

# Thinking About Buying A Home?

**ROYAL LEPAGE**  
RCR Realty, Brokerage  
Independently Owned & Operated



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# Krista Wright

Sales Representative



I believe Real Estate is about more than selling houses. It's about finding that perfect fit, where memories will be made. It's about the moment of discovering the house that you will call home. It's enjoying the journey and falling in love with the destination. Buying your home can be an enjoyable experience, full of possibilities for the future. I am compassionate about the journey,

### MISSION STATEMENT

Working honestly and living by the Golden Rule. To build lasting relationships by being responsive, reliable, and compassionate about the journey.

Let's Take the Journey Together

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7 Steps to  
Buying

KW

## COST TO BUYING A HOME

**Down Payment:** Minimum of 5% of purchase price

**Land Transfer Tax:** Dependent on purchase price (\*First time buyers are eligible for a maximum of \$4000)

**Lawyer Fees & Legal Paperwork:** A guideline on average closing costs in Ontario ranges between 1.5% to 4% of the Purchase Price.

**Home Inspection:** approximately \$450 paid directly to the inspector

**Deposit:** \$2000 + with accepted offer & cashed into trust account (this acts as part of your down payment)

**Miscellaneous:** Movers, utility hook ups, appliances, furniture, municipal tax adjustment.

If applicable: filling of propane tank, PST on insured mortgage

\* Prices will vary from deal to deal but this is a general overview of what costs are associated in the purchase of a home.

## READY TO HOUSE HUNT?

It's a jungle out there! Prepare yourself for a flurry of paperwork, stampedes of buyers competing for the same properties and a myriad of other challenges before you get your hands on those house keys.

I won't lie: The process can be complex and stressful—which is why having a professional by your side can make all the difference.

## BENEFITS OF USING A BUYER'S AGENT

Most buyers today work with a real estate agent rather than go at it alone for many reasons. A great real estate professional will provide key market insights, sound advice and save you endless hours of time and money — all while helping you reduce the stress of a large purchase so you can truly enjoy the experience of buying your dream home.

- ✓ Find the right property, the right area and at the right price.
- ✓ Negotiate the offer, lend advice, help you make informed decisions in times of stress, and represent YOUR best interest.
- ✓ Recommend the trusted professionals, when needed.
- ✓ Help you overcome setbacks and land you in your dream home.

We're in this together through the entire process!

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## STEP 1: GET PRE-APPROVED FOR A MORTGAGE

When it comes to buying a home, getting pre-approved for a mortgage is a very important step. Not only does it help you understand exactly how much you can afford to spend on a home, but it often allows you to lock in an interest rate for a period of time which could potentially save you thousands of dollars.

Here are 3 simple steps for a mortgage pre-approval:

1. Talk to a Mortgage Specialist. I can offer you contact options if you are looking for a place to start. I suggest that you speak with 2 or 3 different lenders before making a decision.
2. Complete an application to find out how much you qualify for.
3. Gather your financial information to finalize pre-approval. This can include pay stubs, T4 documents, letter of employment, proof of down payment etc

## STEP 2: DECIDING WHAT YOU WANT

Now that you have a budget, the next step to finding the right home is to determine what you're actually looking for. There are a lot of homes on the market at any one time and it can be very overwhelming. To make the search more efficient, ask yourself these THREE focus questions:

### 1. WHERE DO I WANT TO LIVE?

This is your first decision. What communities or areas appeal to you? Is it important to be close to work, shopping, particular school, places of worship or other amenities of importance?

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## STEP 2: DECIDING WHAT YOU WANT

### 2. WHAT TYPE OF HOME DO I WANT?

What style best suits you and your needs? Detached, semi-detached, bungalow, split level, two storey.....the options are endless! You may also want to consider your ideal lot size and age of home, rural or in town.

### 3. WHAT ARE MY MUST HAVES AND DEAL BREAKERS?

What are the most important features for you in a home? A basement? A garage? A fireplace? How many bathrooms? Bedrooms? Rural or in town?

What do you absolutely NOT want in a home? Remember, in all likelihood, you can change rooms, colours, move walls, etc however you can't change the lot and neighbourhood that your home sits on.

## STEP 3: START SEARCHING

Now the fun begins! Most searches begin online. In fact, over 90% of buyers start their home buying process on the internet.

Allow me to set you up on our **Personalized Email Search Program** which will give you a firsthand look at what is fresh on the market.

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## STEP 4: MAKE A SMART OFFER AND NEGOTIATE

I will guide you to decide on price, terms, inclusions and conditions.

Preparing your offer. I will prepare the legal documents that protect you and that match your schedule, wants and needs.

Presenting your offer. I will present the offer on your behalf and help negotiate with the Seller's agent.

What happens after you sign the offer? One of THREE things.

The seller countersigns.

The seller accepts your offer.

The seller rejects your offer.

I will explain the details of the offer as you and the seller negotiate and I will be your voice to help reach a mutual agreement.

## STEP 5: CONDITION REMOVAL AND INSPECTION

Okay, you have agreed on the price and terms and now have a firm OR conditional offer in place. If you have conditions, now is the time to start the process of satisfying them in order to meet the deadline and to firm up your purchase. Possible conditions include home inspection, lawyer, well inspection, septic inspection & pumping, financing, insurance, conservation condition, along with many others. Whatever the condition, I can help recommend trusted professionals in the industry in order to ensure that you understand what is going on throughout the process and that are comfortable when it comes to sign off.

## STEP 6: YOU HAVE A FIRM DEAL

CONGRATULATIONS! You have purchased your home!

This is exciting, but we understand that it can also be a stressful time. Again, I am here to help! If you have questions or concerns, I am still by your side. I will ensure the documents for your deal are completed properly and then promptly sent over to your lawyer for review and closing.

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## STEP 7: PREPARE FOR CLOSING DAY

What an exciting time! I know being organized well in advance will pave the way for a much more enjoyable journey.

Typically you will have anywhere from 30 to 90 days before closing day. The closing date can be the same as your move-in date, however, this is not always possible.

We will check with the sellers and lawyer to find out when your keys will be available. It is normal that the exchange of money and title be complete before keys are released which could be late in the day.

### A FEW DETAILS TO TAKE CARE OF BEFORE CLOSING:

#### **LEGAL STUFF AND PAPERWORK**

As your agent, I will make sure your lawyer gets all the necessary paperwork for your purchase. However, you may need to provide your lawyer with some additional information: insurance, down payment information, adjustment payments, and other signed documents your lawyer may request.

#### **DOWNPAYMENT AND CLOSING COSTS**

Be sure to make the necessary arrangements to have these funds available a week prior to closing or when the lawyer requests the funds.

#### **MOVING ARRANGEMENTS & ADDRESS CHANGE**

Whether you are using professional movers, renting a truck, or getting a bunch of friends together, plan and organize it early. I can help here too! Just ask.

#### **PROPERTY INSURANCE**

Be sure to arrange for home insurance before closing and request proof of insurance for your financial institution in advance. Provide your insurance agent with the listing information and details such as age of the house, type and condition of the roof, condition of the furnace, electrical and type of exterior.

#### **UTILITIES**

I recommend you contact the local utilities to coordinate the change of billing on closing. Including phone, internet, cable, gas, electricity, water, and any rental agreements. Don't forget to cancel the services at your old address.

#### **SCHOOLS**

Don't forget to inform your children's old and new schools about the move and arrange any necessary record transfers.