



This publication is intended to provide general information only and is not a substitute for legal advice.

Buying and Owning a Condominium

The *Condominium Property Act* and regulation affects condominium owners, buyers, sellers and developers. This publication provides an overview of the key topics that you need to be aware of when buying and owning a condominium. It does not cover all the special circumstances or unique situations that can arise.

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INFORMATION ABOUT THE LEGISLATION

The *Condominium Property Act* and the *Condominium Property Regulation* set out the rules for operating and managing condominiums in Alberta. The legislation includes

- the rights of a unit owner
- the powers and duties of a condominium corporation
- the responsibilities of a condominium corporation and of a unit owner
- rules regarding budgets and financial matters of the condominium corporation
- rules regarding bylaws, including how they can be changed and enforced
- rules about reserve funds
- responsibilities regarding management agreements, renting a condominium unit, and proper insurance coverage
- requirements for annual general meetings of the unit owners and meetings of the condominium board.

For complete information refer to the *Condominium Property Act* and regulation. They are both posted on the Service Alberta website: www.servicealberta.ca or you can purchase print copies from:

Queen’s Printer Bookstore:
 10611 - 98 Avenue, Edmonton, Alberta T5K 2P7
 Phone: 780-427-4952



