

First Buyer Meeting Checklist



To Prep for Meeting

- Confirm buyer status: First-time, move-up, investor, relocation?
- Review recent market activity for relevant areas
- Prepare printed/digital:
 - RECO Information Guide (REQUIRED)
 - Sample Buyer Representation Agreement (BRA)
 - Buyer Closing Costs Summary
 - Referral List (Lawyers, Mortgage, Inspectors, Insurance)

During the Meeting

- Present and review the RECO Information Guide
- Explain benefits of signing a Buyer Representation Agreement (BRA)
- Offer to sign BRA (or defer, if they need time)
- Discuss Process and closing costs (see below)
- Get price range, location, needs/wants and offer to set up on Matrix search.
- Go over documents they may encounter:
 - Buyer Representation Agreement (371)
 - Agreement of Purchase and Sale (100)
 - Confirmation of Co-Operation and Representation (320)
 - Offer Registration (801)
 - FINTRAC ID Form (Mandatory under FINTRAC law)
 - Amendments or Waivers (if applicable)

Each individual agent will find their “style”. Develop a buyers package to reflect yours!

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A Brief Summary of the Buying Process

- Mortgage pre-approval (share preferred lenders if needed)
- Property search & showing expectations
- Discuss APS and explain:
 - how conditions work
 - common conditions (financing, insurance, inspection)
 - deposit process
 - commission (most buyers don't know sellers pay the commission!)
- Closing steps (lawyers, title transfer, keys)
- Discuss strategy and the need to act quickly in competitive markets
 - Things like pre-inspections and pre-approvals can help strengthen the decision.

Sample Closing Costs (check regularly!)

- Land Transfer Tax (calculator available online)
- Legal Fees & Disbursements (\$1,500-\$2,500)
- Title Insurance (often included by the lawyer)
- Home Inspection (\$400-\$600)
- Appraisal Fee (if required)
- CMHC Premium (added to mortgage if <20% down)
- Tax & Utility Adjustments
- Prepaid Condo Fees or Special Assessments
- Moving Costs (variable)
- Mortgage Insurance (if applicable)