Selling Your Home in BC

Everything that happens from the day you decide to sell to the day you hand over the keys — in plain language.

Selling a home has a lot of moving parts, and it's easy to lose track of what you need to do versus what your brokerage handles. This guide walks through the whole process step by step. At FlatKey you get full-service, licensed representation for one flat listing fee — so you keep more of your equity.

> *FlatKey helps you buy and sell real estate — we are not lawyers, notaries, or accountants, and nothing in this guide is legal, tax, or financial advice. The notes here about taxes, legal matters, and costs are general information only; your lawyer or notary, your lender, and your accountant are the right people to advise you on your own situation.*

The steps

1. Understand your numbers

You Before you list, get clear on what selling actually nets you. Know your mortgage payoff, any prepayment penalty, and the costs that come off the top so there are no surprises.

- Ask your lender for your current mortgage balance and any prepayment penalty for discharging early.
- Factor in the listing fee, any cooperating commission you choose to offer, legal fees, and a possible mortgage discharge fee.
- If this isn't your principal residence, ask an accountant about capital gains before you sell.

2. Price it right

Your FlatKey REALTOR® Pricing is the single biggest driver of how fast — and for how much — your home sells. We prepare a Comparative Market Analysis (CMA) using recent comparable sales and current competition to land on a strategy that fits your goals.

- Overpricing usually means a longer time on market and a lower final price; underpricing leaves money behind.
- We'll walk you through the comparables and the current market so the number is yours, backed by data.

3. Sign the listing agreement

You + FlatKey The listing agreement authorizes us to market and sell your home. With FlatKey it's one flat listing fee of $14,995 + GST for full service — not a percentage of your sale price.

- The flat fee is due on completion (when your sale closes), not upfront.
- Any commission you offer a cooperating (buyer's) brokerage is a separate amount you decide — it isn't set by us or by any regulator, and it's disclosed to you in writing.
- We confirm the term, your obligations, and exactly what's included before you sign.

4. Complete your disclosures and gather documents

You, with FlatKey's help BC sellers complete a Property Disclosure Statement (PDS) and pull together the paperwork a buyer's side will want to see. Getting this ready early keeps the sale moving.

- Property Disclosure Statement — a standard form about the property's condition. Your REALTOR® and your lawyer/notary can explain what it covers and your obligations.

- Your REALTOR® orders copies of the title and — for strata — the strata documents (minutes, depreciation report, financials, bylaws, Form B) to post on the MLS® or share with buyers and their agents on request.
- Have any survey, floor plans, and recent utility/tax info handy as well.

5. Prepare and stage your home

You, with FlatKey's guidance First impressions sell homes. A clean, decluttered, well-presented home photographs better and shows better — which brings stronger offers.

- Declutter and deep-clean; handle small repairs and touch-ups.
- Boost curb appeal — it's the first thing every buyer sees.
- We arrange professional photography (and more) so your home leads with its best foot forward.

6. Go live on the MLS® and market

FlatKey Your home goes onto the MLS® and out to the sites buyers actually use, so it reaches the widest pool of qualified buyers and their agents.

- Your listing is published to REALTOR.ca, showcased on the FlatKey website, and propagates across other popular sites buyers browse — like REW.ca and more.
- MLS® exposure also puts your home in front of every buyer's agent in the region.
- We coordinate the listing, photos, and marketing rollout.

7. Showings and open houses

FlatKey coordinates; you keep it show-ready Buyers tour your home through booked showings and open houses. We manage the scheduling and gather feedback so you know how the market is responding.

- Keep the home tidy and be ready to step out for showings.
- We collect buyer/agent feedback and flag anything worth adjusting.

8. Review and negotiate offers

You, advised by your FlatKey REALTOR® When offers come in, we walk you through each one — not just the price, but the deposit, subjects, dates, and how solid the buyer is. You can accept, counter, or reject.

- Look beyond price: strong financing, fewer subjects, and dates that suit you can matter more.
- We handle the back-and-forth and advise on every counter.

9. The buyer's subject period

The buyer; FlatKey keeps it on track Once you accept, the buyer usually has a window (often 5–10 days) to complete their financing, inspection, and document review. Your sale is 'subject to' them being satisfied.

- The buyer may ask questions or request documents — we manage the flow to keep momentum.
- An inspection can occasionally reopen a small negotiation; we advise you through it.

10. Subjects removed — the sale is firm

The buyer signs; FlatKey confirms When the buyer removes their subjects, your sale becomes firm and binding, and their deposit is held in a brokerage trust account.

- 'Sold' — the deal is now legally binding on both sides.
- The deposit sits protected in trust until completion.

11. Get ready to complete

You + your lawyer/notary Retain a real estate lawyer or notary to handle your side of the closing, arrange your mortgage discharge, and prepare to transfer the property.

- Your lawyer/notary prepares the transfer and coordinates with the buyer's side.
- Request your mortgage payout figure so your loan is discharged on completion.

12. Sign with your lawyer or notary

You, with your lawyer/notary Shortly before completion you'll sign the transfer and closing documents and review your statement of adjustments — the final tally of what you receive.

- You'll review adjustments (prepaid property tax/strata fees get settled between you and the buyer).
- Bring government photo ID.

13. Completion day — you get paid

Your lawyer/notary handles it On the completion date, the buyer's funds come in, your mortgage is paid off, and the sale proceeds are released to you after costs.

- Title transfers to the buyer; your mortgage is discharged.
- Your net proceeds — after the payoff, the flat listing fee, any cooperating commission, and legal fees — are paid to you.

14. Possession day — hand over the keys

You On the possession date you hand over the keys to a clean, empty home. You're done — and you kept more of your equity.

- Leave the home clean and empty, with all keys, fobs, garage remotes, and manuals.
- If professional cleaning is part of your contract with the buyer, your REALTOR® can help arrange it.
- Possession is usually a day or two after completion, per your contract.

What comes off the top

FlatKey listing fee	$14,995 + GST, flat — due on completion, not upfront.
Cooperating commission	A separate amount you choose to offer the buyer's brokerage (your decision; disclosed in writing).
Legal / notary	Roughly $1,000–$1,800 for a standard sale.
Mortgage discharge	A discharge fee, plus any prepayment penalty if you break your mortgage early.
GST / capital gains	May apply depending on the property and your situation — this is a tax question, not a real estate one. Ask your accountant.

Non-residents	If you're not a resident of Canada for tax purposes, a clearance-certificate process applies — plan ahead with your lawyer and accountant.

Every sale is different — we'll give you a clear net-proceeds estimate before you list.

Your team

Your FlatKey REALTOR®	Prices, markets, negotiates, and guides your sale end to end.
Real estate lawyer or notary	Completes the legal transfer and discharges your mortgage.
Accountant	For capital gains, investment, or non-resident questions.
Your lender	Provides the payout figure to discharge your mortgage.

How FlatKey works for sellers

You get full-service, licensed representation for every step above — pricing, marketing, negotiation, and completion — under the direct oversight of our Managing Broker, for one flat listing fee of $14,995 + GST instead of a percentage of your sale price. That means you keep more of your equity.

This guide is general information to help you understand the process — it is not legal, tax, or financial advice, and the steps and costs can vary with your situation and current regulations. FlatKey Realty Ltd. provides real estate services under the Real Estate Services Act of British Columbia, under the oversight of Managing Broker Tom Majek. Confirm specifics with your lawyer or notary, lender, and accountant.