Brookstone Inspection – Condo Document Review Service

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

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

Mandatory Documents

1. **Registered Condominium Plan (and CAD Sheets)**
   Defines legal boundaries, common property, and exclusive-use areas—so everyone knows exactly what's being bought and sold.
2. **Current Bylaws**
   Sets out rules and responsibilities for owners and residents, ensuring buyers understand restrictions and obligations.
3. **Financial Statements (last year, interim)**
   Shows the financial health of the condo corporation and flags issues like deficits or unpaid fees.
4. **Current Budget**
   Outlines projected income and expenses, helping assess if condo fees are likely to change.
5. **Reserve Fund Study & Plan**
   Evaluates long-term repair/replacement needs and whether the reserve fund is adequate for future expenses.
6. **Insurance Certificate**
   Confirms that the building and common property are properly insured, protecting all owners.
7. **Estoppel Certificate**
   Legally confirms monthly fees, arrears, and any legal claims on the unit—required for every sale.

8. **Board & AGM Meeting Minutes (last 12 months)**
   Reveals recent decisions, disputes, or issues that could impact the buyer.
9. **Management Agreement**
   Identifies who manages the property and their contract terms (if applicable).
10. **Owner's Ledger/Statement**
    Proves that the unit's fees are paid up to date so buyers don't inherit debts.
11. **Rules & Policies**
    Additional rules not covered in bylaws—important for daily living and compliance.
12. **Special Assessment Notices**
    Discloses any extra fees or levies beyond regular condo fees, which can be a major financial consideration.
13. **Legal Proceedings Notices**
    Alerts to ongoing or potential lawsuits that could impact the corporation's finances.
14. **Exclusive Possession Agreements**
    Confirms rights to parking, storage, balconies, etc.—so there are no surprises after purchase.
15. **Certificate of Title (unit and parking/storage)**
    Verifies legal ownership and any registered interests or encumbrances.
16. **Post-Tension Cable Disclosure (if applicable)**
    Mandatory safety disclosure for buildings using this structural system.
17. **Structural Deficiency Statements (if any)**
    Discloses any major building issues that could affect safety or value.
18. **Recreational Agreements (if amenities are shared/managed separately)**
    Clarifies access and financial responsibility for amenities.

Optional/Recommended Documents

1. **Real Property Report (RPR)**
   Shows land boundaries and improvements, especially for bare land condos.
2. **Engineering Reports**
   Provides detailed building condition assessments for deeper insight.
3. **Insurance Appraisal**
   Confirms property valuation for insurance purposes.
4. **Reserve Fund Expenditure Records**
   Details recent/planned spending from the reserve fund.
5. **Communication Samples (newsletters, notices)**
   Newsletters/notices reveal community engagement and transparency.
6. **Parking/Storage Lease Agreements (if not titled)**
   Clarifies rights to use non-titled spaces.
7. **Red Flag Notices**
   Alerts to major code violations or ongoing issues.

8. **Annual Reports**
   Summarizes corporation activities and finances.
9. **Developer/Conversion Documents (if applicable)**
   Required for new or converted condos; discloses special risks.

This checklist is designed for resale condos in Alberta, helping buyers and agents understand what to request and why each document matters.