



CALGARY, ALBERTA

IMPRESSION REAL ESTATE LTD.

REAL ESTATE INVESTOR GUIDE

Invest with clarity. Build with purpose.

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START HERE

Five clear steps.

Each decision supports the next - from investment strategy and financing to operations and exit.

REAL ESTATE INVESTOR GUIDE

The investment journey.

- 01 **Define**
Set the objective, time horizon, return priorities, property type and risk limits.

- 02 **Finance**
Confirm available equity, lender requirements, closing cash and operating reserves.

- 03 **Analyze**
Test rent, vacancy, expenses, debt service, cash flow and multiple scenarios.

- 04 **Acquire**
Screen the property, complete due diligence, negotiate terms and close carefully.

- 05 **Operate**
Create reliable systems for tenants, maintenance, records, reviews and the exit plan.

STEP 01 / DEFINE

Start with the investment thesis.

A property should solve a clearly defined investment objective. Decide what success looks like before a listing, incentive or renovation opportunity creates urgency.

01 / OBJECTIVE

Choose the priority: current cash flow, long-term appreciation, equity growth, redevelopment or a balanced return.

02 / TIME HORIZON

Set the expected hold period and identify personal, financing or market events that could change it.

03 / INVOLVEMENT

Decide whether you will self-manage, hire management or pursue a project that requires active oversight.

04 / PROPERTY PROFILE

Define location, property type, unit count, tenant profile, condition, price range and renovation tolerance.

05 / RISK LIMITS

Set limits for negative cash flow, vacancy, repairs, variable rates, concentration and unexpected capital work.

06 / EXIT OPTIONS

Know whether the property could be held, refinanced, sold, renovated, redeveloped or repositioned.

Write the thesis in one sentence: property type, location, target tenant, expected hold period, return priority and the reason the opportunity should work.

STEP 02 / FINANCE

Finance the property and the downside.

The purchase is only one funding event. Plan for closing, vacancy, repairs, leasing and the time required to stabilize the property.

INVESTMENT PROPERTY EQUITY

CMHC small-rental guidance for non-owner-occupied properties with 2 to 4 units shows financing up to 80% loan-to-value, or 20% minimum equity. Lender and insurer requirements vary by borrower and property.

01 / QUALIFICATION

Confirm how the lender treats existing debt, subject-property rent, other rental income and ownership structure.

02 / CLOSING CASH

Budget for legal fees, title insurance, registration, appraisal, inspection, adjustments and lender conditions.

03 / OPERATING RESERVE

Hold accessible funds for vacancy, repairs, insurance deductibles, utilities and urgent maintenance.

04 / CAPITAL RESERVE

Plan separately for roofs, windows, mechanical systems, appliances, exterior work and suite upgrades.

STRESS-TEST THE PLAN

- Higher interest rate at renewal or refinancing.
- Lower achievable rent or a longer vacancy period.
- An unexpected repair plus an insurance deductible.
- Renovation delays, leasing costs or slower stabilization.

SOURCE: CMHC QUICK REFERENCE - MORTGAGE LOAN INSURANCE. CONFIRM CURRENT LENDER REQUIREMENTS.

STEP 03 / ANALYZE

Turn the listing into a working model.

Use supportable rent and expense assumptions. Separate property performance from financing so you can see what the asset produces and what the debt changes.

GROSS SCHEDULED RENT

Potential rent for all units before vacancy, concessions or collection loss.

EFFECTIVE GROSS INCOME

Gross rent plus other property income, less vacancy and collection loss.

OPERATING EXPENSES

Taxes, insurance, utilities, maintenance, management, condo fees and other recurring costs.

NET OPERATING INCOME

Effective gross income minus operating expenses, before mortgage payments and income tax.

DEBT SERVICE

Required principal and interest payments under the proposed financing.

PRE-TAX CASH FLOW

Net operating income minus debt service and other financing costs included in the model.

COMMON RATIOS

Cap rate = *Annual NOI / Purchase price*

Cash-on-cash return = *Annual pre-tax cash flow / Total cash invested*

Debt-service coverage = *NOI / Annual debt service*

Definitions and lender calculations may vary. Compare the same method across every opportunity.

STEP 03 / ANALYZE

Screen the market before the finishes.

A durable investment combines tenant demand, realistic rent, manageable operating risk and an exit market that is broader than one buyer or one strategy.

MARKET REVIEW



PROPERTY REVIEW

- Confirm the legal use, unit count, parking, access, utilities and any shared spaces.
- Compare achievable rent with the exact condition, size, layout and inclusions of the property.
- Review taxes, insurance, utilities, condo fees, maintenance history and upcoming capital work.
- Look for flexible layouts, durable finishes, storage and features that support tenant retention.
- Consider neighbourhood change, future supply and who is likely to buy the property at exit.

Impression will help compare listings, builder opportunities, redevelopment potential, market evidence and resale considerations against your investment criteria.

STEP 04 / ACQUIRE

Verify the income, condition and legal use.

Treat every important assumption as something to confirm. The lease, property, title, documents and numbers should support the same investment story.

Leases and tenant file

Review leases, amendments, deposits, payment history, notices, utilities, parking and tenant obligations.

Income and expenses

Compare rent rolls, statements, invoices, tax notices, utility records and owner-supplied estimates.

Physical condition

Complete an appropriate inspection and identify immediate repairs, deferred maintenance and capital items.

Condominium review

Review bylaws, financials, reserve fund, insurance, minutes, fees, special assessments and rental restrictions.

Title, zoning and suites

Confirm title matters, permitted use, suite status, registrations and property-specific legal concerns.

Insurance and risk

Confirm insurability, replacement coverage, deductibles, vacancy rules and any property-management requirements.

SECONDARY SUITES

For Calgary properties, verify that any secondary suite has the required permits, inspections and registration. Do not assume that an existing unit, separate entrance or prior rental history confirms legal status.

SOURCES: CALGARY SECONDARY SUITE REGISTRY; ALBERTA HOME-INSPECTOR INFORMATION.

STEP 04 / ACQUIRE

Write the offer around the investment risks.

Price matters, but so do conditions, documents, tenant obligations, possession, adjustments and certainty. Build enough time to verify the plan.

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| 01 | Compare the full terms | Review price, deposit, included goods, possession, tenant status, conditions, documents and seller representations together. |
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| 02 | Protect due diligence | Use appropriate financing, inspection, condominium, document, title or other property-specific conditions. |
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| 03 | Confirm tenancy transfer | Clarify leases, deposits, prepaid rent, keys, notices, records, inspections and adjustments to be delivered at closing. |
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| 04 | Finalize financing | Provide the accepted agreement and property documents to the lender; complete appraisal and insurer requirements. |
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| 05 | Prepare for closing | Arrange insurance, legal signing, required funds, utility transfers, management setup and possession access. |

Impression will prepare market comparisons, coordinate property information, structure the commercial terms and keep the transaction timeline organized. Obtain independent legal, tax, financing and inspection advice.

STEP 05 / OPERATE

Set up the tenancy correctly.

A clear lease, documented condition, properly handled security deposit and consistent communication establish the operating foundation.

01 / WRITTEN AGREEMENT

Use a clear written tenancy agreement covering rent, term, utilities, parking, occupants, maintenance, insurance and other agreed rules.

02 / SECURITY DEPOSIT

In Alberta, the deposit cannot exceed one month's rent at the start and must be placed in an interest-bearing Alberta trust account within 2 banking days.

03 / INSPECTION REPORTS

Complete the mandatory move-in and move-out inspection reports and provide the required copies.

04 / LANDLORD NOTICE

Provide the required landlord information and keep a reliable address and process for notices, repairs and emergencies.

BEFORE KEYS ARE RELEASED

- Confirm tenant screening, references, agreed rent and all lease terms.
- Arrange landlord insurance and confirm tenant-insurance requirements.
- Record meter readings, keys, remotes, parking and the condition of the premises.
- Provide contact, payment, maintenance and emergency instructions in writing.

SOURCES: GOVERNMENT OF ALBERTA - STARTING, DURING AND ENDING A TENANCY.

STEP 05 / OPERATE

Run the property like a long-term asset.

Consistent systems protect the tenant experience, preserve the building and create the records needed to understand performance.

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| 01 | Collect and reconcile | Track rent, other income, deposits, arrears, invoices and bank activity using a repeatable monthly process. |
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| 02 | Maintain the property | Use preventive maintenance, qualified trades, emergency procedures and a documented repair history. |
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| 03 | Communicate clearly | Keep requests, approvals, notices, entries, renewals and changes in writing and follow current tenancy rules. |
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| 04 | Review performance | Compare actual income, vacancy, expenses, repairs and cash flow with the original model and current market. |
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| 05 | Keep tax records | Retain leases, receipts, invoices, statements, contracts and supporting records for rental income and expenses. |

TAX REMINDER

CRA guidance requires rental income to be reported and distinguishes current expenses from capital expenses. Mortgage principal is not deductible. Discuss interest, capital cost allowance, ownership structure and disposition planning with a qualified accountant.

SOURCE: CANADA REVENUE AGENCY - RENTAL INCOME GUIDE T4036.

STEP 05 / OPERATE

Review the hold before the market decides for you.

A deliberate review process separates short-term noise from a real change in the property, financing, neighbourhood or investment objective.

REVIEW RHYTHM

MONTHLY

Reconcile income, expenses, repairs, arrears and cash reserves.

QUARTERLY

Compare actual performance with budget and inspect upcoming maintenance needs.

ANNUALLY

Review rent, insurance, financing, taxes, condition, market value and the investment thesis.

EXIT DECISIONS

- Hold when the property still fits the objective and the forward-looking return remains competitive.
- Refinance only after testing the new payment, renewal risk, fees and use of released equity.
- Improve or reposition when the scope, approvals, budget and expected value are supportable.
- Sell when the capital has a better use, risk has changed or the investment thesis no longer holds.

BEFORE REFINANCING OR SELLING

Request current value and rent evidence, review financing penalties and closing costs, and discuss tax consequences with qualified professionals. A higher sale price does not equal the same after-tax result.



INVESTOR ACCESS. DEVELOPMENT INSIGHT. CLEAR GUIDANCE.

Ready to build your portfolio?

Start with a clear conversation about your investment objective, available capital, preferred markets and the type of opportunity you want to pursue.

ABOUT ME



Samneet Oberoi

Real estate, built around people and potential.

I chose real estate because I've always enjoyed helping people recognize the potential in a property - whether it's a place to call home, a renovation opportunity, or the foundation for a future development.

As a real estate agent with CIR Realty, I help buyers, sellers, investors, and builders throughout Calgary, Airdrie, and Chestermere. From first-time buyers and growing families to pre-construction properties, spec homes, renovation opportunities, inner-city multiplex projects, and lots for custom builds, I provide knowledgeable guidance across many areas of the market.

In just over two years, I've helped my clients complete more than \$25 million in real estate transactions, helped over 40 families find their home or dream project, and earned membership in CIR Realty's Executive Platinum Club. These achievements reflect the trust my clients place in me and my commitment to delivering attentive, dependable service.

My approach is built around listening carefully, communicating honestly, and understanding what matters most to each client. My goal is to make every real estate experience clear, comfortable, and well-informed while helping my clients make the right decision for their future.

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