is the lot cost included?

The cost of a standard non-premium lot is included in the base price of your home. Should you choose a conservation, walk out or pie shaped lot, it will have an additional cost. Lot premiums will be subject to HST.

14. What warranties are provided with my new home?

Your new home comes with warranty coverage under the Ontario New Home Warranties Plan Act administered by Tarion. Homeowners are entitled to One Year, Two Year and Seven Year Warranties through Tarion. For more information please visit <https://www.tarion.com/homeowners/your-warranty-coverage/warranty-outline>.

15. When do I pick the finishes for my home?

Your Sales Professional will share the timeline required for you to complete your design selections once your Agreement of Purchase and Sale has been finalized.

16. Is landscaping included?

Your lot will be fully sodded and we provide one tree — in which the homeowner may choose from a variety offered.