

Introducing The Way Home

Let This Be Your Guide

At The Alberta New Home Warranty Program, we believe it's important for you to make an informed decision when you buy a new condominium home.

So we created this book to inform and to help you with any questions or concerns you might have — not only before you buy, but also during construction, at possession and after you move in.

There are important things you should know at each step along the journey to your new home. That's where this book will come in handy. It's structured to guide you through each phase of the process and to help you quickly find the information you need to know.

One of the first things to know is that all condominium developments in this province are subject to the **Condominium Property Act of Alberta**¹. The Act establishes the requirements and obligations for a condominium Developer as well as protections for Purchasers.





When you're buying a new condominium home that is being sold for the first time to the general public, the condominium Developer is required by law to provide you with comprehensive project information comprised of specific disclosure documents **before the Purchase Agreement can be fully binding.**

There are additional Developer/Builder obligations that you need to know about including those that involve warranties and The Alberta New Home Warranty Program.

Rather than trying to provide a complete course on condominium ownership from A to Z, our intent in this book is to help you become aware of and understand some key concepts of condominium buying.

We want to equip you with the essential knowledge necessary to confidently ask questions of your Developer or, if you don't understand any aspect of the purchase, to seek independent advice before you enter into a Purchase Agreement.

We want to help you build a positive working relationship with your Developer.

Ultimately, we want you to enjoy everything that your new home and the condominium lifestyle have to offer.

It's an exciting adventure! Let this book be your guide.

Points of Interest

*“What is a condominium?”
and other points of interest.*

The first Canadian province to establish rules for condominium ownership was Alberta in 1966.

The first residential condominium registered in Canada, in December of 1967, was the Brentwood Village town home project in Edmonton.

To keep pace with how condominium life has evolved, Alberta’s laws, regulations, rules and safeguards governing condominium ownership have been revised and refined several times since the 1960’s — keeping the province on the leading edge of condominium development.

Besides the Condominium Property Act, the Alberta government has passed the **Fair Trading Act**² to provide consumers with Protections.

Meanwhile, the popularity of new condominium homes in Alberta continues to build right along with the variety of home styles there are to choose from — including duplexes, town homes, row houses, lofts, walk-ups, high-rise apartments, bungalow villas and detached single-family homes.

The origin of the word “condominium” can be traced back to its Latin meaning of “dominion with others” or “shared dominion”; in other words, joint rule over a territory. Condominium owners jointly own the “common property” of their developments including parks and parking spaces.





It's a common misconception that a “condo” is an apartment or a residential property of any kind. In point of fact, “condominium” describes how a property is owned, rather than the type of property it is.

A condominium could just as easily be an empty lot, an office building, a commercial center, a storage facility or an industrial development.

It only takes two units to make a condominium. A single duplex could be owned and managed under condominium rules. Similarly, a single building or piece of land could be divided into two or more units to create a condominium.

Condominium units don't have to be attached. It's possible for entirely detached homes on their own private lots to be in a condominium arrangement. This is called a Bare Land Condominium.

Condominium ownership means that parts of the property (the Units) are owned by individuals while the balance (the common property) is owned in common by all the unit owners.

Unit owners are also members of a Condominium Corporation that is automatically created, by law, to manage and maintain the common property of each new condominium development.

¹ The Condominium Property Act is available for viewing on the Government of Alberta, Queen's Printer web site at: <http://www.qp.gov.ab.ca/documents/acts/C22.CFM>
The official version, for legal reference, is also available for purchase in printed form or as a download from the website.

² The Fair Trading Act is available for viewing on the Government of Alberta, Queen's Printer web site at: <http://www.qp.gov.ab.ca/documents/acts/FO2.CFM>
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