AHUJA REAL ESTATE CORP · MAXWELL CAPITAL REALTY

The Calgary Home Buying Guide

A clear, confident path from pre-approval to possession day — built for Calgary buyers, at every experience level.

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THE JOURNEY

Your Path to the Keys

Buying a home in Calgary usually moves through seven stages. Knowing what's ahead is what turns a stressful process into a smooth one.

1

Get pre-approved

A lender confirms what you can borrow and locks a rate for typically 90–120 days. This defines your real budget — before you fall for a home outside it — and signals to sellers that you're a serious buyer.

2

Define your must-haves

Commute, school catchment, condo fees vs. a yard to maintain, resale flexibility. We build a shortlist of neighbourhoods before we ever book a showing, so every tour is purposeful.

3

Search & tour with a strategy

I set you up on live MLS® alerts so you see new listings the moment they hit — not days later on a public site — and we tour with a trained eye for what photos hide.

4

Make a strategic offer

Price is only one lever. Conditions, deposit size, possession date, and included items all shape how competitive — and how protected — your offer is. I model the numbers with you before we submit.

5

Inspection & conditions

A licensed inspector walks the property with you. This, along with financing and (for condos) document review, is what your conditional period is protecting.

6

Financing & legal closing

Your lender finalizes the mortgage and a real estate lawyer handles title search, funds transfer, and registration. Budget two to four weeks from firm offer to close.

7

Possession day

Keys, walkthrough, and it's yours. I stay reachable well past closing for anything that comes up in the first weeks.

THE NUMBERS

The True Cost of Buying

MINIMUM DOWN PAYMENT

All homes (owner-occupied)	**5%**
Investment properties	**20%**

Anything below 20% down requires mortgage default insurance.

THE STRESS TEST

Lenders qualify you at the **greater of your contract rate + 2%, or 5.25%** — not the rate you'll actually pay. It exists to confirm you can absorb a future rate increase.

30-YEAR AMORTIZATION

Available on insured mortgages for first-time buyers (any home) or any buyer of a newly built home — lowering the monthly payment at the cost of more interest over time.

CLOSING COSTS TO BUDGET FOR

ITEM	TYPICAL RANGE
Home inspection	**$400 – $650**
Real estate lawyer (title, registration, closing)	**$1,200 – $2,000**
Title insurance	**$250 – $450**
Alberta land title registration fee	**$50 + ~$1.50/$5,000**
Appraisal (if required by lender)	**$300 – $500**
Condo document review (condos only)	**$200 – $400**
Property tax adjustment (prorated to seller)	**Varies**
GST on newly built homes (rebate may apply)	**5% of price**

Alberta charges no provincial land transfer tax — one reason Calgary remains one of the more affordable major markets in Canada to close in. As a rule of thumb, plan for 1.5–2.5% of the purchase price in closing costs on top of your down payment.

THE CHECKLIST

Buyer's Working Checklist

A Before You Search

- Get a full written mortgage pre-approval, not just an online estimate
- Pull your credit report and correct any errors
- Gather 2 years of income documents, ID, and down payment source proof
- Set your must-haves, nice-to-haves, and true walk-away price
- Set aside 1.5–2.5% of price for closing costs, beyond your down payment

B While You Search

- Tour with an eye for structural, water, and mechanical red flags
- Ask about condo fees, reserve fund study, and special assessments
- Check recent comparable sales — not just the list price
- Drive the neighbourhood at a different time of day
- Confirm what's included: appliances, window coverings, fixtures

C Under Contract

- Book a licensed inspector promptly within your condition period
- Review condo documents in full if applicable
- Get final mortgage approval in writing before waiving conditions
- Arrange home insurance ahead of your firm possession date
- Do a final walkthrough within 24 hours of possession

AVOID THESE

Five Costly Mistakes

1. **Shopping before pre-approval.** Falling for a home priced above what you can actually finance.
2. **Waiving inspection to "win."** Skipping it can trade a bidding war for a far costlier surprise.
3. **Maxing out the budget.** Leaving no room for moving costs, early repairs, or life's surprises.
4. **Skipping condo document review.** Special assessments and reserve fund shortfalls hide there.
5. **Financing changes before closing.** A new car loan or job change can jeopardize final approval.

QUICK ANSWERS

Frequently Asked

How much do I actually need saved?

Your down payment plus 1.5–2.5% for closing costs is the realistic minimum to have available.

Do I need a lawyer or a notary?

In Alberta, closings go through a real estate lawyer, not a notary. They handle title search, mortgage registration, and the transfer of funds.

Can I buy before I sell my current home?

Yes — with the right structure: a subject-to-sale offer, bridge financing, or a rent-back arrangement. I'll help you map out the safest order for your situation.

What's the difference between conditional and firm?

A conditional offer still has outs (financing, inspection). A firm offer has had all conditions removed and is legally binding to close.

YOUR REALTOR

About Arpit Ahuja

Arpit brings a rare combination to Calgary real estate: an investor's grounding in finance and a family legacy in the business. Licensed in both **residential and commercial** real estate and brokered through **MaxWell Capital Realty**, he brings the same rigour to a first-time buyer's purchase as he does to an income property acquisition.

HARVARD UNIVERSITY
Financial Accounting Certificate

HASKAYNE SCHOOL OF BUSINESS
MBA, Finance Specialization

A CALGARY FAMILY
30+ Years in Local Real Estate

Whether this is your first purchase or your fifth, my goal is the same: you understand every number and every decision before you sign anything.

Ready to start the search?

Let's build your pre-approval-ready plan — no obligation.

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