



The Major Steps in Buying a Home

Step One: Finding A Home & Making An Offer To Purchase.

1. We meet and discuss your wants and needs and I explain the buying process to you.
2. You visit with your lender to obtain mortgage pre-approval.
3. Thoroughly search and find the home that you want to purchase (easier said than done!).
You make an offer to purchase. Often the offer would contain conditions such as:
 - Confirmation of mortgage final approval (Financing)
 - Home inspection approval
 - Property Disclosure approval
4. The Offer is negotiated to acceptable terms and conditions for you.
5. Seller accepts your offer to purchase.
6. Deposit placed "in trust". In Calgary the deposit is usually between \$5,000 and \$10,000 depending upon the property value, although it can be more or less.
7. Condition removal process: This typically takes from 5 to 10 business days. If any of the conditions are found unacceptable to you, the sale is voided.
 - Review Property Disclosure & approval.
 - Have the home inspected by a inspection professional & approval.
 - Other conditions met & approved.
 - Confirmation of mortgage final approval

8. Waiver of conditions; as each condition is met you must remove (waive) the condition from the Offer to Purchase within the predetermined condition removal time period. If written waivers are not completed and presented to the Seller within the time frame allowed, the agreement of purchase and sale may be voided.
9. Usual time frame is 3 to 12 days from the time the Offer is accepted to remove all conditions

Step 2: Taking Care of the Details, Before Your Move.

1. The unconditional offer delivered by Seller Agent's office to your lawyer.
2. Often you want to estimate what your moving costs will be.
3. You and/or your lawyer would make arrangements for transfer & connection of utilities, telephone, mail forwarding etc.

Step 3: Move In Time

1. Seller's lawyer releases keys to purchaser's solicitor or advises Seller's Agent of release of keys to you (Often prior to lawyer receiving mortgage proceeds) approximately 1 - 2 days before the possession day.
2. You do a pre or post possession walk through of your home with me.
3. Copy of acceptable title, in your name, delivered to your lawyer.
4. Your lawyer reports to financial institution.
5. Seller's lawyer reports to Seller: accounts for funds received and releases funds to Seller.
6. Your lawyer gives you a final report with all the details of the transaction.
7. Your purchase is complete! Enjoy!