

10-Step Homebuyer's Checklist

Buying a home is a big step in your personal and financial life. You may have questions regarding the steps involved when purchasing a home and in what order to complete certain items. This simple 10-Step Homebuyer's Checklist will help you navigate the home-buying process. If you have any questions about the steps outlined below, contact a member of our real estate law team at 613-563-7544.

- 1) Get your team together. Make sure everyone is available to assist with your transaction and confirm each approximate cost (if applicable).

Real Estate Agent:		
Phone:	Email:	
Home Inspector:		
Phone:	Email:	Cost:
Financial Institution / Mortgage Broker:		
Phone:	Email:	
Lawyer:		
Phone:	Email:	Cost:
Insurance Advisor:		
Phone:	Email:	

- 2) Work with a realtor to locate a home that you are interested in purchasing.
- 3) Carefully consult about the property with your realtor and other professional advisors, then ask your realtor to prepare an offer for presentation to the seller. If necessary, be sure to protect yourself by including important conditions.
- 4) Once you have an accepted offer, fulfill your conditions:
 - i. Arrange for an inspection of the property with your home inspector. If the property includes unique features such as a pool, well and/or septic system, you may need different inspectors for each item.
 - ii. Arrange for financing of the purchase with your financial institution or mortgage broker.
 - iii. Arrange for an insurance quote with your insurance advisor.
 - iv. Contact your lawyer to notify them of the purchase. If it is a condominium, your lawyer should complete a review of a condominium status package.

- 5) If you are satisfied with results of the inspection, financing, insurance, and status certificate review (if a condo purchase), ask your realtor to prepare a notice of fulfillment of conditions. If you are not satisfied with the property, terminate the transaction, and return to step #2 above.
- 6) If all conditions are waived and your purchase is firm, notify your lawyer.
- 7) Speak with your lender or mortgage broker. Arrange for the lender to send instructions to your lawyer.
- 8) Speak with your insurance broker. Arrange for the insurer to send an insurance binder to your lawyer.
- 9) Before closing, contact all utilities and service providers to set up the following:
 - i. Water and sewer (usually with local municipality);
 - ii. Gas;
 - iii. Electric;
 - iv. Property taxes;
 - v. If a condo, the property manager to set up monthly payment of condo fees;
 - vi. Internet / phone / tv; and
 - vii. Other service providers, if necessary.

We recommend scheduling service installations for 1-2 days after closing, just in case your closing occurs late in the day or you need an extension.

- 10) Meet with your lawyer to complete the paperwork. Your lawyer will notify you on the day of closing when the transfer is complete and how to pick-up the keys.

Congratulations on your new home!

Buying a home is a big moment in your life. We understand the emotions involved in this process and will walk you through everything to ensure that your interests are protected. This handy checklist represents a general framework for buying a home and has been published for information purposes only. It does not constitute legal advice. Want to learn more? Before you make one of the most important and expensive decisions of your life, equip yourself with advice from a trusted and experienced professional. To speak with one of our real estate lawyers, please contact us at 613-563-7544 or visit us on our website at www.merovitzpotechin.com. Our Real Estate Team has also published many helpful articles on our Blog page for homebuyers and sellers. For more information, visit www.merovitzpotechin.com/blog.