

# French Real Estate Acquisition : Overview and timeline

	(1) Property selected to purchase	(2) Offer Accepted	(3) Pre-sales contract - Promesse de vente	(4) Mortgage approval	(5) Closing
	1 - 6 weeks	3 - 8 weeks	4 - 8 weeks*	1 - 2 weeks	4 - 8 weeks
	<p>Negotiate price and terms.</p> <p>Validate cash availability and mortgage eligibility.</p> <p>Prepare formal offer letter with terms.</p>	<p>Due diligence performed by notaire</p> <p>Preparation and review of proxy</p> <p>Preparation and review of agreement</p>	<p>Ten-day buyer cool-off allowance</p> <p>Mortgage application (if applicable)</p> <p>Set-up of property ownership structure</p>	<p>Signing of mortgage and mandatory life insurance contracts.</p> <p>Review of final deed.</p> <p>Final walk through inspection.</p> <p>Utility meter readings.</p>	<p>Utilities and Internet set-up.</p>
Required :					
For the buyer	<p>Statement of charges for Building operation</p> <p>Property tax assessments</p>	<p>Offer letter counter-signed by seller</p> <p>Co-owner meeting minutes (last 3 years)</p> <p>Mandatory diagnostic report.</p> <p>Building by-laws.</p> <p>Value inventory of included furnishings</p>	<p>Signed pre-sales agreement with retraction form.</p> <p>Notification of any building co-owner meetings or any material changes to the property.</p>	<p>Mortgage/life insurance contracts.</p> <p>Final draft of sales contract</p>	<p>Authentic title of property</p> <p>Certificate of ownership</p> <p>Keys</p>
From the buyer	<p>Proof of financing</p> <p>Passports</p>	<p>Notarized and legalized proxy.</p> <p>Marriage certificates.</p>	<p>Escrow deposit of 5% property purchase price + advance on fees for notaire.</p>	<p>Transfer of remaining price and fees due to notaire.</p> <p>Proof of homeowner insurance</p>	