



CONDO LAW FOR ALBERTANS

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Buying a Resale Condo

Document Checklist

You should **NOT** rely on this booklet for legal advice.
It provides general information on **Alberta law only**.
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Buying a Resale Condo: Document Checklist

Before you buy a resale (previously owned) condo in Alberta, you need to do your homework by requesting and reviewing documentation about the condominium complex. The following is a list of documents to request—and where to get them—before you sign on the dotted line.



TIP

Condominium corporations may provide the following documents in electronic form unless you request that they be provided in paper form.

Documents to Request from the Condominium Corporation

Under the *Condominium Property Act* and the *Condominium Property Regulation*, a condominium corporation must provide the following documents to buyers **within 10 days of receiving a written request**:

- An information statement that includes all of the following (also known as a “consolidated information statement”):
 - Details on:
 - Any lawsuits involving the corporation, including the amount claimed against the corporation
 - Any judgments or orders that the corporation is liable for
 - Any written demand on the corporation greater than \$5,000 that may result in a lawsuit
 - A statement outlining the amount of the capital replacement reserve fund
 - A statement setting out the amount of contributions and how they are determined
 - A statement setting out any structural deficiencies known to the corporation at the time of the request
 - Loan disclosure statements for current loans (which includes documents showing the starting balance, current balance, interest rate, monthly payment, purpose of loan, amortization period and default information, if applicable)
- Details or a copy of any existing or prior management agreement(s)

- Details or a copy of any existing recreational agreement
- Details on post tensioned cables located on/within the property as included in the condominium plan *
- A copy of the corporation's budget
- A copy of the annual financial statements
- A copy of the corporation's bylaws *
- A consolidation of all rules made by the corporation
- For a particular fiscal year, a copy of:
 - All approved minutes (of proceedings) of all general meetings of the corporation, if available
 - If approved minutes are unavailable, then draft minutes of general meetings that occurred at least 30 days before the document request date and
 - Approved board meeting minutes
- A statement outlining the unit factors and how unit factor allocations are determined *
- A copy of any lease or exclusive use agreement on the partial possession of the corporation's common or real property (including a parking stall or storage unit) *
- A list of names and addresses for service of board members *
- The text of ordinary and special resolutions voted on by the corporation and the voting results on those resolutions, other than results of a show of hands vote
- Copies of reports prepared by professionals (e.g., professional engineers). This does not include reports requested and obtained by the corporation's lawyer in relation to litigation
- Copies of insurance certificates
- Copies of insurance policies
- The current standard insurable unit description for the residential units or classes of residential units
- Copies of reserve fund plans, reserve fund reports and annual reports

**These documents are also included if you order a copy of the Condominium Plan from the Land Titles Office.*

Additional Documents to Request

The following documents should also be requested and reviewed before purchasing a resale condo. Talk to your lawyer or real estate professional if you need help getting these documents.

- Condominium Plan, including Condominium Additional Plan Sheets (CAD)*
- Certificate of Title*

**Can be purchased from a Land Titles Office or Registry Agent for a fee*

- Condominium newsletters (you can request this from the condominium corporation)
- Any notifications of insurance coverage changes from the condo corporation (you can request this from the seller)
- Real Property Report (for bare land condo units only, you can request this from the seller)

To learn more about each document and what to look for, visit Condo Law for Albertans:

www.CondoLawAlberta.ca



CAUTION

Condominium corporations can charge a fee for preparing and reproducing any documents you request. There may be additional charges for “rush” requests. For more information, see our *Condominium Boards and Requests for Information* publication.



TIP

While sellers are not legally required to provide potential purchasers with any documentation, many sellers will have a documentation package available.