

## You've Bought!

**What Now?** *It's official: you've signed the papers, dotted all the i's and crossed the t's—now what? We have provided a checklist to help you cover all the bases.*

**Deposit Cheque.** Normally a bank draft payable to the listing company is arranged and given to the listing Realtor® to be held in trust. (This may not be done the same in your jurisdiction.)

When the deposit is due depends on how your contract is written up. It is important to know that there will be a definite deadline for this. Because this is all trust money they (government and RECA) are very strict on time frames.

**Getting Mortgage Approval.** A copy of the offer to purchase along with a copy of the deposit cheque will need to be given to the mortgage lender or broker. This will often be provided to them via email by your REALTOR®

**Organize Interim Financing.** If you are both selling and buying you may need to organize interim financing to bridge the gap between closings. Check with your REALTOR® or the mortgage lender.

**Home Inspection.** Often you will decide that you would like to have a home inspection done on the property you have purchased before finalizing the agreement. Your Realtor® may have some recommendations for you.

**Conditions Removed.** Once your conditions have been met and you have signed off on them, the sale becomes a "firm sale". You will then need to make a decision on the lawyer that you choose to represent you for the sale.

**Deciding on a Lawyer.** Your Realtor® may have some recommendations for you. A lawyer will make sure that the property transfers properly into your name. In Alberta, the seller's agency is in charge of making sure that the respective lawyers receive all of the necessary paperwork they require for the transaction.

**The Smoke Has Cleared.** This is the time to organize the next steps. There is a multitude of little things that should be done; mailing address, banking, insurance, cable, utilities, drivers licence etc. We have compiled a detailed checklist; [ThingsToDoBeforeMoving](#)

**Closer to Possession Date.** Your lawyer will contact you to come in to sign all of the necessary documents including registering you and (if you have incurred a mortgage) the lender on the title.

**Hire a REALTOR®** As a Real Estate transaction is a very complex process and has many more moving parts than this overview can explain. An experienced REALTOR® has the knowledge, skills, and connections to help you through the process every step of the way.

**Professional Experience:** With knowledge and training in marketing strategy, negotiation tactics, and the workings of the current real estate market, a Realtor will be able to guide you through the steps of the home-buying process and be able to explain exactly what to expect. S/he will make you aware of your rights and responsibilities, work with you to strategize the best moves according to your own goals, discuss financing options, and point you in the direction of other specialized professionals who will aid you in different stages of the process.

**Best Price:** Realtors have their fingers on the pulse of the current real estate market. They have the resources and knowledge to negotiate the best price possible on your purchase so you get the most for your money.

**Negotiation Skills:** REALTORS® serve many functions, but perhaps the most important is their role as primary negotiator on your behalf. Your REALTOR® realizes your goal is not only to find the best possible property for you, but to negotiate the best possible price for your purchase.

## Satisfaction Guaranteed

When you make the important decision to buy or sell a home, the Geddes Group Calgary is committed to going the extra mile to ensure that all of your needs are met in a professional and honest manner. For Service and Commitment, let us help you with your purchase or sale.

## Contact Us

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