

The Homebuyer Readiness Checklist

A practical GTA real estate resource · October 2026

1 / Your financial starting point

- Estimate an affordable monthly payment using your actual income, debts, savings and expenses.
- Speak with a mortgage professional about financing options and a written pre-approval; understand its conditions.
- Set aside funds beyond the down payment for land transfer taxes, legal fees, adjustments, inspection and moving costs.

2 / Your property priorities

- Choose essential location, transit, space and property-type requirements.
- Compare ongoing expenses: property tax, utilities, insurance, maintenance and any condominium fees.
- Review the age, condition and potential future repair costs of each property.

3 / Before making an offer

- Understand Ontario representation options and the written agreements involved.
- Ask about financing, inspection, status certificate (for condominiums), title and other appropriate due diligence.
- Discuss offer conditions and closing timelines with your representative and lawyer.

4 / The closing plan

- Confirm available cash and documentation required by your lender and lawyer.
- Review insurance, utilities, final walk-through arrangements and closing-day instructions.
- Keep a contingency reserve after moving in.

Educational information only. Figures, lender requirements and legal rules can change. Confirm decisions with qualified professionals. This guide is not a representation agreement or personalized advice.