

CLOSING DAY GUIDE

The final steps from mortgage approval to keys in your hand. Timelines, costs, what to bring, and what to expect — plain English.

PREPARED
BY

Shawn Selanders | RECA-Licensed Mortgage Broker | 25+ Years | 403-703-6847

1. The Closing Timeline

Closing doesn't happen in a single day. It's a process that typically takes **30 to 60 days** from accepted offer to keys. Here's what happens and when:

Day 1–3	Offer Accepted Your realtor confirms the accepted offer. Conditions period begins. I submit your mortgage application to the lender for final approval.
Day 3–10	Home Inspection Hire a qualified inspector (\$400–\$600). They check the roof, foundation, electrical, plumbing, heating, and structure. Review the report carefully with your realtor.
Day 5–14	Mortgage Approval The lender reviews your application, the property appraisal (if required), and issues final approval. I handle all communication with the lender during this time.
Day 7–14	Conditions Removed Once financing is confirmed and inspection is satisfactory, your realtor removes conditions. The deal is now firm — you're committed.
Day 14–30	Lawyer Prepares Your real estate lawyer orders a title search, prepares transfer documents, and coordinates with the lender's lawyer. They'll contact you to schedule a signing appointment.

Day 25–40	Insurance Arranged Home insurance must be in place before closing. Get quotes from at least 2–3 providers. Your lender and lawyer both need proof of insurance.
1–2 Days Before	Final Walkthrough Walk through the property to confirm it's in the agreed condition. Check that all inclusions are present and no new damage has occurred.
Closing Day	Keys in Hand Your lawyer registers the title transfer and mortgage, the lender releases funds to the seller's lawyer, and you receive your keys. Welcome home.

2. What Your Lawyer Does

Your real estate lawyer handles the legal side of buying a home. Here's what they do and why it matters:

- **Title search** — Confirms the seller actually owns the property and there are no liens, encumbrances, or legal issues attached to it
- **Document preparation** — Prepares the transfer of land documents, mortgage registration, and statement of adjustments
- **Statement of adjustments** — Calculates who owes what for property taxes, utilities, and other prorated costs based on the closing date
- **Title insurance** — Arranges title insurance to protect you against defects in title, survey issues, and fraud
- **Mortgage registration** — Registers the mortgage with Alberta Land Titles on behalf of your lender
- **Fund transfer** — Receives funds from the lender, collects your down payment and closing costs, and transfers the purchase price to the seller's lawyer
- **Key release** — Confirms registration is complete and authorises the release of keys to you

***Shawn's Tip:** Budget \$1,500–\$2,000 for legal fees and disbursements. Don't choose a lawyer based on price alone — experience with Alberta real estate transactions matters. I can recommend lawyers I've worked with for 25 years.*

3. Closing Costs Breakdown

Budget **1.5% to 4%** of the purchase price for closing costs, in addition to your down payment.

Cost	Typical Range	When Due
Legal fees + disbursements	\$1,500–\$2,000	At signing appointment
Title insurance	\$300–\$500	Included in legal fees
Home inspection	\$400–\$600	During conditions period
Appraisal (if required)	\$300–\$500	Before approval
Home insurance (1st year)	\$1,000–\$2,000	Before closing
Land titles registration	\$150–\$400	At closing
Property tax adjustment	Varies	At closing (prorated)
Moving costs	\$500–\$2,000	Moving day
Land transfer tax	\$0 in Alberta!	N/A — Alberta advantage

4. What to Bring to Your Lawyer's Office

Your lawyer will schedule a signing appointment 1–5 days before closing. Come prepared:

Required Documents:

- **Government-issued photo ID** (driver's licence or passport)
- **Void cheque** or direct deposit form for your mortgage payments
- **Certified cheque or bank draft** for your down payment + closing costs (your lawyer will tell you the exact amount)
- **Proof of home insurance** (policy number, insurer name, coverage amount)
- **Your copy of the purchase agreement**

Good to Have:

- A list of **questions** for your lawyer
- **Moving arrangements** confirmed (truck, utilities transfer, mail forwarding)
- Contact info for your **realtor, mortgage broker, and insurance agent**

***Shawn's Tip:** Your lawyer will tell you the exact amount needed for the certified cheque. Do NOT bring a personal cheque — it must be a certified cheque or bank draft from your bank. Order it at least 2 business days before your appointment.*

5. Closing Day — What Actually Happens

Closing day can feel anticlimactic. Most of the work is already done. Here's the reality:

- **Morning** — Your lawyer's office registers the title transfer and mortgage with Alberta Land Titles. The lender releases the mortgage funds.
- **Midday** — The seller's lawyer confirms receipt of funds. Registration is processed.
- **Afternoon** — Once registration is confirmed, your realtor or the seller's realtor releases the keys to you. Timing varies — it could be early afternoon or late in the day.
- **Evening** — You're a homeowner. Walk through your new home, start unpacking, and take a moment to appreciate what you've accomplished.

***Shawn's Tip:** Key release timing is unpredictable. Don't schedule your moving truck for 9 AM on closing day. Plan for afternoon pickup. Some closings don't finalise until 3–4 PM. If possible, schedule your move for the day after closing.*

6. Your First Week as a Homeowner

Things to do in your first week:

- **Change the locks** — You don't know who has copies of the existing keys
- **Transfer utilities** — Electricity, gas, water, internet, phone
- **Update your address** — Driver's licence, vehicle registration, bank, CRA, employer
- **Set up mail forwarding** — Canada Post offers mail forwarding for 3–12 months
- **Locate your main water shut-off** — Know where it is before you need it
- **Find your electrical panel** — Label the breakers if they aren't already
- **Test smoke and CO detectors** — Replace batteries if needed
- **Meet your neighbours** — A simple hello goes a long way

Questions About Your Closing?

I walk every client through the closing process personally. No surprises. No confusion. Just a smooth path to your keys.

Call or Text: 403-703-6847

Email: Shawn@ShawnSelanders.ca | Web: ShawnSelanders.ca

Shawn Selanders | RECA-Licensed Mortgage Broker | Your Local Mortgage Professionals
614 High View Park NW, High River, AB T1V 1E5 | Licensed since 1999

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