

Buyer's Guide



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Thinking of Buying?

Thinking of taking the first step towards buying your first place? Or maybe you are looking for an investment property. Perhaps you have bought and sold in the past and are looking for a new realtor to work with. My objective in being chosen to help you find the right place is to deliver to you a high level of service and support. With clear communication, transparency and professionalism.

I like to build relationships with my clients. In getting to know you it will help me understand your wants and needs. I'm with my clients every step of the way and enjoy seeing the excitement of finding a home brings to clients.

I maintain confidence and simplify the buying process by taking the time needed to find you the perfect place.

I am happy to answer questions and show you as many homes as needed to make sure you are happy with your choice.

Things to think about

- What type of home do you need? A detached house, duplex, condo, mobile home or?
- Do you want to have a basement, two stories or?
- Does the age of the home matter?
- How many bedrooms and bathrooms do you need?
- What would you like to have in your kitchen? Is open concept important?
- Do you need a home with office space?
- Do you need a garage? How much parking do you need?
- Do you need to be close to schools, bus stops or the hospital?
- Is the location important?

- Do you need a yard? If so, is the size important?
Does it need to have a fence?
- Out of all these questions, what are the ones that are must haves?

Get Pre- Approved

Getting pre-approved is a very important first step in the buying process. Knowing the price point you can afford to spend on a home is key when you start searching. This way you can also lock in an interest rate for a period while searching.

Having a pre-approval letter in hand is a powerful tool when you are ready to submit on a home. Sellers will have more confidence in your offer when you provide the pre-approval letter.

Getting Set Up on a Search Tool

Let the house hunting begin! You can be the first to know about a home that is coming for sale before it hits the mls or realtor.ca. As a licensed agent I can set you up on a search tool that will email you properties before they officially hit the market. This gives you a bit of a jump on new listings.

When You Find that Perfect Home

Once you are ready to submit and offer, I will take you step by step through the process. When an offer is received, expect some back and forth until a middle ground is reached. Counteroffers are normal at this point and things will be going fast. I will be here to help guide you through each step.

Price is not the only thing to negotiate. You can negotiate on conditions, timelines, closing date and things that will be included with the property.

Working Through to Subject Removal

- I will assist in getting the required documents to your mortgage specialist.
- Scheduling the home inspection
- Reviewing the title
- Reviewing the property disclosure statement
- Getting quotes for home insurance
- Reviewing any other documents that may be applicable to the type of property you are purchasing. (Strata documents, site plan, etc.)

The timeframe can vary depending on the mortgage and inspections. Once you are ready to remove subjects the next step will be to have your deposit ready. The deposit is usually due with 48 hours to 72

hours after subject removal. It must be paid by guaranteed funds.

I will walk you through each of the steps as they come up to assure that you are informed and staying on track.

The Days leading up to the Possession Day

Once the subject removal has been done, our office will forward all the documents to your lawyer or notary of choice to process the transfer and registration. You will need to make sure that you have contacted them to make sure they have time to fit you in. They will be the ones to handle the funds transfer from you to the seller's lawyer.

Property Transfer Tax

Unless you qualify for the First Time Home Buyers Program you will be required to pay property

transfer tax at the completion of your purchase to your lawyer or notary.

First \$200,000 – 1%

\$201,000 - \$2,000,000 – 2%

\$2,000,001 - \$3,000,000 – 3%

Over \$3,000,000 – 5%

Other Expenses

Home Inspection - \$400-\$700

Legal Fees - \$1300-\$2000

Utilities

Property Tax

Strata Fees (if applicable)

GST (New homes)

Insurance

Once Your Offer is Subject Free

- Once financing is confirmed and you have removed subjects, do not head out to buy a new car or run up your credit card. Adding debt to your credit can make you ineligible for your already approved financing.
- Do not quit or change jobs as this may jeopardize your financing approval.
- Keep paying your bills on time. Being late even on your cell phone bill will impact your credit in a negative way.
- Do not open any new credit cards.
- Do not buy furniture on a do not pay for XX number of years. This will still be reported on your credit report.

Anything that alters your credit can jeopardize your already approved mortgage. If in doubt speak to your mortgage specialist first.

If you have any questions on the buying process or if you would like some guidance on how to start, please give me a call as I am happy to answer any questions you have.

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