

## Real Estate Buyer's and Seller's Checklist

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### **Real Estate Buyer's Checklist (British Columbia)**

#### **1. Initial Planning**

- Determine your budget (consider mortgage pre-approval)
- Check your credit score
- Decide on must-haves (location, size, type, amenities)
- Research neighbourhoods and local market conditions
- Explore property transfer tax exemptions (e.g., first-time home buyer)

#### **2. Assemble Your Team**

- Hire a licensed real estate agent (optional but helpful)
- Consult a mortgage broker or lender for pre-approval
- Hire a real estate lawyer or notary public
- Consider hiring a home inspector

#### **3. Property Search**

- Start viewing properties (MLS listings, open houses, etc.)
- Review the Property Disclosure Statement (PDS)
- Understand zoning and strata bylaws (if applicable)
- Check for oil tanks (especially for older homes)

#### **4. Make an Offer**

- Submit a written offer with subject conditions (e.g., financing, inspection)
- Negotiate price, possession date, included items
- Pay a deposit (typically held in trust)

#### **5. Due Diligence (Subject Removal)**

- Conduct a home inspection
- Finalize mortgage financing
- Review title search, strata documents (if applicable), and municipal property info
- Confirm insurance eligibility

#### **6. Finalize the Sale**

- Remove subjects in writing
- Sign final purchase documents with your lawyer/notary
- Pay remaining down payment and closing costs

#### **7. Closing Day**

- Title is transferred to your name
- Receive keys and possession
- Move in!

 **Real Estate Seller's Checklist (British Columbia)** **1. Preparation**

- Decide whether to sell with or without a REALTOR®
- Clean, stage, and declutter your home
- Gather documents: Title, PDS, utility bills, warranties, etc.
- Get a pre-listing home inspection (optional)

 **2. Listing Your Property**

- Set a competitive asking price (with a comparative market analysis)
- Market the property (MLS, photos, virtual tours, signage)
- Schedule showings and open houses

 **3. Receive and Review Offers**

- Review all offers with your agent
- Negotiate terms, dates, and included items
- Accept an offer with subject conditions and deposit

 **4. Prepare for Closing**

- Cooperate with buyer's home inspection or appraisal
- Fulfill any conditions agreed upon (e.g., repairs)
- Confirm closing date with lawyer/notary
- Cancel or transfer utilities, insurance, and property taxes

 **5. Legal Steps**

- Sign closing documents with lawyer/notary
- Pay outstanding mortgage balance (if applicable)
- Pay commissions and legal fees from proceeds

 **6. Possession and Move-Out**

- Move out by agreed possession date
- Leave keys and garage openers
- Ensure the home is clean and free of debris

 **Notes:**

- Property Transfer Tax (PTT): Typically 1–3% of the property value (check if exempt).

- Strata Properties: Always review Form B, depreciation report, minutes, bylaws.

- Homeowner Grant & Speculation/Vacancy Tax: Learn eligibility and filing deadlines.