

The Home Buying Checklist

TO
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REAL ESTATE TEAM

Getting Ready to Buy a Home?

Buying a new house is one of the most (if not the biggest) investment that a person can make in their life. This can be extremely stressful.

I've compiled this checklist for you so that you can be in control every step of the way and feel confident in the process.

The Steps

Building a Foundation

The Financials

Insuring Your Home

Finding Your New Home

The Home Stretch



Building a Foundation

STEP 1: FIND A REALTOR

- Interview a few agents and see if their personality matches your needs/wants. You want to “click”!

Qualifications your agent should have:

- Local market knowledge.
- Good reviews or testimonials.
- Financial Knowledge - they can walk you through the numbers!
- Find an agent who works full time in the industry and has a track record.
- Great time management and communication skills:
- Did they show up on time & prepared?
- Do they communicate with you in a way that you understand and feel comfortable?

Network connections:

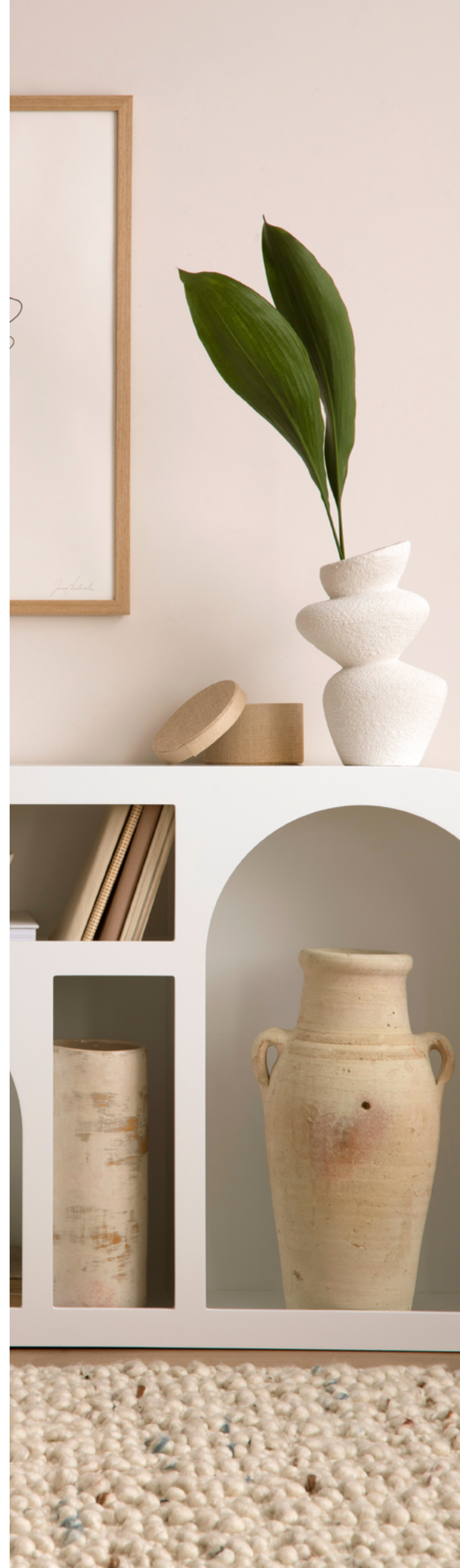
- Effective real estate agents rely on their relationships. Do they work with other agents regularly?
- Share your Housing Goals.

STEP 2: KNOW YOUR FINANCIALS

- Maintain great credit.
- Pay off as much debt as you can before proceeding.
- Your lender will be pulling your credit in the future as a part of the pre-approval process so don't worry about that just yet.
- Compile and save any important financial documents.
- 2 months worth of pay stubs & bank statements.
- 2 years of tax returns and T-4's.

STEP 3: FIND A LENDER

- Compare different lenders to understand the benefits and advantages of working with each. Something as simple as a lower rate or term can save you thousands of dollars over the life of the loan.
- Make sure to tell **EACH LENDER** not to pull your credit until you're fully committed to working with one.
- If your credit isn't where you want it to be, work on creating a plan with your chosen lender.
- Your agent may also be able to help you find someone trustworthy that they have worked with before.





The Financials

STEP 4: ESTABLISH A BUDGET

- Saving up 20% of a home's purchase price as a down payment is suggested, but often hard to do in high-priced markets.
- If saving up 20% isn't feasible, work with your lender to create the best plan for your needs.
- Remember that just because you're approved for a certain amount doesn't mean that you have to spend that amount. Work with your lender and agent to establish a price point and monthly payment that you will be comfortable with.

STEP 5: GET PRE-APPROVED FOR A MORTGAGE

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- If saving up 20% isn't feasible, work with your lender to create the best plan for your needs.
- Remember that just because you're approved for a certain amount doesn't mean that you have to spend that amount. Work with your lender and agent to establish a price point and monthly payment that you will be comfortable with.

Finding Your New Home

STEP 6: THE FUN PART

- Meet with your chosen real estate agent to discuss your home buying wish list. Make sure to include:
- Must-haves: bed/bath number, garage, etc.
- Nice-to-haves: pool, jacuzzi, smart home capabilities, etc.
- Things to avoid: pools, busy streets, etc.
- Bring along your pre-approval and lender contact information so you can discuss budget and have your agent connect with your chosen lender.
- Determine different neighborhoods you might want to live in.

STEP 7: FIND A HOME

- Keep your “Must-Haves” Checklist in mind.
- Keep a journal or guide of the different houses you’re interested in.
- Take plenty of pictures to look back at.
- Stay within your price range!
- Provide your agent with ANY feedback regarding the properties that you view. Both positive and negative feedback can be very helpful for an agent to find exactly what you want.

STEP 8: MAKE AN OFFER

- Work with your agent to establish a strategy to get the most from your offer and have the best chance of it getting accepted.
- Sign the offer and any additional documents!





Insuring Your Home

STEP 9: DO YOUR DUE DILIGENCE

- Find a reputable and thorough home inspector, if you need suggestions ask your agent.
- A good home inspector will help to ensure that you don't end up in a "money pit," for example, a property with lots of electricity, plumbing or foundation issues.
- An inspector will also report any issues found with the home that will allow you to ask for repairs during negotiations.
- If work is needed to be done on the property, strategize with your agent to submit a request for repairs.
- Review disclosures and paperwork with your agent.
- If you will be making any additions or construction to the property, such as adding a pool or a guest house, check with the city building department to ensure zoning allows for those upgrades.
- Review title search and the charges to remain on title from the lawyer and agent to ensure that there are no unknown easements or liens on the property.

STEP 10: ARRANGE FOR HOMEOWNER'S INSURANCE

- Search for a homeowner's insurance policy with great coverage at a reasonable cost. Ask your real estate agent or lender for suggestions if necessary.
- Some lenders require a year's worth of homeowner's insurance upfront before approving a mortgage.

The Home Stretch

STEP 11: FINALIZE FINANCING WITH YOUR LENDER

- The lender will order an appraisal on the home to verify that the market value supports the purchase price.
- Double check that your interest rates and mortgage payments are what you agreed upon.

STEP 12: CLOSING THE DEAL

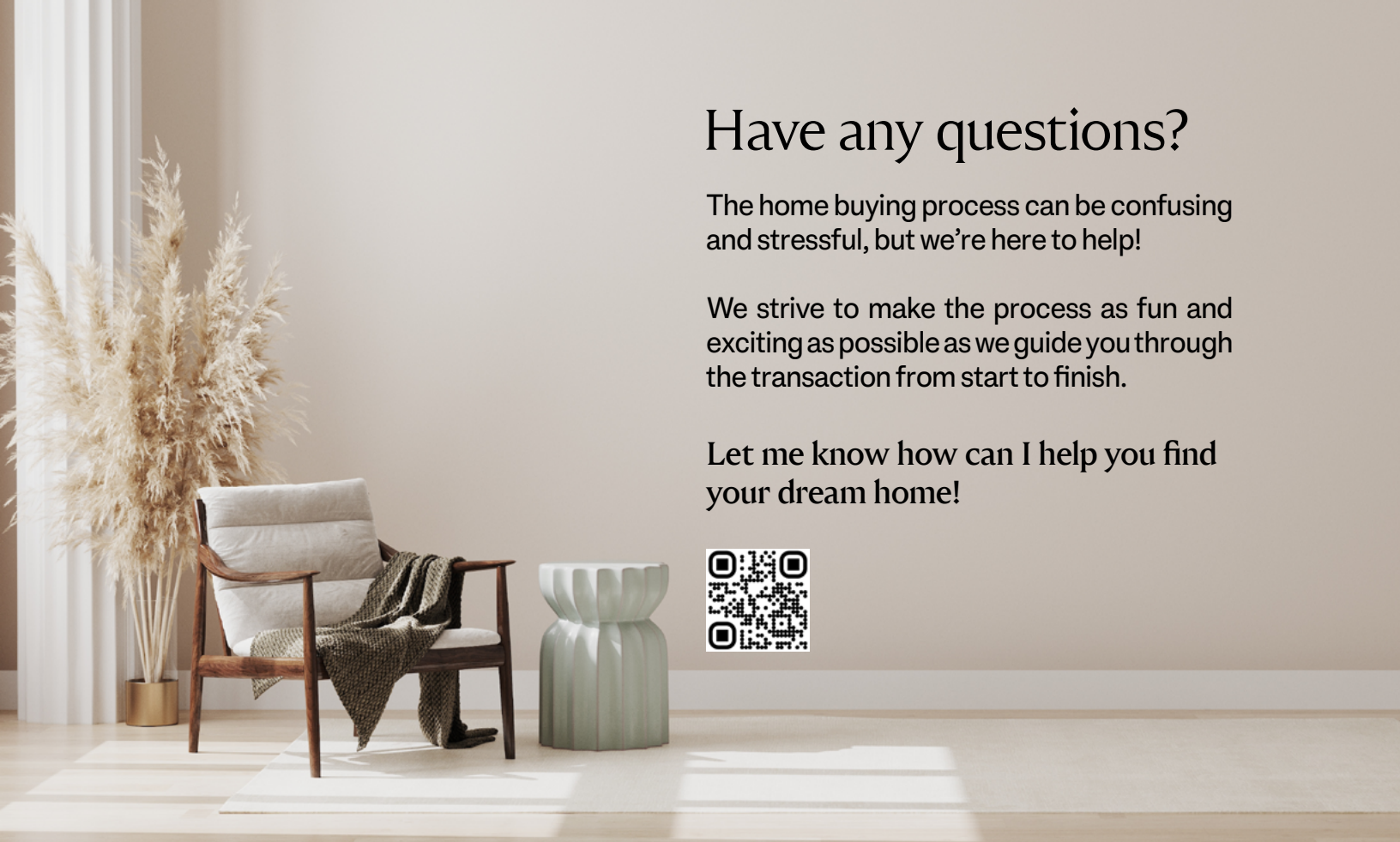
Bring everything you might need:

- Form of identification.
- Any additional payment you may need.
- Sign the mortgage documents!

STEP 13: MOVE IN!

- Meet with your real estate agents to get the keys to your new home.
- Celebrate! You now own your new home!





Have any questions?

The home buying process can be confusing and stressful, but we're here to help!

We strive to make the process as fun and exciting as possible as we guide you through the transaction from start to finish.

Let me know how can I help you find your dream home!



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130 - 1152 Mainland Street
Vancouver BC
V6B 4X2

Kerrisdale Shop
2126 W. 41st Avenue
Vancouver, BC
V6M 1Z1

West Vancouver Shop
2416 Marine Drive
West Vancouver, BC
V7V 1E1

Ocean Park Shop
1562 128th Street
Surrey, BC
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