



## Step 4: Find the right home

Think long term when buying a home. What kind of home do you need now? What will you need in 5 to 10 years?

Consider:

- the location and neighbourhood
- the size of the property and home
- the type of home — for example, detached, duplex, row house or condominium
- the travel distance to work, recreation and services
- any special features you want or need — for example, accessibility or efficiency upgrades
- your lifestyle needs and possible changes in the future
- your preference for a new, resale or custom-built home

## Common types of homeownership

Options vary slightly between provinces, but you can choose between the following ownership types in Canada:

- Freehold — you own the building and the land
- Leasehold — you own the building and rent or lease the land
- Condominium (or “strata”) — you own your unit and share common elements
- Co-operatives (co-ops) — you buy a share in the building and live in one of the units

If you're considering a condo, make sure you review all the financial and technical audits for the condominium corporation to avoid surprises later on.

Find out more in the [condominium guide](#).

## Choose your homebuying team

It's important to have a team of experienced professionals to help you during the buying process. Take the time to check references before deciding who to work with.

Your homebuying team may include:

- a real estate agent
- a home inspector
- an appraiser
- a land surveyor
- a builder or contractor
- a lawyer or notary
- insurance and mortgage brokers

If you work with a real estate agent, they can usually refer you to other qualified professionals for your team.

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