

## Buyer – Closing Checklist

**CONGRATULATIONS!** You have purchased your home!

Now that your home has been purchased, there are a few more things that need to be taken care of, leading up to possession or closing day. The following is not an all-encompassing list, but it will get you started in the right direction, to help you experience a smooth transition between now and when possession or closing day arrives.

The Seller's Real Estate Company will send all your purchase contract paperwork to your lawyer. Your lawyer should contact you **7-10 days** before your possession date to book an appointment for you to come in and sign paperwork at their office. If you have not heard from your lawyer a week before your possession date, please give them a call to set up the appointment.

### **IMPORTANT Document Storage**

Gather your purchase contract documents and keep them in a file folder, in a safe place. Other information to keep in this file is your **Proof of Home Insurance** for the home you are purchasing. Take this file with you when you meet with your lawyer to sign paperwork.

### **ORGANIZE Your Property Tax Details**

Speak to your lawyer about the options for paying property taxes.

### **Purchase an Insurance Policy (2-3 weeks prior to visiting Lawyer)**

You will need to purchase Home Insurance for your new property. Explain to your insurer what your situation is, give them the possession date, etc. and they will be able to advise you on what is best. Bring the Insurance Policy with you when you meet with your lawyer to sign paperwork.

### **UTILITY/SERVICE Providers and NEWSPAPER Cancellations**

Be sure to setup/transfer Utilities, Newspapers, and other services **30 days** before closing day or as soon as your purchase is firm. Some Utility companies need a lot of lead time to ensure your request is fulfilled. Have your correct/full CURRENT and NEW address ready for them. Make up a list of service providers, their phone numbers and payment frequency – not every utility is always paid monthly, some are quarterly.



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## **Buyer – Closing Checklist (cont)**

The process to switch all services can take hours on the phone, so be prepared to be patient. We have included a list of common service providers (at the end of this document) and other possible contacts that you may want to call and update about your upcoming move.

## **Packing and Moving Tips**

We will send you a document called 'Moving Tips', which contains some great information like planning your move, packing materials, and organizing your moving day. We know you have a lot going on during this time, and we encourage you to read these Moving Tips to help make the moving process as stress free and easy as possible.

## **UPDATE with your Realtor**

Approximately 1 week before closing day, have a conversation with your Realtor, and organize a date/time for doing a pre-possession walk-through (if this is part of your contract) and decide how keys will be ex- changed on possession day.

## **What to Expect on Possession Day**

On possession day (closing day), we must wait until the lawyers determine that all the balance of money owing and mortgage confirmation has been received by the Seller's lawyer.

When this has been successfully completed, the Seller's Realtor will notify us that keys may be released to the new owner. This usually happens at approximately **noon**.

After this notification, we are able to release your new home keys, to you, according to our pre-arranged method for key exchange.



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