

ULTIMATE  
**Home Buyer's  
Guide**

FOR FIRST-TIMERS



**minto**  
Communities



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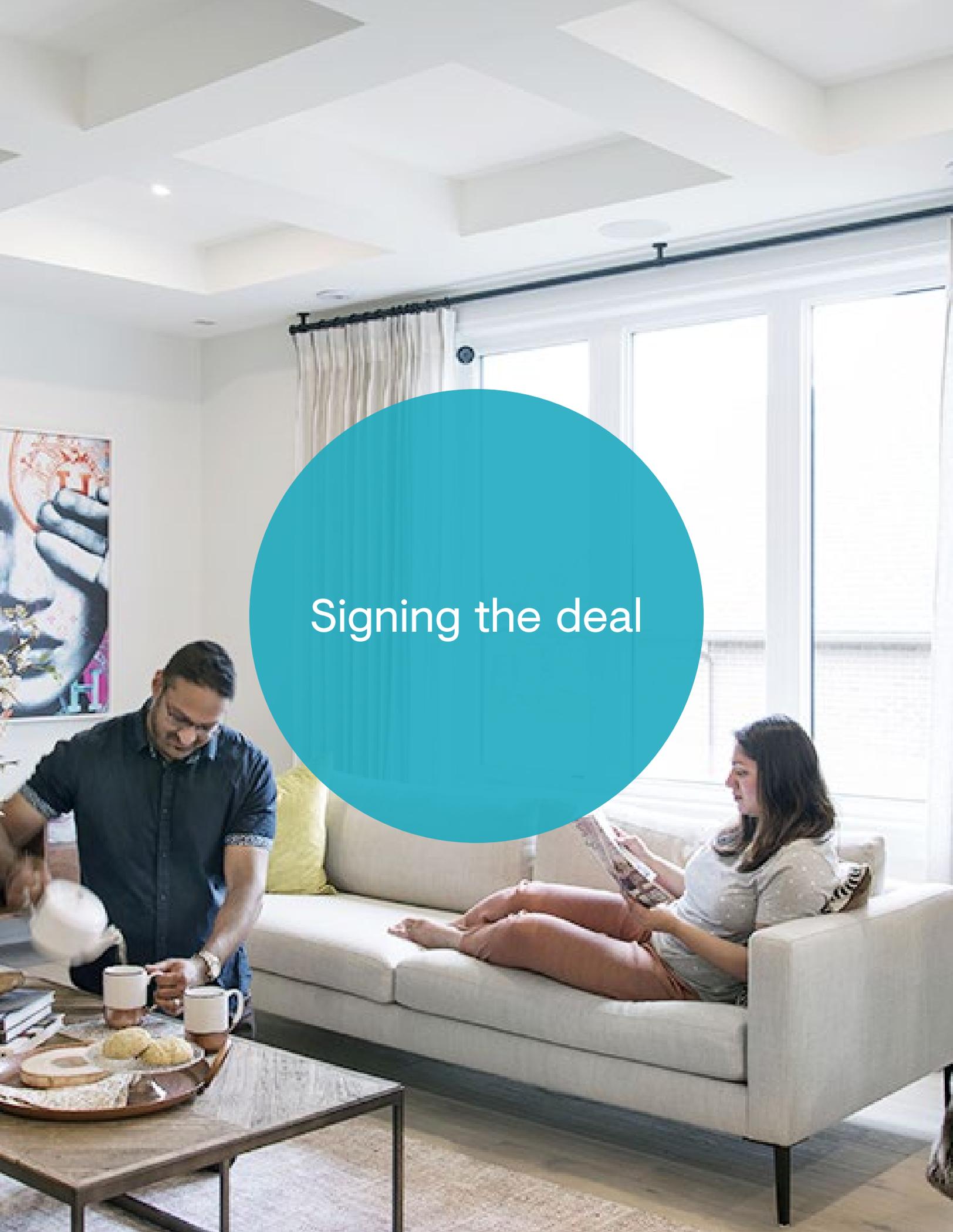
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A modern living room with a man in a dark blue shirt pouring tea from a white teapot into two white mugs on a wooden coffee table. A woman in a grey top and brown pants is sitting on a light-colored sofa, reading a magazine. The room features a large window with white curtains, a white ceiling with recessed lighting, and a colorful abstract painting on the wall. A large teal circle is overlaid on the center of the image.

Signing the deal

Once you've chosen the home you want, it's time to sign the deal, known as an Agreement of Purchase and Sale. This is the first step in the process of building the home of your dreams!

Most builder contracts are fairly standard, but it's important to know exactly what is in your agreement because it is a binding contract. The

purchase agreement puts in writing everything that is included, so make sure anything agreed to verbally by the Sales Representative, and any buyer incentives, are reflected in the contract. It also means you need to be clear about what is considered an additional investment, or upgrade. If it's not in the agreement, you can't hold the builder to it.

## What you will need

Each builder has different requirements, but most will need:

- Photo ID of those who will be on the title.
- A refundable deposit to secure your lot or condo unit. The deposit can also be used towards your down payment. Amounts vary by builder.
- Most builders will require mortgage pre-approval.
- Your lot and floor plan choice or condo unit choice.
- Any changes you want to make to certain structural components that will become part of the house plans to be filed with the city.
- Your lawyer's contact information.

*Your Sales Representative should go through your **Agreement of Purchase and Sale** with you carefully so you understand everything you are signing.*

# What to expect

- After you've reserved your lot/unit and put down your deposit, it could take a week or so for your sales agreement to be ready. Your Sales Representative should go through the agreement with you, pointing out key elements such as the expected closing date, milestone dates in the timeline of your home's construction, consequences of delays in choosing design finishes and costs for additional investments not included in the base price of your home.
- While most Calgary builders do not typically ask you to sign the agreement before your lawyer can review it, if you are being urged to sign first, make sure a provision is added that makes it conditional on your lawyer's approval. Minto also offers a five-day conditional period for legal review and financing before the contract becomes binding, in case you change your mind. Ask our Sales Representatives for details.
- The process for a condo is different, though. The Condominium Act requires a cooling-off period of 10 days to go over legal information that is provided upon signing (known as the disclosure statement), and a buyer can back out within that time period.

- Depending on the type of home you have purchased, the layout of your finished home could be a reverse mirror image of the floor plans shown in the marketing materials or Agreement of Purchase and Sale. This is something to keep in mind when purchasing appliances such as fridges and dryers, as you have to select which way the door swings.
- Once you've signed your agreement, your builder will require a deposit and post-dated cheques for further deposit installments.
- Travelers protects deposits on freehold homes up to 10% of the purchase price (to a maximum of \$100,000), and condo deposits are covered up to \$20,000, with condo deposits over that amount protected by provisions of the Condominium Act.
- Most builders will also give you an information package that explains next steps, often referred to as a [homeowner's manual or guide](#). There's valuable information in there so be sure to read it.
- Your builder will likely require a pre-approval letter from your lender saying you qualify for a mortgage.
- Keep copies of everything for tax purposes.

## Travelers Protection

In addition to deposit protection, Travelers provides new home warranty protection to home buyers in Travelers by administering Alberta's new home warranty act. With very few exceptions, builders are required to be registered with Travelers and the corporation maintains information on builders including the number of homes they've built and their customer service record. Travelers also offers general advice to buyers through its [website](#).

# What comes next

Once your agreement is firm, detailed and specific plans will be drawn up for your home and permits requested so that construction can begin.

Ask when you will be contacted to make selections for interior and exterior finishes (if applicable). Each builder has a different policy for finalizing selections, which can be done at one or more appointments.

Continue your budgeting and savings plan. If you have not yet established a budget that's based on what your expenses will be when you move in,

do this now. It will help you adjust to what your commitments will be and, as a bonus, will help you add to your savings while you're waiting for that budget to actually kick in.

New homes in Calgary are taking an average of 12 to 18 months to build these days, giving you time to plan and adjust. Condo apartment buildings typically take longer as most builders will wait until a majority of the units are sold before beginning construction.

Minto Homeowner Journey

HELPFUL LINKS





Preparing for  
closing day

# While your home is being built

Once decisions are made, it's time for construction to begin! Your role at this stage becomes less intensive, but there are still things to do and milestones to reach.

## Stay in touch with your builder

Often you will have a dedicated customer service representative, who can keep you updated on the status of your home. You also want to ensure you're kept in the loop early if there is the possibility of construction delays.

## Make a list of what you'll need

If this is your first home, chances are you may need furniture, kitchen items, etc., to fill it. Now is the time to start gathering those items, keeping in mind that you should measure for furniture – something that you may not be able to do until much closer to your move-in date.

## Declutter if needed

If this is to be your first home, you may not have accumulated a lot of clutter yet, but even still, this is the perfect time to donate, give away or recycle anything you won't need rather than hauling it along with you.

## Research movers

And find out how far in advance you'll need to book. While you won't have a firm moving date yet, you'll have a good idea.

## Do your homework

Read over any information your builder has given you about next steps.

## Prep for utilities

Start planning for utility hook-ups, change of address, etc. Many of these won't need doing until a month or two before your move, but planning for them now will make the job easier when the time comes. [Check it out: CMHC's change of address checklist.](#)

# Framing walk-through

Many builders (Minto Communities included) will offer buyers the opportunity to check out their new home at a certain point during construction. This is commonly referred to as the framing walk-through. It's not offered by all, and not for all housing types, but if your builder offers it, take advantage!

The framing walk-through happens when the exterior of the home is

enclosed, interior walls are framed, and the mechanical, electrical and plumbing are in place – but before the drywall goes up. This is the first opportunity you will have to see your home and a chance to make sure things are where they are supposed to be, particularly if you've made structural changes.

## Meet and greet

Take advantage of any information sessions or meet-the-neighbours events your builder offers. They are a great way to start making a connection with your new community and getting to know your home.

## Keeping in the know

At Minto Communities, you will get updates on the progress of your home under construction and a chance to connect with the people building your home. Don't be shy to ask questions.

# Money talk

It's important to keep an eye on financial matters while you're waiting to take possession of your home.

1. Before your occupancy/closing date approaches, keep saving up and follow your budget.
2. If you can, keep mortgage shopping for better rates.
3. Confirm all fees that you can expect on closing and costs for maintenance.
4. Research property insurance.
5. Stay in touch with your builder, your lawyer, your mortgage specialist, and/or real estate agent to be prepared for closing day.



# Pre-Delivery Orientation

When your home is almost ready, usually a week or two before your closing or occupancy date, your builder will schedule a Pre-Delivery Orientation (PDO). This very important step is usually the first time you will see your home near its completion. Your builder will guide you through your home's features and systems, typically showing you how everything works and introducing you to your new home.

It's also when, together, you will identify anything that needs attention as part of your new home warranty.

Your builder will usually fix any deficiencies that have been identified before you take possession, but some items may have to wait until after you've moved in.

A PDO will generally take about one hour per 1,000 square feet.

*Your lawyer plays a big role on closing day, including transferring your money to the builder's lawyer and handing you the keys to your new home.*

## HELPFUL LINKS

Travelers PDI checklist



# What to expect on closing day

You likely will not get the keys to your new home until later in the day, so most builders recommend you do not schedule your movers or any service calls until the next day.

Your lawyer plays a big role. In the days leading up to closing and on closing day, they will have been busy getting everything ready for the transfer of ownership from the builder to you: checking the title, registering the home in your name, reviewing documents from the builder, determining down payment and closing costs, explaining everything to you and getting you to sign a stack of papers.

The mortgage company then sends money to your lawyer. When your

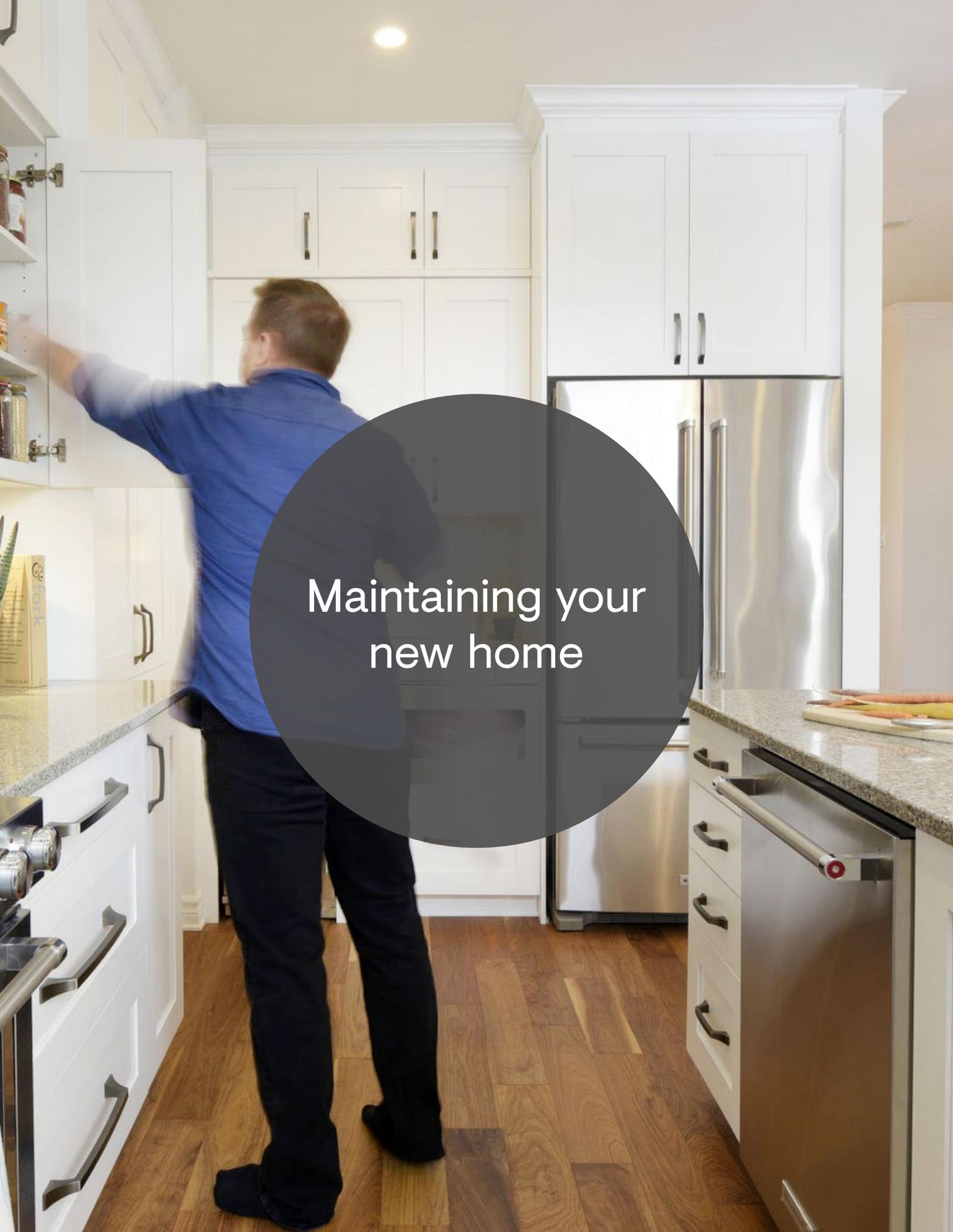
lawyer has the keys and the builder's lawyer has the money, they register the documents with the province, which is when the ownership changes and the keys can be released to you.

Note that the process is a bit different if you're buying a condo. Because some unit owners can move in while other units are still being finished, ownership does not yet change hands. Typically, you will be granted "interim occupancy" and will pay monthly fees to your builder, who retains ownership until the building is complete. Final closing occurs when the condominium is registered after completion.

## HELPFUL LINKS

[Moving Day Checklist](#)





Maintaining your  
new home

Most builders in Calgary provide their new home buyers with some form of new home care guide, whether a printout, pdf or special homeowners section on their website. Your new home features many systems and new technology, so it's important to take the time to read over your homeowner's guide and follow the recommended maintenance tips.

While homes today are built to minimize maintenance, no home is truly maintenance-free and most expensive home repairs can be avoided through inexpensive routine maintenance.

## When you move in

Unless your home is one of the last in a community to be built, remember that there will likely be ongoing construction activity and you should expect some temporary disruption, dust, dirt and traffic as your builder works to complete the community.

It also means that some things may not yet be done, like the final layer of asphalt on roads, paving of your driveway, planting of trees and laying of sod.

*Tip: Most builders ask you to refrain from landscaping, adding fences or putting up sheds for the first year. This is to let the ground properly settle and to ensure your warranty isn't compromised in the first year.*

## HELPFUL LINKS

Minto's  
Homeowner  
Move-In and  
Home Care Guide



# Find your new home

Embarking on the new home buying journey is an exciting prospect. It's also one that involves a lot of planning, analysis and consultation with other people who understand the process well and are there to support you. Take your time, go through all the steps carefully, and at the end you'll have the home of your dreams.

[Now you can get started on finding your new home today.](#)





[minto.com](https://minto.com)