



# INFORMED HOME BUYERS GUIDE

9 Steps to Finding the Right Home

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# The Home Buying Process

1. Decide Where and What to Buy
2. Mortgage Pre-Approval
3. Choosing the Right Realtor
4. Becoming an Educated Buyer
5. Making an Educated Offer
6. Conditions, Home Inspections and Waivers
7. Preparing to Move
8. Move in-Enjoy!
9. Client Referral Program

# Step 1: Deciding Where & What to Buy

Congratulations on taking this first step towards buying a home. Pride of ownership is indeed one of life's greatest joys and biggest accomplishments. It's an exciting time and our hope is that this guide will bring clarity and peace of mind during your home buying journey.

Let's get started! The first step is deciding where you want to live, what type of home you are looking for and what features are "must have's" or "would be nice to have" in a home. Invariably, there will be trade-offs but rest assured we are here to help sort through the options to find you the best house, at the best price and with as many of your wants and needs as possible.



# Few key questions to help get you started:

- What type of home are you looking for: single family, semi-detached, townhome or condominium?
- What style of home is best for you? Bungalow, split level, two-storey, duplex?
- What about the age of the home?
- How many bedrooms and bathrooms do you need?
- What are you looking for in a kitchen, family room? Do you want a separate dining room? What is your preferred layout?
- What are your high priority features: appliances, ensuite, fireplaces?
- What other types of rooms do you need? A main floor laundry, a home office?
- What about storage space? Basements, lockers?
- Do you need a garage or extra parking spaces?



- Is energy efficiency important? Newer windows or a high efficiency furnace?
- How is your daily commute? How easy is it to get to the places you need to go?
- How close do you need to be to transit, shopping, schools and hospitals?
- Are there any important location factors? Backing onto parks, road traffic, etc?
- What size of yard are you looking for? Is the back yard important? Or is a side yard okay? What about the front yard?
- What other landscaping features are important: a fenced yard, play areas, pool, gardens?
- Is it important which direction that house faces?
- Who are you sharing this home with and what are their needs? For example, pets may need a fenced yard, or extended family may want a separate entrance.
- How long do you plan to live here? That can impact the type of home, the location and how much you can spend.
- How much do you want to invest beyond the purchase price of them home in terms of financial sweat equity, if you cant find all the features that you want?



# Step 2: Getting Pre-Approved For A Mortgage

The mortgage industry is a highly competitive field and it's important to understand that interest rates can change at anytime. Partnering with a mortgage broker or financial institution to help you find the right mortgage product at the best rate is key to your home buying process.

Here are five easy steps to get you for a mortgage:

## 1) Talk to a Mortgage Specialist

There are hundreds of options to choose from when it comes to lenders. Independent mortgage brokers tend to offer the most options because they don't just work with one bank. However, if you have a good relationship with your bank or financial institution, contact them as your first step towards finding the right mortgage for you. Be sure to compare rates.

## 2) Complete & Submit

Complete and submit your application with the mortgage broker. They will collect your financial and personal information in order to find out how much mortgage you can carry.



### 3) Gather

Gather all the necessary documents. The mortgage broker will give you a list of documents that the banks/lenders need to finalize the mortgage.

### 4) Verification

They will do their checks and balances to make sure that you are not getting in over your head.

### 5) Obtain a copy!

This is a powerful negotiating tool. The seller of your dream home will feel more confident that you are the right person.

Having that Pre-Approval documentation can offer you several benefits:

- Save you time by only looking at properties you can afford
- Save you money. Rate guarantees and mortgage terms can save you money for years to come.
- Less stress throughout the process. You will know that you are ready and capable of buying a home.
- Get a better deal on the home that you want. Sellers like to know that buyers already have financing in place.

# Step 3: Choosing the Right Realtor<sup>®</sup> for you!

First, it's important that you understand whose interests Realtors<sup>®</sup> are legally bound to serve in a real estate transaction.

## The Listing Agent

The listing agent is under contract with the seller to market and sell their property for the best possible price. Working with a listing agent means that they can:

- Arrange a showing of the property.
- Assist with financing the property.
- Provide details about the property.
- Explain all the forms and agreements related to buying the property.

## Your personal Realtor<sup>®</sup>

- When you engage in the service of your own personal agent, someone who is under contract to work solely in your best interest, you get all of the same services listed previously plus everything your personal Realtor provides.
- Confidential assistance that addresses your needs first.
- Honest, loyal and diligent, care free from any conflicts of interest.
- Access to listings including MLS, bank owned properties, distress and estate sales, even homes that were previously on the market where the seller might be interested in selling.
- Expert advice on useful clauses such as home inspections and financing to protect you fully.
- Expert negotiation of the offer to purchase to achieve the best possible price and terms.
- Expert advice on market value, inclusions, location as well as help you decide when you should walk away.
- Discovery and disclosure of all information about the property including liens, warranties, disclosures, seller's purchase price, and market and planning activity in the area.



# Why Choose Me as Your Agent?

## My buyers know...

- The current fair market value of the home that they want to purchase so they don't overpay.
- Everything available on the market now within their criteria so that they compare.
- They receive the most relevant and up-to-date market information available.
- When they have found a great home at a great price.
- They get the best financing options, rate and terms.
- That we have access to exclusive listings not available to the general public.
- How comforting it feels to know we have their interests protected.
- They are in a strong negotiating position with us in their corner.
- How wonderful it feels to have a stress free and enjoyable home buying experience.

## When you choose Eliza Dattadeen with Century 21 Bamber as your personal Realtor® you are choosing:

- A trusted professional that is decided to your success.
- A wealth of knowledge and expertise in your market area.
- A highly skilled negotiation and effective communication strategy.
- A representative who is one thousand percent dedicated to finding you the right home, at the right price with little to no stress or inconvenience to you.
- My job is to ensure you are an educated buyer in all aspects of your home buying process.

A photograph of a modern, multi-story house with large glass windows and a swimming pool. The scene is set at dusk or night, with the interior lights of the house glowing through the glass. The pool is in the foreground, and the house is on a hillside overlooking a body of water.

# Step 4: Becoming an Educated Buyer

My exclusive Home Buyer Service Program will empower you with key market information and every possible advantage to ensure you become an educated buyer. Educated buyers are able to make informed decisions creating a stress free and enjoyable home buying process.

Here is what you can expect from me when you enroll in my home buying program:

- Absolutely no fees or costs to you as a buyer.
- Access to property listings from a variety of advanced property search programs.
- Proactive prospecting within your desired area to locate potential sellers with homes that match your criteria that are not actively for sale on the market now but may be considering selling.
- Up-to-the-minute access to the best deals on the market including brand new MLS listings, newly price reduced properties, current Foreclosure sales, Judicial sales and deals under contract that have fallen through.
- The most current real estate market information that may impact your buying decision including mortgage changes, statistical sales data on the median house prices, sales and months of inventory, local area market changes, trends and much more.

# My Home Buyer Process Keeps you Informed Every Step of the Way.

- After our initial fact gathering meeting, I enter a detailed summary of your wants and needs in a home into our database and a variety of property search programs.
- I won't bombard you with information that is not relevant to you. I will provide you with daily update emails on all the homes that are new to the market or have had a recent price change and that match a broadened scope of what you are looking for.
- As a market area specialist with a pulse on local and national trends and changes, I ensure you are kept informed of all relevant industry changes that may impact your buying decision, including price trends and mortgage rates.
- I personally inspect all the potential properties in the area and take in several listings myself. This hot new listing information is passed on to my clients first.
- You get all information about every property- the same information only us as Realtors® have access to.
- When you find a home that perks your interest, simply contact me and I will arrange a convenient time to view.
- Choose different styles and types of homes that meet your needs.
- Drive by the home and area for your first impression.
- Select a maximum of 5 homes to visit in one day (3-4 is best).

# Step 5: Making an Educated Offer

The ongoing communication you will receive from me will empower you to get the best possible deal on the home that you desire.

You've found the one. Fantastic! Here's what happens next:

1. We will conduct a detailed CMA (Comprehensive Market Analysis) complete with comparable active and expired listings, recent solds and historical data relevant to determining the market value of your home. This will empower you to make an informed decision.
2. We will prepare an offer that protects you, follows your instructions and matches your schedule and needs.
3. We will explain the details of the offer, the terms and suggest options for specialty clauses ensuring you know exactly what you
4. We will present and negotiate the offer on your behalf to get you the home that you want at the price and terms you want.

What happens after this:

- The seller may accept your offer- congratulations!
- The seller may reject your offer- not common but it can happen and I would endeavor to find out why.
- The seller may counter sign, changing the terms of the offer and present the offer back to you.
- Our negotiations continue to reach agreeable terms between the seller and yourself, or until I know an agreement cannot be reached and it's time to walk away.

# Step 6: Conditions, Home Inspections and Waivers

- The offer has been accepted. Now we need to satisfy the conditions.
- This usually involves performing a home inspection, getting the rest of your personal information that might be necessary, like surveys, water tests and condominium documents. We will help you make the necessary arrangements to ensure that the entire process runs smoothly before the deadline. Next, you will need to add some people to your team.

## Finding a Home Inspector

- Home inspectors allow you to scrutinize the details of the home and save you from some unpleasant surprises. I would be happy to recommend a few reputable home inspectors, however, when making your decision...
- Ensure that the home inspector is a qualified professional. Being a member of an association can reassure you are getting an experienced knowledgeable professional. Ensure the home inspector checks for visible issues with plumbing, electrical systems, the roof, insulation, walls, ceilings, floors and windows, and the condition of the foundation. They can also check that included chattels, like furnaces and air conditioners are in working order.
- Ensure your home inspector gives you an up close and personal look at your new home. It takes about 3 hours to go through all the systems, and if there are any problems, you will see them with your own eye. They will also give you maintenance tips and easy fix-ups, if necessary.
- Ensure in the end, you receive a detailed report that summarizes the condition of your home.



# Choosing A Lawyer

Lawyers are an invaluable member of your team whose job is to ensure that you get what you are paying for and in accordance with the terms of your agreement of purchase.

- There is nothing on title that isn't supposed to be there.
- The property taxes, utilities and condo fees, if applicable, are up to date.
- You have all the information that you need about your new home.
- Your mortgage lender is satisfied and that your mortgage is secured on property title as required by your mortgage agreement.
- You know exactly how much money you will need in order to complete the transaction on closing day.
- They also ensure that the seller gets paid the purchase price.



# Step 7: Preparing to Move

Typically you will have anywhere from 30 to 90 days to get everything ready for your home. It could be shorter or longer, depending on what you have agreed upon with the seller. The closing date is usually the same as your move in date.

- **Lawyers:** We will send your lawyer information about your purchase. You will need to provide the lawyer with some additional information: insurance, down payment information, fee payments, adjustment payments, and possibly other signed documents that they ask you for. You will need to meet with the lawyer about a week before closing to finalize everything.
- **Down payment and closing costs:** Make the necessary arrangements to have the funds available when the lawyer asks for it. Liquidating some assets can require some additional time.
- **Movers:** Whether you are using professional movers, renting a truck or getting a bunch of friends together, plan and organize it early.
- **Insurance:** The lawyers will need a copy of your home insurance before closing so that the financial institution will release the money to them. Call your insurance broker with the listing information. They might also want to know the age of the house, the condition of the roof, furnace, electrical system as well as other general information.
- **Change of address:** It's time to start giving out your new address to everyone. Use my checklist to make sure you have everyone covered.
- **Utilities:** It is important that you call the local utilities to get their services changed into your name. These include phone, internet, television, gas, electricity, water, and any rental agreements.



# Step 8: Move In ENJOY!

## Common closing costs for buyers:

- Funds to cover your down payment and closing costs will most likely have to be in the form of a bank draft or wire transfer to your lawyer's trust account. Your lawyer will detail the exact amounts required for:
- Balance of Down Payment After Initial Deposit with Offer
- Mortgage Loan Administration and/or Appraisal Fees. If applicable Points or loan discount fees, you pay to receive a lower rate, if applicable
- Credit report fees
- Mortgage insurance premiums if applicable (CMHC)
- Land Transfer Tax and Title Registration Fees.
- Title Insurance policy premiums
- Survey expense if applicable
- Legal fees and associate disbursements (couriers, copies, etc)
- Pro-rated amounts for your share of any prepaid costs, such as utility bills and property taxes.

## Tips for packing like a pro:

- Develop a master "to-do" list so you won't forget something critical.
- Purge! Get rid of things you no longer want or need. Have a garage sale, donate to a charity, or recycle.
- Before throwing something out remember to ask yourself how frequently you use an item and how you'd feel if you no longer had it.
- Pack like items together. Put toys with toys, kitchen utensils with kitchen utensils.
- Decide what, if anything, you plan to move yourself. Precious items, such as family photos, valuable breakables, or must-haves during the move, should probably stay with you.
- Use the right box for the item. Loose items encourage breakage.
- Put heavy items in small boxes so they're easier to lift. Keep weight under 50 lbs. if possible.



- Don't over-pack boxes and increase the chances they will break.
- Wrap every fragile item separately and pad bottom and sides of boxes.
- Label every box on all sides. You never know how they'll be stacked and you don't want to have to move other boxes aside to find out what's there.
- Use color-coded labels to indicate which room each item should go in. Color-code a floor plan for your new house to help movers.
- Keep your moving documents together, including phone numbers, driver's name and van number. Also keep your address book handy.
- Back up your computer files before moving your computer.
- Inspect each box and all the furniture for damage as soon as it arrives. Remember, most movers won't take plants.

## Moving checklist:

Moving always brings mixed emotions- it can be very exciting and stressful at the same time. To help, here are some useful tips that will make your move efficient and trouble free.

### 4 TO 6 WEEKS BEFORE

- Schedule your mail to be forwarded to your new address with Canada Post.

### 2 TO 3 WEEKS BEFORE

- Get boxes and moving supplies
- Arrange phone service at your new home
- Take unwanted items to charity and/or dump
- Dispose of household chemicals properly (old paint, caustic cleaners, etc.) Take these to the local Toxic Waste Centre
- Arrange the return of any cable TV equipment

Complete necessary change of address forms:

- Drivers' license, Health cards, Insurance
- Employer, Doctor, Dentist
- Magazine subscriptions and other mailings
- Memberships, Insurance
- Bank accounts, credit cards, and tax office (Canada Customs and Revenue Agency)

If necessary do the following:

- Make travel arrangements and reservations
- Arrange transfer of car insurance & license plates
- Notify kids' schools, transfer records
- Register at new school

## 8 TO 14 DAYS BEFORE

- Return borrowed items
- Arrange connection of utilities at new place
- Retrieve loaned items
- Arrange disconnection of utilities at old place
- Arrange for major appliances to be moved, if necessary

## 2 TO 7 DAYS BEFORE

- Determine what you can bring with you if traveling by car, plane, train or bus.
- Pack a suitcase with the clothes and toiletries that you'll need the first day in your new home.
- Prepare "installed items" that you're bringing (TV antenna or shelves").
- Pack a special box with other essentials you'll need for the first few days and mark this box "DO NOT MOVE"

## THE DAY BEFORE MOVING

- Take down curtains and curtain rods.
- Pack your personal belongings except your alarm clock, necessary clothes, jewelry and bedding.
- Empty, defrost and clean the refrigerator, clean the stove.

## MOVING DAY

- Keep paperwork accessible
- Collect all keys (New keys can be received as late as 5 pm). Keep them in a safe place.
- Strip and dismantle beds.
- Clean premises that you are leaving.
- Final walk through: check all closets and cabinets.
- If using a moving company, confirm the new address and delivery time with the driver.
- If using a moving company, walk about with the supervisor and sign inventory forms.

## AFTER MOVING

- Contact city/municipal offices to find out about garbage pick-up, recycling facilities and local regulations and information.

# Enjoy your new home!

# Step 9: Client Referral Program



- Marketing for new clients costs tons of time, money and energy. Like any company, I need new clients to stay in business. Looking for new clients would mean taking away from the time we would be spending working for you and other clients!
- If I have helped you in the sale or purchase of real estate, then you know how well I serve my clients. The reason I try so hard is so that I can earn your respect and confidence in recommending my services to your friends, neighbors and relatives. The ultimate reward for our hard work and dedication is your word-of-mouth referral!
- With this program, I ask you share your experience with others. If you refer your friends, relatives or coworkers, everybody benefits. They will receive the highest level of service; and for thinking of me, you will receive a special token of my gratitude.
- As well, for every house we purchase or sell this year, we will donate a portion of our income to the Children's Miracle Network.

I appreciate your business!

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