

Checklist for Buying a New Condominium

Verify the unit's floor area and boundaries and that your unit factor is reasonable.

Find out if you can have changes made to the placement of walls, windows and doors and what the costs would be.

Inquire whether the building and/or your unit will be accessible to someone with limited mobility.

Check how the units will be heated, cooled and ventilated and the location of heating and air-conditioning equipment, ventilators and hot water heaters.

Ask the developer about noise- and odour-reduction measures, environmental features and options for suite finishes, cabinets and fixtures.

Check with the developer and municipality about planned construction in the area.

Be clear about what is and isn't included in the purchase price so you can compare overall costs with other condominiums.

Find out if your monthly condo fees are realistic, what they include, and when they're likely to increase.

Investigate whether there are any "hidden" costs, such as long-term leases on building fixtures, which will be passed along to owners.

Check if the unit comes with a new home warranty and the extent of the warranty.

Assess, as best you can, whether the project will be completed by the date in the purchase agreement before making moving and financing arrangements.

Find out if your purchase agreement allows the developer to extend the occupancy date and check your provincial or territorial homeowner protection legislation to learn your rights if your agreed-upon occupancy date is missed.

Consult with your lawyer before signing any documents.



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