



CONDO LAW
FOR ALBERTANS

www.condolawalberta.ca

Buying a New Condo: Document Checklist

Before you buy a new condo in Alberta, you need to do your homework by reviewing documentation about the condominium development. The following is a list of documents you must receive from the developer when you purchase a new condo.

Developers are legally required to provide the following documents:

- Purchase agreement
- Bylaws or proposed bylaws of the condominium corporation
- Management agreement or proposed management agreement
- Recreational agreement or proposed recreational agreement
- Lease of the land parcel (if land that unit sits on is held under a lease)
- Mortgage or proposed mortgage (if it will impact title to the unit)
 - Maximum principal amount available under the mortgage
 - Maximum monthly payment that can be made
 - Amortization period and term of the mortgage
 - Interest rate or formula for determining interest rate
 - Prepayment privileges
- Condominium plan or proposed condominium plan, including any Condominium Additional Plan Sheets (CAD)
- Phased Development Disclosure Statement (*if the development is multi-staged AND the developer is following a phased development model*)
- Reserve fund report (*conversion developments only*)
- Reserve fund plan (*conversion developments only*)



TIPS

If a developer does not provide all of these documents at least 10 days prior to you signing the purchase agreement, you may be able to cancel the purchase agreement. Talk to your lawyer for more information.

Check out Condo Law for Albertans (www.condolawalberta.ca) for more information about what to look for in the documents your developer provides. It is recommended your lawyer and real estate professional also help you review documents to identify potential problems.