

LAND TITLES

- **Provides the security of guaranteed title**
- **Eliminates time-consuming title searches**
- **Will result in efficient, economical transfer of real property**

Land Titles is a parcel-based land registration system that identifies and records interests in real property. Once a parcel is converted to the Land Titles system, the Province of New Brunswick guarantees the title of each parcel of land by issuing a Certificate of Registered Ownership (CRO). Each time a new transaction on the parcel is registered, the title register is updated and a new certificate is issued.

Land Titles will reduce the amount of time a lawyer must spend on a real estate transaction dealing the issue of title. Because Land Titles eliminates the time consuming historical title searches required by the grantor/grantee registry system, transfers are efficient and economical. The comprehensive, provincially guaranteed Certificate of Registered Ownership provides security to landowners and lending institutions.

1. How is the Land Titles System different from the Registry of Deeds?

In the existing registry of deeds system, when a property changes hands or is mortgaged, to certify a title, a lawyer (or a title searcher hired by a lawyer) must search through books of historical documents in order to determine who owns the land, where the land is located and what are the charges against it. In the new Land Titles system, the title is guaranteed by the province, and to determine the title, anyone may request a Certificate of Registered Ownership (CRO) for the parcel. The CRO will show the current state of the title to answer those questions.

2. Is my land automatically registered in this new Land Titles system?

No. In order to convert your land to the new system, a lawyer must conduct one last search of the title in the Registry of Deeds, and provide that information (the answers to the three questions) to Service New Brunswick together with the Certificate of title. Conversion to the new system is required if you are mortgaging your land or buying a new property, circumstances under which a lawyer would normally be doing that search anyway.

3. Must I convert my land to this new Land Titles system?

No, but a conversion is required if your land is being mortgaged or sold.

4. Will I still need a lawyer when I buy property?

Yes. Legal documents still need to be executed and legal advice given, but the role of the lawyer will be significantly changed. Eventually, lawyers will be able to perform registrations from their office and provide a CRO without the intervention of registry office staff.

5. If I have a problem with my title after conversion to Land Titles, how do I get it fixed?

The Province of New Brunswick is responsible for dealing with any title problems for parcels registered under Land Titles. The Province guarantees the title.

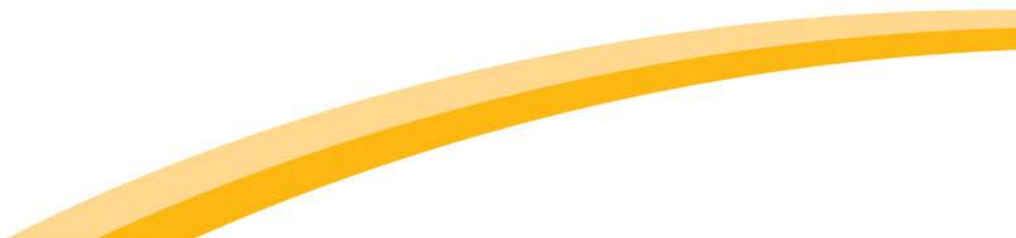
6. If I buy a mobile/mini home, does Land Titles affect me?

Only if land is included in the purchase.

7. Do I still need a surveyor to subdivide my property if I want to sell a lot?

Yes, under both the Registry and Land Titles Acts, a subdivision of land normally requires a survey.

8. My mortgage is coming up for renewal; what will Land Titles mean to me?





If you simply renew your mortgage for another term, no new document is registered; therefore, Land Titles would not come into play. However, if you take the renewal opportunity to renegotiate or refinance and, as a result, amend your mortgage, its registration will require conversion to the Land Titles system. The process requires a lawyer, but once your property is converted, any subsequent refinancing will be much simpler.