SASKATOON BUYER GUIDE

FROM ACCEPTED OFFER TO POSSESSION DAY

A practical guide to conditions, financing, legal preparation, insurance, the final walkthrough, closing and receiving your keys.



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An accepted offer is an important milestone, but several steps still need to happen before possession. Conditions, lender requirements, legal work and practical preparations all have their own deadlines.

This guide shows what usually happens next, who is involved and how to stay organized through key release.

AN ACCEPTED OFFER STARTS THE NEXT PHASE.

Stay ahead of every deadline, document and decision on the way to possession.

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THE CONDITIONAL PERIOD

What Happens After Acceptance

Read the accepted agreement carefully. The dates, conditions and obligations in the contract control what must happen and when.

1 Deliver the deposit

Confirm the amount, payment method, recipient and deadline shown in the agreement. Keep proof of payment and never redirect funds based only on unexpected email instructions.

2 Complete financing steps

Send the accepted offer and requested property documents to your lender or mortgage professional. Final approval may still depend on the property, appraisal, insurance and updated financial information.

3 Finish due diligence

Complete the inspection and any other agreed review, such as condominium documents, property information, specialist advice or estimates, before the relevant deadline.

4 Address the conditions

Discuss the results and your options before signing any removal or waiver. A condition is not satisfied merely because time has passed or an appointment has been booked.

PROTECT THE DEADLINES

- Record each condition deadline and the time stated in the agreement.
- Leave room for reports, lender review, specialist advice and follow-up questions.
- Do not make major financial changes or new credit commitments without consulting your lender.
- Ask questions before signing any condition removal, waiver or amendment.

AFTER CONDITIONS ARE REMOVED

Prepare for Closing

Once the purchase becomes firm, your lender, lawyer, insurer and REALTOR® each help move a different part of the transaction toward possession.

1 Confirm final financing

Continue responding promptly to lender requests. Confirm the mortgage terms, required documents and funds needed for the down payment and closing costs. Approval can still depend on final lender requirements.

2 Choose and contact your lawyer

Provide identification and requested information early. Your lawyer reviews the legal documents, explains signing requirements and advises how and when certified funds must be delivered.

3 Arrange property insurance

Ask the insurer when coverage must begin and what information is required. Insurance availability or cost can be affected by the property, so do not leave this until the last moment.

4 Plan the practical move

Schedule movers, utilities, address changes and time off with reasonable flexibility. Keep important documents, identification, medications and essentials with you rather than in the moving truck.

MONEY AND FRAUD PRECAUTIONS

- Confirm payment instructions using a trusted phone number before sending funds.
- Be cautious if banking instructions change or an email creates unusual urgency.
- Ask your lawyer for the final amount and acceptable payment method in advance.
- Keep accessible funds for adjustments, legal fees, moving and immediate ownership costs.

THE FINAL STEPS

Walkthrough, Closing and Key Release

The last few days involve several connected tasks. Possession is not complete until the legal and contractual requirements have been satisfied.

1 Complete the legal signing

Meet your lawyer's signing and identification requirements, review the statement of adjustments and deliver the required funds by the stated deadline. Ask about anything you do not understand.

2 Attend the final walkthrough

When provided for in the transaction, confirm the property's general condition, agreed inclusions and any completed work. The walkthrough is not a new inspection or an opportunity to reopen unrelated negotiations.

3 Allow the closing process to finish

Lawyers coordinate documents, funds and registration. Timing can vary, so do not assume keys will be available first thing in the morning or schedule access before confirmation.

4 Receive keys and take possession

Wait for confirmation that possession has been released, then follow the arranged key instructions. Check the property, photograph meter readings and report urgent concerns promptly.

POSSESSION-DAY BASICS

- Bring identification, contact details and any instructions provided by your lawyer or REALTOR®.
- Do not enter the property until possession and key release are confirmed.
- Test essential systems, locate shutoffs and change access codes or locks as appropriate.
- Keep the inspection report and start a maintenance list for the first weeks of ownership.

STAY ORGANIZED

Accepted Offer to Possession Checklist

Use this page to track the major post-offer steps. Your own agreement, lender, lawyer and insurer may require additional items.

MY CLOSING CHECKLIST

- ☐ **Deposit delivered correctly and on time**
- ☐ **Financing and all other conditions completed before their deadlines**
- ☐ **Lawyer selected, documents provided and signing appointment confirmed**
- ☐ **Property insurance arranged for the required effective date**
- ☐ **Closing funds, moving plans, utilities and address changes organized**
- ☐ **Final walkthrough, possession timing and key instructions confirmed**

DATES TO CONFIRM

- Condition deadline
- Legal signing appointment
- Insurance start date
- Possession date and time

PEOPLE TO KEEP HANDY

- REALTOR®
- Lender or mortgage professional
- Lawyer
- Insurance representative

MOVE FROM ACCEPTANCE TO POSSESSION WITH A PLAN.

Track the deadlines, stay connected and prepare for a smoother closing day.

BOOK A BUYER CONSULTATION: 639.317.7700 | josef@lywak.ca | lywak.ca