FREE GUIDE · FOR ALBERTA HOME BUYERS

What to Expect on Closing Day

The stretch between an accepted offer and the keys in your hand, mapped step by step - what your lawyer does, what it costs, what to bring, and what happens on the day itself.

- The timeline from accepted offer to possession, phase by phase
- What your real estate lawyer actually does for the fee
- Every closing cost on one page - Alberta keeps this list short
- The what-to-bring checklist and your first week as an owner

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From Accepted Offer to Keys

> The offer is the exciting part. The next several weeks are the procedural part - and knowing the sequence is what keeps it boring, which is exactly what you want.

The phases, in order

- **Conditions week(s).** Your offer almost certainly has financing and inspection conditions with deadlines. The inspection gets booked within days; your broker pushes the file to formal approval. Waive conditions only when the approval is real - not "verbal," real.
- **The lawyer phase.** Once conditions are waived, the file moves to your real estate lawyer: title search, mortgage instructions from the lender, statement of adjustments, document preparation. You mostly wait - they mostly work.
- **Insurance.** Home insurance must be in place before the lender releases funds - arrange it early, not closing week. Get quotes when the offer is accepted.
- **Signing appointment.** A few days before possession you sign at the lawyer's office and deliver the balance of your down payment and closing costs.
- **Possession day.** Funds move lawyer to lawyer, the seller's lawyer confirms receipt, title transfers, and your Realtor hands you the keys - usually around midday.

> **Change NOTHING between approval and possession**
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> Lenders can and do re-verify right before funding. No new car, no financed furniture, no job change you can avoid, no mystery deposits. Approval day is not the finish line - possession day is. If life forces a change, call your broker the same day.

What Your Lawyer Does - and What It All Costs

> In Alberta a real estate lawyer closes the deal: searches title, registers the mortgage, moves the money, and makes sure what you bought is what you get.

On their desk

Title search and title insurance arrangements, review of the lender's mortgage instructions, the statement of adjustments (who owes whom for prepaid taxes and utilities), registration at Alberta Land Titles, and the trust-account transfer of the purchase funds. When something surfaces - an old lien, an encroachment, a survey wrinkle - the lawyer is the one who catches and clears it before it becomes yours.

> **The closing-cost list - Alberta keeps it short**
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> Plan for roughly **1.5% to 4% of the purchase price** beyond your down payment: legal fees and disbursements, title insurance, the home inspection, the appraisal if your file needs one, land titles registration fees, adjustments to the seller, moving costs, and your first insurance premium. The headline advantage: **Alberta has no land transfer tax.** On the same purchase, buyers in Ontario or B.C. pay thousands more in tax alone - here it is a modest registration fee. Exact dollar figures vary by price and file; ask for the estimate on yours before conditions are waived so nothing on this list is a surprise.

The money on signing day

The balance you owe arrives as a **bank draft or wire to the lawyer's trust account** - not a personal cheque. Order the draft at least two business days ahead; banks do not produce them on demand, and closing dates do not move for a queue at the branch.

The Checklists

Bring to the signing appointment

- [x] Two pieces of ID, at least one government photo ID
- [x] Bank draft (or confirmed wire) for the closing balance - ordered two business days early
- [x] Void cheque or pre-authorized debit form for mortgage payments
- [x] Proof of home insurance with the lender noted on the policy
- [x] Your copy of the purchase agreement, and your questions - ask them all

Your first week as an owner

- [x] Change the locks - you have no idea who has copies
- [x] Transfer utilities and set up mail forwarding; update your address on licence, registration, CRA and bank
- [x] Find the main water shut-off and the electrical panel before you need them
- [x] Test smoke and CO detectors; meet the neighbours

Here's the thing about closing

Ninety percent of closing-day disasters are really closing-week disasters that started as approval-month shortcuts. Files closed by prepared buyers are **boring on purpose** - the draft ordered early, the insurance placed early, nothing financed in between. Boring is the win condition.

Under contract, or about to be?

Fifteen minutes walks you through your exact timeline, costs and conditions - before the clock starts.

Call or Text 403-703-6847

Go deeper: your document list at shawnselanders.ca/checklist · 25 buyer questions answered at shawnselanders.ca/mortgage-faq-alberta/first-time-buyers.