

ARIVL

GUIDING YOU HOME

Mikee Canasa
REAL ESTATE

TABLE OF CONTENTS

Welcome Letter

1. A New Way to Think About Homeownership
2. Lifestyle Planning: Finding More Than a Home
3. The Full Picture: Costs of Owning a Home
4. Smart Financing: Beyond Just Mortgage Rates
5. The Power of Your Legal Team
6. Home Inspections: Safeguarding Your Investment
7. Neighbourhoods: Investing Beyond the Home
8. Winning the Offer Game
9. After Possession: Strategic Next Steps
10. Leveraging Tax Benefits and Incentives
11. Protecting and Growing Your Investment Over Time
12. Client Care Beyond Closing
13. Resources You Can Trust
14. Glossary of Real Estate Terms
15. FAQs from Homebuyers Like You

WELCOME LETTER

Dear Future Homeowner,

Homeownership is one of the most profound investments you will ever make — not just financially, but emotionally and personally. It represents stability, opportunity, and the foundation upon which your dreams are built.

I have created this guide to take you far beyond the simple mechanics of buying a home. You deserve more than checklists and contract templates; you deserve insight, foresight, and a strategy built for lasting success.

Throughout this guide, you will discover not only the steps to purchase a home but also the art of investing wisely, navigating complexities with ease, and preparing for a lifetime of confident ownership. My goal is simple: to ensure that your experience is informed, seamless, and inspired.

Thank you for allowing me to be part of your journey. Let's unlock the door to your next chapter — together.

Finding your way home,

Mikee Canasa

A New Way to Think About Homeownership

Owning a home is far more than securing shelter — it is an investment in your future wealth, your family's lifestyle, and your personal freedom. **The most successful buyers do not view real estate as a single transaction**; they see it as an evolving foundation for their life plans.

Before beginning your search, it's essential to reframe your thinking:

- View your home not only as a place to live but also as a financial instrument.
- Consider resale value even when buying your “forever” home.
- Understand that neighbourhood evolution, urban planning, and infrastructure projects can significantly impact your investment over time.

By adopting a long-term, strategic mindset, you ensure that today's home becomes tomorrow's asset, growing with you and working for you.



Lifestyle Planning: Finding More Than a Home

Before we tour a single property, it's crucial to define the life you want to live. **Real estate should serve your lifestyle, not the other way around.**

Ask yourself:

- What communities align with your values, aspirations, and everyday comforts?
- Are proximity to top schools, lush parks, vibrant retail hubs, or serene nature trails important to you?
- How will your needs change in the next five to ten years? Will family dynamics, career opportunities, or recreational pursuits shift your priorities?

By clarifying your ideal lifestyle now, we can tailor your home search to properties that complement your vision — ensuring joy today and smart investment returns tomorrow.



The Full Picture: Costs of Owning a Home

While many buyers fixate on mortgage payments, **the true cost of homeownership is broader. Proper preparation shields you** from unwelcome surprises and positions you for sustainable success.

Expect to budget for:

- **Property Taxes:** An annual cost that varies by municipality and property value.
- **Utilities:** Gas, electricity, water, waste collection — often higher for larger or older properties.
- **Home Insurance:** Mandatory for mortgage lenders, but your policy should protect more than the basics — consider full replacement value coverage.
- **Condominium Fees (if applicable):** Monthly contributions to the reserve fund and maintenance of shared amenities.
- **Maintenance and Repairs:** A prudent rule of thumb is to set aside 1–2% of your home's value annually. From minor repairs to major upgrades, maintenance is inevitable — and manageable when planned for.
- **Emergency Fund:** Life happens. A healthy emergency fund protects against the unexpected: furnace failures, water leaks, roofing repairs, and more.

We will guide you through creating a detailed, customized budget so you can enjoy your new home without financial strain.



Smart Financing: Beyond Just Mortgage Rates

Securing a mortgage is more nuanced than chasing the lowest rate. In fact, **focusing only on rates can cost you more in the long run.**

When evaluating mortgage options, it is vital to consider:

- **Prepayment Privileges:** Can you pay off your mortgage faster without penalties?
- **Portability:** If you relocate, can you transfer your mortgage without costly break fees?
- **Penalty Structures:** Understand what happens if you break your mortgage early — penalties can range from a few thousand to tens of thousands of dollars.
- **Amortization Flexibility:** Does your lender offer options to modify payment structures if your circumstances change?

Through our network of trusted mortgage advisors, we will ensure you have access to expert advice and products tailored to your unique financial goals.

The Power of Your Legal Team

Many buyers overlook the role of a real estate lawyer — until the last minute. In reality, **your lawyer is a vital partner who protects your interests through every legal stage of the transaction.**

Here's how your lawyer supports you:

- **Contract Review:** Ensuring every term in your purchase agreement is clear, fair, and enforceable.
- **Title Searches:** Investigating the property title for liens, encumbrances, or errors that could affect your ownership rights.
- **Registration of Ownership:** Filing all legal documents correctly to transfer the title to your name at Alberta Land Titles.
- **Handling Funds:** Managing the safe and timely transfer of purchase funds between you, the lender, and the seller.
- **Real Property Reports (RPRs):** Ensuring the property's structures comply with municipal bylaws — critical for resale.

By engaging a real estate lawyer early, you avoid costly mistakes and move forward with total peace of mind.



Home Inspections: Safeguarding Your Investment

A home inspection is not a formality — it's your frontline defense against hidden problems that could cost thousands later.

Professional inspections typically cover:

- **Foundation and Structure:** Checking for cracks, shifts, or drainage issues.
- **Roof and Exterior:** Assessing shingles, siding, windows, and insulation for signs of wear.
- **Plumbing and Electrical Systems:** Ensuring functionality and compliance with current safety codes.
- **Heating and Cooling Systems:** Verifying the efficiency and lifespan of furnaces, A/C units, and hot water heaters.
- **Environmental Risks:** Identifying mold, radon gas levels, or asbestos in older homes.

Additional inspections worth considering in Alberta:

- Sewer line scopes for older properties.
- Thermal imaging scans to detect hidden leaks and insulation gaps.

A comprehensive inspection not only protects your investment — it gives you negotiating power before closing.

Neighbourhoods: Investing Beyond the Home

Real estate is local — and your investment is only as strong as the neighbourhood surrounding it.

Factors to consider:

- **Property Value Trends:** Is the community stable, growing, or declining
- **Upcoming Developments:** Future schools, commercial hubs, LRT expansions, or rezoning can increase desirability — or noise and congestion.
- **Demographic Trends:** Young families? Retirees? Student populations? These factors influence future resale and rental demand.
- **Walkability and Green Space:** Proximity to parks, shops, and public transport adds tangible value and enhances your lifestyle.

A home is not an island. Together, we'll assess neighbourhood dynamics to ensure you buy in a community that enhances both your quality of life and long-term equity.



Winning the Offer Game

In competitive markets, writing an offer that balances assertiveness with protection is an art form.

Here's how we craft winning strategies:

- **Market Mastery:** We study comparable sales, pricing trends, and days-on-market statistics to anchor our offer.
- **Smart Conditions:** Financing and inspection conditions protect you — but we can structure them strategically to be more appealing to sellers.
- **Emotion Control:** Never fall so in love with a property that you lose your negotiation leverage.
- **Professional Presentation:** Clear, well-documented offers signal to sellers that you are serious, well-advised, and low-risk.

Each offer we present tells a story. My role is to make sure your story is compelling — without compromising your interests.

After Possession: Strategic Next Steps

Congratulations, you have the keys!
But smart homeowners know the first 30 days post-possession are crucial for setting the tone for long-term success.

Key action items:

- **Change All Exterior Locks:** You never know who still has keys.
- **Review Home Systems:** Get familiar with furnace filters, shut-off valves, and appliance warranties.
- **Register for Utility Services:** Power, gas, internet, water — ensure all accounts are correctly set up in your name.
- **Confirm Municipal Tax Roll Enrolment:** Update your address to receive future tax bills and notices.

By acting proactively, you secure your property — and your peace of mind.



Leveraging Tax Benefits and Incentives

Alberta homeowners enjoy a number of financial perks. Smart buyers capitalize on every advantage.

Options may include:

- **First-Time Home Buyer Incentive:** A federal program offering 5%–10% shared equity assistance for qualified buyers.
- **RRSP Home Buyers' Plan:** Withdraw up to \$35,000 tax-free from your RRSP to finance your down payment.
- **GST Rebate on New Builds:** Receive partial refunds when purchasing newly constructed homes (conditions apply).
- **Property Tax Deferrals:** Seniors and certain eligible groups may access tax payment programs.

Together with your financial advisor or mortgage broker, we will ensure you maximize your eligible programs.



Protecting and Growing Your Investment Over Time

Owning a home is not a passive act.

Proactive maintenance preserves value, avoids costly repairs, and enhances livability.

Annual Maintenance Calendar:

- **Spring:** Inspect roof and siding, clear gutters, check for winter damage.
- **Summer:** Test air conditioning, repaint exterior woodwork, maintain landscaping.
- **Fall:** Clean eavestroughs, winterize irrigation systems, service heating equipment.
- **Winter:** Monitor ice dams, seal air leaks, maintain indoor humidity levels.

Pro Tip:

Keep detailed records of upgrades and maintenance. These documents add credibility — and value — when you eventually sell.

Client Care Beyond Closing

When you buy with us, our relationship doesn't end with possession. It evolves.

Here's what you can expect:

- **Annual Home Value Reports:** Stay informed on your property's market performance.
- **Exclusive Client Events:** Invitations to homeowner workshops, appreciation evenings, and investment seminars.
- **Preferred Partner Network:** Access to vetted tradespeople, designers, and financial advisors.
- **Referral Rewards:** Generous programs to thank you for introducing friends and family to my services.

Homeownership is a lifelong journey — and I'm honoured to be your guide for every step ahead.




Resources You Can Trust


Note: Click on any picture to visit their website.



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Glossary of Real Estate Terms

Land Title Certificate

refers to the legal ownership of a property and is a key part of due diligence when purchasing a home. It reveals:

- Owners and Ownership Type – Identifies legal owners and applicable rights.
- Legal Description and LINC Number – Provides property details and identification.
- Registrations and Encumbrances – Lists mortgages, caveats, or restrictions that may indicate financial or legal concerns.

Reviewing the title helps ensure you're fully informed before completing your purchase.

Real Property Report (RPR)

An RPR is a legal document prepared by an Alberta Land Surveyor that shows property boundaries and the location of structures like houses, garages, and fences.

Why is it Important for Buyers?

- Confirms property boundaries and structure locations.
- Ensures compliance with municipal regulations when stamped with municipal compliance.
- Identifies issues like encroachments or non-compliance before purchase.

RPR vs. Title Insurance:

An RPR shows boundaries and compliance, while title insurance protects against unknown issues like fraud or liens. Both may be needed for full protection.

Glossary of Real Estate Terms

Title Insurance

Title insurance protects property owners and lenders against losses from legal defects or issues discovered after purchase. It doesn't fix problems but provides financial coverage if they arise.

What It Covers:

- Title Fraud – Protects against fraudulent ownership claims.
- Gap Coverage – Covers delays in land registration during closing.
- Hidden Issues – May cover unregistered easements, liens, or underground structures.
- Known Defects – Can include pre-existing issues like misplaced fences or oversized decks.

Types of Policies:

- Owner's Policy – Protects the buyer's equity and may cover both title and non-title issues.
- Lender's Policy – Protects the lender's interest but does not cover the buyer.

Title Insurance vs. RPR:

- RPR – A survey showing property boundaries and structures.
- Title Insurance – Protects against unknown risks and legal defects.

Both serve different purposes and may complement each other.

Glossary of Real Estate Terms

Property Taxes

The City of Edmonton uses property taxes to fund essential programs and services that maintain the city's quality of life. Taxes are assessed based on provincial guidelines, ensuring fairness. Payments are due June 30 each year to avoid penalties.

Closing Adjustments:

Your lawyer will ensure the seller's property taxes are up-to-date. If prepaid, you'll reimburse the seller for the prorated amount from the closing date onward.

Payment Options:

- **Monthly:** Pre-authorized withdrawals or through your mortgage.
- **Annually:** Online, by mail, or in person (cheque, debit, cash).

Business Taxes:

Business Improvement Area (BIA) taxes are paid annually in a lump sum.

Legal Closing Process for Buyers

- 1. Hire a Lawyer** – Choose a real estate lawyer to handle the paperwork and legal details.
- 2. Review and Sign Documents** – Your lawyer reviews the purchase agreement, title, and mortgage documents before you sign.
- 3. Title Search & Insurance** – A title search checks for liens or issues, and title insurance may be arranged for protection.
- 4. Tax Adjustments** – Property taxes are adjusted to ensure payments are up-to-date. You may need to reimburse the seller for prepaid taxes.
- 5. Funds Transfer** – Your lawyer collects the down payment and mortgage funds, then transfers them to the seller's lawyer.
- 6. Registration & Keys** – Ownership is registered with the Land Titles Office, and keys are handed over once the transaction is complete.

Congratulations! You're officially a homeowner



FAQs from Homebuyers Like You

Q: Can I make an offer on a property even if I'm not fully approved for financing?

A: It's risky. Always obtain a pre-approval first, then make offers with full confidence.

Q: What happens if an inspection finds major issues?

A: You have options: renegotiate, ask for repairs, or terminate the offer (if protected by an inspection condition).

Q: How much should I budget for closing costs?

A: Typically 1.5%–4% of purchase price, including legal fees, adjustments, inspections, and insurance

Understanding The Process is Just the Beginning...

Navigating the Edmonton real estate market can feel overwhelming—but it doesn't have to be. Our Step-by-Step Home Buying Guide in Edmonton is designed to simplify the journey, helping you move forward with clarity and confidence.

Want to dive deeper into the Edmonton buying process?
Scan the QR code to access our full guide online,



or Tap the link below if you're on a mobile device:

<https://mikeecanasa.com/buying/>

Your next step starts here.



Mikee Canasa

REAL ESTATE

Let me help you find your way home



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Core Values

Vision

To guide life's biggest moves with clarity, care, and confidence. Because real estate should feel personal, not pressured.

Mission

To empower clients through every step of their journey with honest advice, real support, and a commitment to doing things the right way.

INTEGRITY

We act with honesty, transparency, and respect in every relationship. Trust is the foundation of everything we do, and we are committed to earning and keeping it every step of the way.

RESILLIENCE

Real estate can bring challenges, but we rise to meet them with determination and a positive mindset. We adapt, persist, and find solutions, even when the path gets tough.

RESULTS

We are laser-focused on delivering outcomes that matter. Your goals become our goals, and we don't just aim for success, we work relentlessly to achieve it.

TRANSFORMATIVE

Real estate changes lives. We strive to make every transaction not just a sale, but a transformative experience that opens new possibilities and empowers your next chapter.

INNOVATION

The real estate world evolves constantly and so do we. We embrace fresh ideas, creative strategies, and forward-thinking technology to give you a cutting-edge advantage



About Me

With over seven years of leadership experience in luxury retail management, I bring a unique blend of professionalism and approachability to real estate. My background in strategic roles such as Operations Manager and Store Manager has sharpened my skills in delivering exceptional results, problem-solving, and putting clients first. Whether you're buying or selling, my mission is to make your journey seamless, informed, and rewarding.

Having proudly called Edmonton home for over a decade, I know the heartbeat of its neighbourhoods and the unique charm of its diverse communities. Fluent in English, Tagalog, and Kapampangan, I connect with clients across cultures and backgrounds, building trusted relationships that go beyond the transaction.

As your REALTOR®, I am committed to clear communication, expert advice, and hands-on support every step of the way. I excel at identifying opportunities, negotiating deals, and making complex processes simple and stress-free. Whether it's helping buyers find their dream home or assisting sellers in maximizing their property's value, my goal is to empower you with confidence and success in every transaction.

Testimonials

My husband and I found Mikee through a referral from my aunt, who had worked with him before and we're so glad she did! From the very start, we could tell we were in great hands.

Our first impression of Mikee was that he's super kind, professional, and really tuned in to what we needed. He took the time to listen and made us feel comfortable and confident throughout the whole process which meant a lot, especially since we had just welcomed our newborn and were looking for a new home for our little family.

What made the whole experience so smooth and stress-free was how organized and on top of everything he was. From day one, Mikee made sure nothing was missed and we never felt overwhelmed.

He handled all the important parts like negotiations and navigating the market with so much care and skill. We always felt like he had our back and was doing everything he could to make things go as smoothly as possible.

If any of our friends ever need a realtor, we'd 100% recommend Mikee. He's not just amazing at what he does, he genuinely cares, and that truly makes all the difference.

Thank you Mikee, we're homeowners now



Kristel, Akif and Z

Mikee always made sure that our best interest came first throughout the whole process of finding and purchasing the right house for us. He was able to make our house buying journey an enjoyable experience as he made things simple to understand and was easy to communicate with.

He has also actively listened to the wants and needs we had and was flexible when making changes to them. One thing that we really like about Mikee is that he is highly knowledgeable of the housing market and is thorough with his research and analysis on houses we found interested in. He made sure to tell us the pros and cons of the houses, and whether it was advisable to proceed with them or not. With that said, when it came down to purchasing the house we wanted, Mikee provided us with an abundance of important information that helped us make a sound decision when moving forward with the purchase. Overall,

Mikee is an amazing realtor who truly has your back when it comes to finding and purchasing a home. I highly recommend Mikee to anyone who is looking to purchase a house!



BRIAN

Working with Mikee as our realtor was an absolute pleasure. He went above and beyond to ensure we found the perfect house that met all our needs. Mikee's dedication, attention to detail, and genuine care made the entire process not only enjoyable but exciting!

Mikee made sure we understood every step, patiently answered all our questions, and provided expert advice that helped us make confident decisions. His knowledge of the housing market and ability to identify the right opportunities stood out, making us feel reassured throughout the journey.

Thanks to Mikee's hard work and support, we are now in a home we truly love. We highly recommend Mikee to anyone looking for a reliable, knowledgeable, and caring realtor!



M & A

*“Empowering your journey. Protecting your
investment. Celebrating your future.”*

Let me help you find your way Home.

