SASKATOON SELLER GUIDE

SELLING COSTS AND CLOSING

A practical guide to common selling expenses, estimated proceeds and what to expect before possession day.



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The sale price is only one part of your financial picture. Preparation, professional services, mortgage-related charges and closing adjustments can all affect the final amount you receive.

This guide helps you identify likely costs early, organize the closing process and prepare practical questions for your REALTOR®, lender, lawyer and accountant.

PLAN FOR THE NET RESULT - NOT JUST THE SALE PRICE.

Estimate the costs, understand the timeline and avoid closing-day surprises.

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BUILD THE BUDGET EARLY

Costs to Consider Before the Sale

Some expenses arise before the property is listed or before an offer becomes firm. Decide which costs support the selling strategy and confirm who is responsible for each one.

1 Repairs and maintenance

Prioritize safety, function and visible unfinished work. Obtain quotes before approving larger projects and avoid spending without a clear purpose.

2 Cleaning and preparation

Budget for deep cleaning, junk removal, storage, landscaping, paint touch-ups or other work needed to present the home well.

3 Staging and presentation

Staging consultations, furniture rental or decor updates may be useful for some properties. Confirm the scope, duration and total cost first.

4 Documents and services

Depending on the property, you may need certificates, inspections, measurements, reports or other information. Confirm what is required and what is optional.

QUESTIONS BEFORE SPENDING

- Will this item improve safety, buyer confidence or the home's presentation?
- Is the work necessary before listing, or can it be priced and disclosed appropriately?
- Who will complete it, what is the full cost and when will it be finished?
- Does the expected benefit justify the time, disruption and expense?

WHAT MAY BE INCLUDED IN YOUR MARKETING PLAN

Professional services and marketing packages vary. Review the listing agreement and ask what is included before paying a third party separately.

- Photography, measurements, video or virtual-tour tools
- MLS® listing, signage, printed materials and selected digital promotion
- Showing coordination, feedback and offer presentation
- Strategy reviews and communication throughout the listing

ESTIMATE YOUR NET PROCEEDS

Costs Commonly Addressed at Closing

Your lawyer prepares the final statement of adjustments and confirms the amount available after authorized payments, adjustments and mortgage-related items.

1 Real estate compensation

Review the agreed brokerage compensation, applicable taxes and payment terms in the listing agreement. Confirm how it will appear on closing.

2 Legal fees and disbursements

Ask your lawyer for an estimate covering legal work, registrations, searches, couriers and other transaction-related disbursements.

3 Mortgage-related charges

Request a current payout statement. The balance, interest, discharge costs and possible prepayment charges can differ from an online balance.

4 Adjustments and arrears

Property taxes, utilities, condo fees, rents or other items may be adjusted between buyer and seller. Outstanding amounts may also need to be paid.

A SIMPLE PLANNING FORMULA

Estimated sale price	- selling and closing costs
- mortgage payout	+/- adjustments

= estimated net proceeds

REQUEST CURRENT NUMBERS

Early estimates are useful for planning, but the final amount depends on the agreement, lender information and your lawyer's closing statement.

- Ask your lender about payout requirements and possible penalties.
- Ask your lawyer for estimated fees and required documents.
- Confirm the agreed real estate compensation and applicable taxes.
- Keep invoices and receipts for repairs, moving and professional services.
- Speak with an accountant about your specific tax circumstances when appropriate.

PREPARE FOR COMPLETION

From Firm Sale to Possession Day

A firm sale begins the closing phase. Stay ahead of documents, moving arrangements and property obligations so possession can proceed smoothly.

1 Send documents promptly

Provide your lawyer with the agreement, identification, mortgage details, tax information and any other requested documents without delay.

2 Complete seller obligations

Finish agreed repairs, remove excluded items and maintain the property in the condition required by the agreement.

3 Plan the move and utilities

Arrange movers, insurance changes, mail forwarding and service transfers. Confirm when utilities should be read, transferred or closed.

4 Prepare keys and access

Collect house, garage, mailbox and outbuilding keys along with remotes, codes, manuals and other agreed items for possession.

BEFORE THE FINAL WALKTHROUGH

- Remove personal property and garbage unless the agreement says otherwise.
- Leave included items in place and confirm agreed repairs are complete.
- Clean the home and make all agreed areas reasonably accessible.
- Report unexpected damage or system failures immediately.

ON CLOSING AND POSSESSION DAY

Your lawyer coordinates the transfer of funds and documents. Possession and key release occur according to the agreement and closing instructions.

- Remain available in case your lawyer or REALTOR® needs information.
- Do not promise early access or release keys outside the agreed process.
- Confirm the transaction has completed before treating the sale proceeds as available.
- Retain the agreement, closing statement and important receipts for your records.
- Address unresolved questions through the appropriate professional promptly.

CLOSE WITH CONFIDENCE

Your Selling-Cost and Closing Checklist

Use this checklist to organize estimates and closing tasks. Exact costs and requirements depend on your property, agreement, financing and professional advice.

COST ESTIMATES

- [ ] Preparation, repair and moving budget
- [ ] Real estate compensation and taxes
- [ ] Legal fees and expected disbursements
- [ ] Mortgage payout and possible penalties
- [ ] Taxes, utilities and other adjustments

DOCUMENTS

- [ ] Identification and lawyer instructions
- [ ] Mortgage and lender information
- [ ] Tax, utility and property records
- [ ] Invoices for agreed work or repairs
- [ ] Keys, remotes, codes and manuals

BEFORE POSSESSION

- [ ] Complete agreed seller obligations
- [ ] Move belongings and remove garbage
- [ ] Arrange utilities, insurance and mail
- [ ] Clean the home and check included items

FINAL CONFIRMATION

- [ ] Review the lawyer's closing statement
- [ ] Confirm the approved key-release process
- [ ] Keep final agreements and receipts
- [ ] Ask about any unresolved adjustments

ESTIMATED NET PROCEEDS AND NOTES

PLAN YOUR SALE FROM LISTING TO POSSESSION.

Understand the likely costs, prepare the documents and keep the closing process organized.

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