



Brookstone Inspection – Condo Document Review Service

Ontario Condo (Resale) Document Review: Mandatory & Optional Documents with Explanations

This checklist is tailored for resale condominium units in Ontario. Each document includes a brief explanation to help buyers, sellers, or agents understand its importance in the resale process, in line with the Ontario Condominium Act.

Mandatory Documents

- 1. Status Certificate**
Legally required for all resale transactions. Summarizes financial standing, arrears, special assessments, insurance, legal actions, and rules—essential for buyers and lenders.
- 2. Declaration**
Defines the legal boundaries, unit descriptions, and core rules of the condo corporation—sets out what is being purchased and owner responsibilities.
- 3. Bylaws**
Governs how the condo is managed, voting rights, board structure, and other operational details.
- 4. Rules**
Day-to-day living rules—pets, noise, renovations, parking, etc.—critical for buyer lifestyle compatibility.
- 5. Financial Statements (last year, interim)**
Shows the financial health of the corporation and highlights any red flags (e.g., deficits, unpaid fees).
- 6. Annual Budget**
Outlines projected income and expenses, helping assess fee stability and upcoming costs.

7. **Reserve Fund Study & Plan**
Assesses long-term repair and replacement needs and whether the reserve fund is adequate.
8. **Insurance Certificate**
Confirms coverage for the building and common property, ensuring compliance and risk management.
9. **Board & AGM Meeting Minutes (at least last 12 months)**
Reveals recent decisions, disputes, or issues affecting the building and owners.
10. **Management Agreement**
Identifies the property management company's responsibilities and contract terms (if applicable).
11. **Special Assessment Notices**
Discloses any extra fees or levies beyond regular condo fees, which can significantly impact buyers.
12. **Legal Proceedings Notices**
Alerts to ongoing or potential lawsuits or claims that could impact finances or operations.
13. **Owner's Ledger/Statement**
Proof that the unit's fees are paid up to date—prevents inheriting arrears.
14. **Exclusive Use Agreements**
Confirms rights to parking, storage, balconies, etc.—ensures clarity post-purchase.
15. **Certificate of Title (unit and parking/storage, if available)**
Verifies legal ownership and any registered interests or encumbrances.

Optional/Recommended Documents

1. **Engineering/Building Condition Reports**
Professional assessments of building quality, deferred maintenance, and upcoming capital repairs.
2. **Insurance Appraisal**
Confirms property valuation for insurance purposes.
3. **Reserve Fund Expenditure Records**
Details recent/planned spending from the reserve fund—helps spot major repairs or upgrades.
4. **Communication Samples (newsletters, notices)**
Shows how the corporation communicates with owners about operations, changes, or issues.
5. **Red Flag Notices**
Alerts to major code violations, warnings, or significant ongoing issues.
6. **Annual Reports**
Summarizes corporation activities and finances for the year.
7. **Developer/Conversion Documents (if applicable)**
Discloses special risks or conditions for newly converted or phased condos.

This checklist is designed for Ontario condo resales, helping buyers and agents understand what to request and why each document matters.