Derek Paquette Realty | eXp Realty

HAMILTON BUYER GUIDE

Hamilton New Construction Home Buyer Guide

Buying new straight from the builder can be a good fit, but new construction purchases work differently than buying from another person. Before you start down this road, I hope to provide clear guidance on what makes the purchase agreement different, the total costs, timing, financing and the warranty process.

Questions worth answering before you sign

- What does the agreement actually include, and what can the builder change?
- Which costs sit outside the advertised purchase price?
- Which dates are firm, and what happens if they move?
- Will the financing still work when the home is ready?
- What records and warranty steps will matter after possession?

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For buyers considering new construction in Hamilton, Ancaster and nearby communities.

BEFORE YOU SIGN

Start with the complete builder agreement

A purchase straight from the builder is not defined by the price on the flyer or by the floor plan. The purchase agreement, schedules and addenda set out the deposits, critical dates, adjustments, change rights and other obligations that will govern the transaction. I review the complete package before advising you to move forward.

What I would review first

The first things to check are the terms and conditions that can affect your finances and flexibility. You should look at what is included, what might be subject to change, what can be charged later and how much control you actually keep after signing.

- Included finishes, upgrades, parking, storage and other promised items.
- Deposit amounts, deposit structure and due dates.
- Critical dates and the builder's rights to extend them.
- Closing adjustments, including any capped or uncapped amounts.
- Assignment restrictions, consent requirements and fees.
- Builder rights involving substitutions, amendments or termination.

Questions that need answers

1. What exactly is included in the advertised price?
2. Which amounts can still be added before closing?
3. What are the tentative, firm and outside dates?
4. What can the builder change without your approval?
5. Can the agreement be assigned, and on what terms?
6. What happens if financing or appraisal becomes a problem later?
7. Which provisions should the lawyer explain before the agreement becomes firm?

Do not leave the sales centre with only a brochure

Ask for the documents that describe the full transaction, not just the ones highlighting the selling features. Depending on the project, that may include more than the main purchase agreement. HCRA also recommends checking the Ontario Builder Directory and having an experienced real-estate lawyer review the agreement and addendum.

- Agreement of Purchase and Sale
- Specifications and finish schedule
- Adjustment schedule
- Schedules and addenda
- Lot or site information
- Condo disclosure material, if applicable
- Tarion addendum and critical dates
- Upgrade and incentive terms
- Any amendment already tied to the offer

Review the project and sales material to assess the real estate decision and identify the questions that matter. Your lawyer should confirm what the contract legally requires before you rely on it.

THE TOTAL FINANCIAL COMMITMENT

What the home may actually cost

It's not generally a good idea to make a decision on a new build based on the price sheet alone. A better idea is to put the deposits, HST treatment, builder adjustments, development-charge language and normal closing costs beside the advertised price to get a better picture of the total costs while planning and budgeting.

Cost area	Things to confirm
Deposits	Amounts, due dates, where the money is held and how the deposits are credited at closing.
HST and rebates	Whether HST is included, whether the price assumes rebate eligibility and what happens if you do not qualify.
Hamilton development charges	How the project and APS treat development-related charges, caps, credits or refunds.
Builder adjustments	Utility, meter, administration, legal, warranty or other project-specific amounts permitted by the APS.
Condo occupancy	Whether interim occupancy applies and what may be payable before final closing and title transfer.
Other closing costs	Land transfer tax, legal fees, registration, insurance, moving and other transaction-specific costs.

Hamilton development charges: Hamilton announced a development-charge reduction program in 2026, with municipal government material citing potential build-cost savings of up to $100,442 per home in some cases. I expect that announcement to have an impact on the new-construction market. However, how much of that, if any, shows up in your purchase price still depends on the project, builder pricing and agreement. Not every buyer will receive the full $100,442. I would want to know how the builder has priced the project and what the APS says about development-charge adjustments or later refunds.

What I would have the lawyer confirm

Which adjustments are capped, which are uncapped, how development charges and administrative items are treated, and what the statement of adjustments can still add to the amount required at closing.

Where tax treatment needs a separate answer

The HST rebate, and any additional discounts or rebates, may affect your ability or decision to make a purchase. In those cases, it's a good idea to review the numbers with a qualified professional or your lender to be sure.

DATES, OCCUPANCY AND TARION

How the timeline actually works

A new-construction purchase can move through several different dates before you finally own the home. Tarion documents use specific critical dates and notice rules, and a condominium buyer may occupy the unit before final title transfer. It's always prudent to track the written dates and notices found in the agreement and schedules rather than relying on the original sales-centre timeline.

1. **Sign** — APS, addenda, specifications and critical dates
2. **Build** — Builder notices, date changes, upgrades and financing updates
3. **Inspect / occupy** — PDI and interim occupancy where applicable
4. **Close / warranty** — Title transfer, final funds and warranty reporting

If the date changes

You might first compare the new notice with the Tarion addendum and the current critical dates. The reason for the change, the notice given and the type of date involved will help determine what the change means for you.

If you're being asked to sign an amendment, I would ask the lawyer to review what rights or dates are being changed before any amendment is accepted.

What the change does not automatically mean

A delayed date is not automatically proof that the builder breached the agreement, and it does not automatically create compensation. Tarion has delayed-closing and delayed-occupancy protections in qualifying situations, but the addendum and circumstances determine what happens next.

For condos, it's not uncommon for interim occupancy to occur before final closing, which means you may be living in the unit before the title transfer is completed.

Tarion, PDI and deficiencies

Tarion provides Ontario's new-home warranty protection. Before you take possession, you'll complete a **Pre-Delivery Inspection (PDI)**. Take it seriously. Record anything damaged, missing, incomplete or not working, and take photos. I strongly recommend bringing a qualified home inspector with new-construction or PDI experience if you can. Keep the PDI, photos, notes, builder correspondence and warranty records together. If a dispute comes up later, having a clear record can make a major difference. The PDI is not the entire warranty process, but it is one of the most important records you will have.

During construction, keep track of

- [ ] Critical dates and builder notices
- [ ] Signed amendments and upgrade agreements
- [ ] PDI notes and photographs
- [ ] Unresolved deficiency correspondence
- [ ] Warranty submissions and deadlines

Source authorities: Tarion and Condominium Authority of Ontario.

FINANCING AND THE BIGGER DECISION

Your financing has to work when the home is ready, not just when you sign

A lengthy construction timeline can leave months or even years between signing the agreement and final mortgage approval. A pre-approval is useful when deciding what you can pursue. It's also important to stay in contact with your lender for approval updates, a later appraisal and the possibility that your finances or lender requirements change before closing.

What can change before closing

Rate holds and approvals typically expire. Your income, employment, debt or credit may change. The lender could ask for updated documents or requalification, and the completed property may still need an appraisal.

If the lender accepts a value below the purchase price, you may need additional cash or another lender-approved financing solution. It's good to have these possibilities assessed before a long-dated purchase is treated as financially settled.

Questions to ask your lender

- [ ] How long is the current approval or rate hold valid?
- [ ] Will I need to requalify before closing?
- [ ] When will the property be appraised?
- [ ] How are upgrades or builder incentives treated?
- [ ] What happens if the appraisal is below the purchase price?

New construction vs. resale

I would compare the total commitment rather than asking which option is better in the abstract. The better fit depends on your timeline, budget, need for certainty and willingness to commit before seeing the finished home.

Consideration	New construction	Resale
Timing	May be months or years away, and dates can change.	Usually a much shorter, more defined closing timeline.
Finished product	You may commit using plans, specifications and model homes.	You can inspect the actual property before committing.
Customization	Selections and upgrades may be available.	Changes generally happen after purchase.
Warranty	Tarion warranty coverage may apply.	A resale does not create new Tarion coverage, but remaining coverage may continue on a qualifying newer home.
Financing	Long timelines create rate, requalification and appraisal risk.	Financing is usually arranged for a much nearer closing.
Neighbourhood	Roads, landscaping or amenities may still be developing.	Existing conditions are easier to evaluate today.

Source authority: Financial Consumer Agency of Canada.

YOUR CHECKLIST

From sales centre to closing: the checklist you should use

You do not need to interpret every legal, tax or warranty rule yourself. You do need to keep the right documents, ask the major questions early and make sure the financing, contract and final cost still work as the project moves forward.

Before visiting a sales centre

- Set a comfortable budget with your lender or mortgage professional.
- Compare new construction with resale in the same price range.
- Decide whether you're comfortable with the timeline uncertainty of a new purchase, or whether the greater stability of a resale purchase better fits your needs.

Before signing

- Check the builder with HCRA.
- Get the complete APS, schedules and addenda.
- Review costs, critical dates, assignment rules and adjustments.
- Have your lawyer review the agreement.

During construction

- Keep notices, amendments and upgrade documents.
- Keep your financing documents current and your required down-payment funds available.
- Track date changes and lender requirements.

Before closing and after possession

- Confirm final mortgage approval and funds required.
- Review the statement of adjustments with your lawyer.
- Document the PDI and keep warranty records.
- Follow current Tarion reporting deadlines.

Have a builder or project in mind?

Send me the price sheet, incentives and any agreement material you have.

I can help compare the builder opportunity with resale alternatives, current market value and broader Hamilton market conditions. From there, we can identify the questions that still need answers from your lawyer, lender, accountant or another professional before you sign.

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