A PRACTICAL GUIDE TO THE CONDOMINIUM BUYING PROCESS IN WINNIPEG AND MANITOBA

Manitoba Condominium Buyer Guide

From first viewing to possession - understand the costs, documents, deadlines, and shared obligations.

Buying a condominium is more than buying a unit. You are also buying into a condominium corporation: its shared property, rules, operating costs, reserve fund, insurance arrangements, and future repair obligations.

This guide explains the key steps, documents, costs, and professional reviews that help you make an informed decision before you commit.

The Condominium Buying Process

01 **Plan the full budget**

Include the down payment, deposit, land transfer tax, legal and registration costs, inspections, lender costs, moving expenses, property tax, condominium fees, unit insurance, utilities, parking, and an accessible personal reserve.

> **A low monthly condominium fee does not protect you from a future multi-thousand-dollar assessment.** Fees can rise, and owners may be required to contribute toward emergency repairs, major planned work, insurance deductibles, borrowing costs, or reserve-fund shortfalls.

02 **Review the building finances**

Look beyond today's fee. Review the reserve-fund study, actual reserve balance, annual budget, financial statements, planned projects, insurance deductibles, borrowing, and possible special assessments.

03 **Review documents and deadlines**

Send the disclosure package to your lawyer promptly. Confirm document completeness, statutory cancellation rights, offer conditions, notice requirements, and every deadline that affects your options.

04 **Investigate the unit and shared property**

Review both the unit and building systems. Confirm repair history, insurance coverage, maintenance responsibilities, parking, storage, restrictions, and approval requirements for renovations.

05 **Prepare the offer and closing**

Coordinate price, deposit, financing, inspection and document-review terms, possession, responsibility for assessments, final funds, insurance, keys, fobs, parking, locker transfer, and move-in arrangements.

> YOUR DECISION CHECK
>
> **Before proceeding, ask: What could cost more than expected, what remains unverified, who can confirm it, and when must I act?**

My Role

I help buyers compare sold units, fee inclusions, documents, condition, and known building risks; organize questions and follow-up; negotiate commercial terms; and keep the process moving. Your lawyer confirms legal rights and deadlines, while your lender, insurer, inspector, engineer, and other qualified professionals confirm matters within their expertise.



This guide focuses on registered resale condominiums. Proposed units and developer sales require different documents and contract review.

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01 MY ROLE AND YOUR OWNERSHIP

Where I help you make sense of the purchase

I help connect the unit, building, documents and price. The important questions should reach the right professional in time.

What you need to understand	How I help
Daily fit	Clarify the location, layout, parking, storage, accessibility and rules that matter to you.
Condition	Flag practical questions about water, exterior systems, repairs and renovations; help arrange inspection access.
Costs and records	Compare fee inclusions, request the document package, and organize questions about planned work and funding.
Offer and review	Use comparable sales to discuss price and negotiate terms. Track the agreed steps and coordinate questions for your lawyer, lender and specialists.
Possession	Help coordinate the agreed final steps, walkthrough access and practical move-in questions.

Four parts of the decision

The unit: legal boundaries may differ from what the walls suggest. **Common property:** ownership and exclusive-use rights need confirmation. **Ongoing obligations:** fees, rules and shared decisions continue after possession. **Future resale:** condition, funding and restrictions affect marketability.

Your lawyer reviews rights, disclosure and obligations. Your lender confirms financing. Your insurer explains coverage. Inspectors, engineers or other qualified specialists assess within their expertise. I help organize their findings into the purchase decision.

> REPRESENTATION MATTERS
>
> We clarify the representation agreement, services and remuneration obligations before offering. Receiving help from the seller's brokerage does not automatically mean it represents you. [11]

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02 BUDGET BEYOND THE MONTHLY FEE

Is this condominium actually affordable

Compare what is included and what stays your responsibility. Then allow for changes and unexpected costs.

Ownership cost	What to include
Cash before and at closing	Down payment including the credited deposit, land transfer tax, legal and registration costs, inspections, adjustments and lender costs.
Regular monthly costs	Mortgage, property tax, condominium contributions, unit insurance, excluded utilities, parking and services.
Future personal costs	Unit repairs, appliances, upgrades and items that are the owner's responsibility.
Shared financial exposure	Contribution increases, major projects, borrowing and possible additional assessments.

At $500,000 registration-date fair market value, Manitoba land transfer tax is $7,650 before registration fees. That is one item, not the complete closing budget. Deposit timing and credit should be clear in the agreement. [10]

Are lower fees always better

Illustrative CAD comparison: a $350 monthly fee plus $200 excluded utilities totals $550. A $500 fee including the same utilities also totals $500. Compare identical services, taxes and personal costs before judging either option. This arithmetic says nothing about whether either corporation is adequately funded.

Can I use the full mortgage pre approval

Pre-approval is not final financing. Ask the lender to review the specific condominium, fees, documents and any assessment or insurance concerns. Set your own comfortable total-cost limit and retain accessible reserves. [6]

> HOW I HELP
>
> I help compare each property on the same cost categories and identify missing figures. The lender confirms approval; your lawyer and insurer resolve their requirements. The fee advertised today is not a promise of future cost.

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03 RESERVE FUNDS AND ASSESSMENTS

How do I judge the building finances

A reserve balance becomes meaningful only when compared with the repairs expected and the funding plan.

What does the reserve fund tell me

The reserve fund supports major repairs and replacements. Manitoba does not prescribe one suitable balance for every corporation. Compare the study, actual balance, planned contributions, completed work and updated costs. Updates are generally due by the end of the fifth year covered by the study or latest update. [3]

Compare	Question to resolve
Study versus actual condition	Have failure dates, scope or prices changed? Are reports or current quotes available?
Recommended versus actual contributions	Has the board adopted the funding recommendation? If not, what is its alternative?
Projects versus available funds	Which costs arrive soon, what funds are available for them, and what shortfall is projected?
Budget versus financial statements	Are recurring shortfalls, receivables, debt or deferred repairs affecting the plan?

What could a funding gap mean for me

Illustrative CAD scenario: a $600,000 project with $400,000 available for it leaves a $200,000 gap. If the applicable allocation gives your unit a 2% share, that gap represents $4,000. This is a stress test, not an approved assessment; the actual funding method, allocation and obligations need confirmation.

For an approved special assessment, obtain the notice showing purpose, amount, your contribution and due dates. Manitoba's rules for common-expense special assessments depend on the by-laws and statutory conditions. Ask your lawyer to confirm the mechanism and the agreement's allocation between buyer and seller. [4]

> HOW I HELP
>
> I help organize the financial questions and compare the implications with the price. A lawyer and, where warranted, a qualified financial or building professional review the obligations and technical funding assumptions.

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04 DOCUMENTS AND EVIDENCE

What do I need to receive and review

Use the prescribed disclosure checklist. Add useful records where they help answer questions about this building.

Core resale disclosure

For an ordinary registered resale, the package includes prescribed seller disclosure and cancellation notices, the missing-item table of contents, and the corporation statement. Form 3 must be signed within 90 days before delivery. Governing documents, budgets, financial statements, any auditor report, management agreement and reserve-study information are among the required items; other circumstances add requirements. [1,5]

Additional records worth requesting

Record	What it helps you investigate
Current status certificate	Amounts owing and identified breaches affecting a subsequent owner; ask your lawyer to interpret the certificate.
Annual general meeting (AGM) minutes and recent board information	Recurring water or noise issues, project decisions, disputes, planned fees and governance questions.
Building reports project quotes and repair records	Whether the reserve study assumptions reflect current condition and costs.
Insurance policy and deductible information	What is covered by the corporation and what exposure should be discussed with your own insurer.

A status certificate is separate from the disclosure package. Additional useful records are not all automatically mandatory disclosure items. Missing information should be brought to your lawyer rather than treated as harmless because a folder looks substantial. [2]

> HOW I HELP
>
> I request and organize documents, log what is missing and help send practical questions to the seller or manager. Your lawyer determines legal completeness and the effect on your rights. Documents do not replace a suitable physical inspection.

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05 CANCELLATION AND OTHER DEADLINES

How does the seven day review period work

Have your lawyer confirm the exact deadline and notice method. Track statutory rights separately from offer conditions.

For transactions covered by Manitoba's condominium sale provisions, the cooling-off period begins when the agreement is entered into. It generally ends at midnight on the seventh day after the later of the agreement date and the seller's compliance with disclosure requirements. During it, the buyer may cancel for any reason by the required written notice. Exceptions apply. [2]

Weekends and most holidays do not extend the period; Remembrance Day has a special rule. A document request or an extended inspection condition does not automatically extend the statutory deadline. [2]

Record this with your lawyer	Confirmed detail
Agreement date	_____
Disclosure compliance date and outstanding items	_____
Cooling-off deadline including time	_____
Notice recipient method and responsibility	_____
Separate financing inspection and document conditions	_____

What if information changes before possession

A material change can create further notice and cancellation rights, with strict limits. Send a change notice or significant newly discovered issue to your lawyer promptly. Do not decide alone that a change is immaterial, or assume a fresh unlimited cancellation period begins. [2]

Is this the same for a developer sale

Proposed or unregistered units have different disclosure content. Ask the lawyer to review projections, deposit handling, development stage, construction scope and completion provisions before relying on the resale checklist.

> HOW I HELP
>
> I help track delivery and coordinate follow-up. Your lawyer confirms statutory dates and cancellation instructions. Please send documents as they arrive rather than waiting until every question has been answered.

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06 CONDITION AND INSURANCE

What can a unit inspection miss

A renovated interior does not establish the condition of the exterior, structure or shared systems.

Investigate	Records or questions
Your unit	Water stains, ventilation, plumbing, wiring, windows, appliances and responsibility for each system.
Renovations	Required corporation approvals and municipal permits; changes to plumbing, electrical or load-bearing components.
Shared property	Roof, exterior walls, foundations, balconies, parkade, elevators, central heating and plumbing.
Repair history	Recurring water entry, insurance claims, engineering recommendations, completed work and unresolved deficiencies.

Arrange a suitable inspection and identify what is inaccessible or outside its scope. A unit inspection often cannot establish the condition of the entire building. Request relevant professional reports and further advice where significant unknowns remain. Check permit status as well as the permit number. [12]

Does the corporation insure everything

Ask your insurance professional to review the corporation's policy, standard-unit definition, exclusions and deductibles. Confirm your own contents, improvements, liability, additional living expenses and any deductible or assessment coverage needed. A corporation policy does not automatically settle your personal exposure.

Mortgage default insurance protects the lender; optional mortgage life or disability cover is a different product. Neither replaces your unit insurance. Ask the lender and insurer to identify the specific products and conditions. [8,9]

> HOW I HELP
>
> I connect repair history, visible questions and planned projects to the document review and price discussion. The inspector, engineer and insurer provide the assessments within their expertise.

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07 OWNERSHIP AND EVERYDAY FIT

Can I use this home the way I intend

Verify the actual rights and restrictions before relying on a listing description or a neighbour's experience.

Ask about	Confirm before proceeding
Unit boundaries and maintenance	Who owns and replaces windows, doors, balconies, plumbing and heating components? Bare-land and apartment arrangements can differ.
Parking storage and outdoor space	Is each separately titled, leased, assigned or exclusive-use common property? What transfers, fees and restrictions apply?
Pets rentals smoking and renovations	Read current and approved proposed rules and governing documents; ask your lawyer about their application to your plans.
Noise access and routines	Consider neighbouring units, mechanical rooms, loading, elevators, waste rooms and building access at relevant times.
Future resale	Compare location, layout, fee inclusions, restrictions, condition and funding with similar sold units.

Would renting leave me better off

Compare ownership cash needs and ongoing expenses with rent for a similar home. Separate mortgage principal, which builds equity, from interest and other costs. Include fees, taxes, insurance, maintenance, moving and transaction costs, and the time you expect to stay. Future appreciation is uncertain; flexibility and stability also have value.

What do the mortgage terms mean

The **term** is the period your current mortgage contract lasts; **amortization** is the planned repayment period. Compare rate structure, payment changes, penalties and portability with the lender rather than choosing on the advertised rate alone. [7]

> HOW I HELP
>
> I help test the home against your actual routines and future plans, then compare suitable alternatives. For financial projections or legal restrictions, we involve the appropriate advisor rather than assume one building's answer applies to another.

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08 OFFER AND CLOSING DECISIONS

How do I proceed without losing track

The offer price conditions disclosure review and possession tasks should work together.

Before and during the offer

Review comparable sold units, fee inclusions, condition and known project exposure. Set a price ceiling. Discuss suitable financing, inspection and document-review conditions, deposit timing, possession and responsibility for fees or assessments. Have your lawyer review how approved and possible future obligations are handled.

During review

- [ ] Send documents to your lawyer promptly and record delivery dates.
- [ ] Get lender feedback on the particular condominium, not just personal pre-approval.
- [ ] Resolve inspection, reserve-fund, insurance and assessment questions before the relevant deadline.
- [ ] Discuss proceeding, negotiating changes or exercising an available right based on the agreement and legal advice.

Before possession

Confirm the lawyer's exact funds request and verify payment instructions through a trusted contact. Arrange unit insurance, keys, access fobs, parking and locker transfer, elevator reservations, move-in fees and utility accounts. Arrange any walkthrough allowed by the agreement and report changes promptly.

Can first time buyer programs help

Ask about a **First Home Savings Account (FHSA)** and the **Home Buyers' Plan**. Eligibility, qualifying withdrawals and any repayment obligations must be checked for your situation. Do not count on funds reaching closing until the provider and lawyer confirm timing. [13,14]

> HOW I HELP
>
> I help keep negotiations, practical questions and communications moving. Your lawyer manages legal closing and statutory rights; the lender confirms funding. The aim is a decision made with understood obligations, rather than simply meeting an offer date.

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09 YOUR WORKING DECISION SHEET

What is still unanswered

Building and unit _____ Corporation _____

Evidence or decision	Who follows up	Due date	Resolved
Rights parking storage and restrictions	_____	_____	_____
Fee inclusions and complete monthly budget	_____	_____	_____
Reserve study actual funding and major projects	_____	_____	_____
Assessment notices and buyer seller allocation	_____	_____	_____
Disclosure completeness and status certificate	_____	_____	_____
Cancellation and contract deadlines	_____	_____	_____
Inspection building reports and insurance	_____	_____	_____
Financing closing funds and move-in access	_____	_____	_____

Before I proceed I can explain

- ☐ What I own, what I may use and what I must maintain.
- ☐ What the fee covers and which costs could change.
- ☐ What supports the funding plan and which major questions remain.
- ☐ Which professional has reviewed each important issue.
- ☐ My deadlines, notice responsibilities and remaining choices.

> BRING THE UNRESOLVED LIST TO ME
>
> I help organize the questions and connect the answers to price, terms and practical fit. If an important question remains unanswered, we address that uncertainty with the appropriate advisor before you decide.

For the broader home-buying process, rural properties and construction packages, see the companion Manitoba Home Buyer Guide.

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SOURCES 1 TO 7

Sources and practical references

Numbered references and source titles are clickable.

01 **Manitoba Government** · Buying or selling a condominium unit
Required resale disclosure, corporation statement and additional useful records.

02 **Manitoba Laws** · The Condominium Act
Sections 47, 51, 52, 54 and 61 address disclosure, cancellation, material changes and status certificates.

03 **Manitoba Government** · Reserve fund
Purpose, contributions, studies and update timing; no universal statutory balance.

04 **Manitoba Government** · Condominium corporation financial matters
Common expenses, contribution proportions and special-assessment notices.

05 **Manitoba Laws** · Condominium Regulation
Prescribed disclosure forms and reserve-study requirements.

06 **Financial Consumer Agency of Canada** · Getting preapproved for a mortgage
Qualification, property review and remaining approval requirements.

07 **Financial Consumer Agency of Canada** · Choosing a mortgage
Mortgage terms, payment structure and insurance distinctions.

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SOURCES 8 TO 14

Sources and practical references

Numbered references and source titles are clickable.

08 **Canada Mortgage and Housing Corporation** · Mortgage loan insurance
Default insurance protects the lender; confirm product and eligibility with the lender.

09 **Financial Consumer Agency of Canada** · Optional mortgage insurance products
Life, disability and other optional creditor coverage differ from default insurance.

10 **Manitoba Finance** · Land transfer tax
Tax brackets use registration-date fair market value; registration fees are separate.

11 **Manitoba Real Estate Association** · Customer Status Buyer Acknowledgement
A buyer may receive services from the seller's brokerage without being represented by it.

12 **City of Winnipeg** · Property permit search guidance
Record coverage and permit-status distinctions, including incomplete inspections.

13 **Canada Revenue Agency** · First Home Savings Account
Account eligibility, participation room and qualifying withdrawals.

14 **Canada Revenue Agency** · Home Buyers Plan
Retirement-plan withdrawals, eligibility and applicable repayment timing.

Sources checked 31 October 2026. Examples are illustrative Canadian dollars, not quotes or valuations. General education does not replace transaction-specific legal, lending, tax, inspection or insurance advice. Use current documents and the actual agreement.

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