



# ONTARIO COLLAPSED DEAL - RETURN OF DEPOSIT PROCESS

## **Agents must follow this process regardless of whether a deposit has been received**

1. Agent sends the Mutual Release for review and digital signature to the Broker (after buyers, other brokerages, and sellers have signed) at [ONbroker@therealbrokerage.com](mailto:ONbroker@therealbrokerage.com) or [ONbroker1@therealbrokerage.com](mailto:ONbroker1@therealbrokerage.com)
  - Must Include 'Name of Payee(s)' if deposit funds have been received, including exact amount(s).
2. Agent forwards signed copy to Other Brokerage
3. Agent changes status of MLS listing to "deal fell through" (If applicable)
  - Upload a copy of the updated MLS Listing to SkySlope/The App
4. Agent must upload fully signed Mutual Release and change status on SkySlope to Cancel/Pend and stage to File on Hold, or Terminates the transaction in The App
5. Agent must have completed all **required** transaction checklist items in SkySlope/The App

## **Agents must follow these additional steps if a deposit HAS been received**

1. Buyer's Agent must help their client with completing and signing "[Client Funds Authorization Form](#)"
  - REAL agent must forward "[Client Funds Authorization Form](#)" to the Buyer's agent
  - The Buyer's Agent must send back to Agent a completed copy of "[Client Funds Authorization Form](#)". If EFT, a copy of the buyer's void cheque will be required as well
2. Agent uploads everything to SkySlope/The App under the checklist item "Client Funds Instructions"

**NOTE: Return of Deposit CAN NOT be processed without proof of deposit AND Client Funds Instructions. Upload completed [Client Funds Authorization Form](#) to "Client Funds Instructions" Checklist item.**