



Brookstone Inspection – Condo Document Review Service

NWT Condo (Resale) Document Review: Mandatory & Optional Documents

This checklist is tailored for **resale condominium units in the Northwest Territories**. Each document includes a brief explanation to help clients understand its importance in the resale process.

Mandatory Documents

- 1. Registered Condominium Plan & Declaration**
Defines the legal boundaries of each unit, common elements, and owners' percentage interests—so everyone knows exactly what's being bought and sold and how costs and votes are allocated.
- 2. Current Bylaws & Rules**
Sets out governance, use restrictions (pets, smoking/cannabis, rentals), repair and maintenance responsibilities, and sanctions. Buyers need to understand day-to-day rules and long-term obligations.
- 3. Financial Statements (Most Recent Year)**
Shows the financial health of the condo corporation, including income, expenses, and any deficits. Helps identify chronic underfunding or reliance on special assessments.
- 4. Current Operating Budget**
Outlines projected income and expenses for the current year, indicating whether condo fees are realistic or likely to increase to cover rising costs.

- 5. Capital Reserve Fund – Amount, Study, Plan and Annual Report**
Discloses the reserve fund balance, long-term repair and replacement needs (for example roofs, boilers, parkade), and the funding plan. Critical for assessing future special assessment risk.
- 6. Insurance Certificates or Memoranda (All Policies)**
Confirms that the building and common elements are properly insured, and shows limits and deductibles. Essential for understanding coverage gaps and who pays deductibles after a loss.
- 7. Disclosure / Status Certificate (Full s.19.17 Package)**
Corporation's formal certificate confirming monthly fees, arrears, structural deficiencies, reserve fund details, litigation, proposed major projects, rental counts, insurance, and other prescribed disclosures. Central document for every resale.
- 8. Board and AGM Meeting Minutes (Last 12 Months)**
Reveals recent decisions, disputes, complaints, and upcoming projects. A practical window into how the corporation is run and what issues may affect the buyer.
- 9. Management Agreement (If Applicable)**
Identifies who manages the property, their duties, and contract terms. Long or unfavourable agreements can affect service quality and costs.
- 10. Owner's Ledger or Unit Account Statement**
Shows the specific unit's payment history, confirming whether fees are paid up to date so buyers do not inherit arrears or face immediate collection action.
- 11. Special Assessment Notices and Related Resolutions**
Discloses any one-time or ongoing special levies beyond regular condo fees, plus the purpose and timing. These can significantly impact affordability.
- 12. Legal Proceedings, Judgments and Demands Over \$5,000**
Alerts to lawsuits, unsatisfied judgments, or large written demands against the corporation that could result in future costs or special assessments.
- 13. Structural Deficiency Statement (Corporation's Knowledge)**
Discloses any known structural deficiencies in buildings within the plan (other than bare land unit buildings). Major structural issues can affect safety, value, and insurability.
- 14. Recreational or Shared Facility Agreements**
Clarifies rights and cost-sharing for amenities such as shared recreation centres or parking structures that may be owned or managed under separate agreements.

- 15. Exclusive Use, Parking and Storage Agreements**
Confirms rights to use specific parking stalls, storage lockers, or other exclusive-use common elements, ensuring the buyer's expectations match the legal reality.
 - 16. Rental and Tenant Information (Unit and Building Level)**
Includes notices of intention to rent, tenant name, and counts of rented units. Important for lenders, building culture, and understanding how rental-heavy the complex is.
 - 17. Leasehold-Specific Disclosures (If Leasehold Condominium)**
For leasehold condos, confirms the ground lease status, any notices to renew or not renew, and whether there are applications to terminate leasehold estates—critical for long-term security and financing.
 - 18. Other Prescribed Disclosures (Unregistered Bylaw Instruments, Key Resolutions and Notices)**
Captures additional information required by regulation, such as certain unregistered bylaw instruments or resolutions that may materially affect owners.
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Optional / Recommended Documents

- 1. Engineering or Building Condition Reports**
Provides deeper insight into structural, envelope, mechanical, and life-safety conditions beyond the reserve fund study, helping identify hidden risks.
- 2. Reserve Fund Expenditure Records (Recent Years)**
Shows how reserve money has actually been spent, revealing whether the corporation follows its reserve plan or defers important work.
- 3. Insurance Appraisal or Valuation Report**
Supports the adequacy of insured values and helps confirm the building is neither under-insured nor significantly over-insured.
- 4. Communication Samples (Newsletters, Notices, Bulletins)**
Demonstrates how transparent and proactive the board or manager is in communicating with owners about issues, projects, and changes.
- 5. Parking or Storage Lease or Licence Agreements (If Not Titled)**
Clarifies rights to use non-titled stalls or lockers and any fees or conditions attached to those rights.
- 6. Red-Flag Notices or Orders from Authorities**
Includes fire, building, health, or municipal orders and code-related notices. These can signal serious safety or compliance issues.

7. **Developer Turnover and Warranty Documentation (For Newer Buildings)**
Confirms that warranties, drawings, and approvals have been handed over and identifies any outstanding deficiency or warranty claims.
8. **Court Orders or Administrator Appointments (Governance Issues)**
Shows whether the court has had to appoint an administrator or issue orders about the corporation's duties—often a sign of past or ongoing governance problems.
9. **Annual Owner-Facing Reports or Summaries (If Produced)**
High-level summaries of activities, projects, and financial results that can help buyers quickly understand how the corporation is performing year to year.

This checklist is designed for **resale condos in the Northwest Territories**, helping buyers and agents understand what to request from the condominium corporation and why each document matters in assessing risk, cost, and lifestyle fit.