BUYING GUIDE



RE/MAX ROUGE RIVER REALTY LTD BROKERAGE

WHY CHOOSE RE/MAX ROUGE

Buying or selling a home is likely the largest and most important transaction you'll ever make. That's why so many trust RE/MAX: the most widely recognized real estate brand in the world.

For more than 30 years, RE/MAX Rouge River Realty Ltd has been a leading real estate organization in the eastern GTA with 7 offices, serving Toronto, Durham Region, Northumberland County, Peterborough and The Kawarthas.

TORONTO
6758 Kingston Rd.
Tel: 416-286-3993
TF: 1-800-663-7119

AJAX
65 Kingston Rd. E.
Tel: 905-619-2100

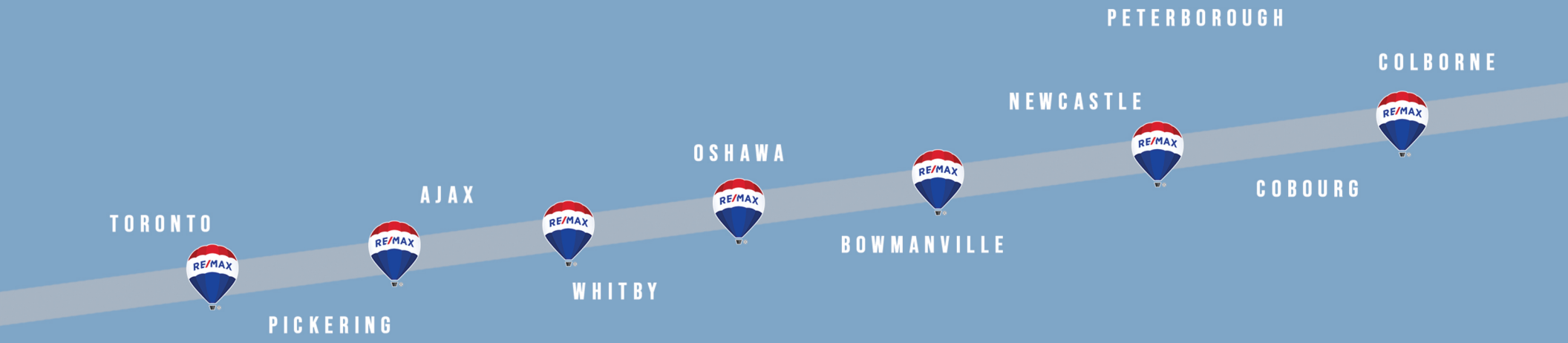
WHITBY
372 Taunton Rd. E.
Tel: 905-668-1800

NORTH OSHAWA
1382 Wilson Rd. N.
Tel: 905-240-9202

BOWMANVILLE
2377 Hwy 2 Unit 220
Tel: 905-623-6000

NEWCASTLE
337 King Ave E.
Tel: 905-987-4040

COLBORNE
33A King St. E.
Tel: 905-372-2552



WHY RE/MAX ROUGE

Being locally owned and operated, RE/MAX Rouge River Realty Ltd is staffed with professionals who live in the area they work in. Thus, committed to their local community, they have a deep personal interest in the customers they serve.

RE/MAX MARKET SHARE

RE/MAX agents out-perform the industry 3 to 1 based on 2018 internet data.RE/MAX Associates, as a group, have more listings and more customers than agents with any other competing real estate network.

NETWORK SIZE

The revolutionary RE/MAX Concept of enabling real estate professionals to maximize their business potential has evolved into an organization of more than 98,000 Sales Associates in 95 countries. RE/MAX ROUGE 175+ sales team. With offices in 95 countries worldwide, RE/MAX is one of the fastestgrowing real estate franchise networks on the planet.

WHAT ARE CLOSING COSTS?

Once your home purchase is finalized, there will be some additional costs you should be prepared for called closing costs. Typically, closing costs are the legal and administrative fees you are required to pay at the time of closing. Some examples of closing costs are listed below:

HOME INSPECTION FEE

Although it will cost you in the beginning, it can save you a lot of money should there be any serious problems with the home.

MORTGAGE DEFAULT INSURANCE

If you put less than 20% down on your new home, you will be required to buy mortgage default insurance to protect the lender.

LAND TRANSFER TAX

Land Transfer Tax is the tax you pay when you buy land or interest Canada. This includes any buildings, buildings to be constructed, and fixtures and is calculated as a percentage of the purchase price of your home.

LEGAL FEES

When determining what your closing costs are, it is important to keep in mind the legal fees you will be required to pay.

APPRAISAL FEE

This cost covers the estimate on the value of your home and certifies the lender of the resale value.

PROPERTY TAXES

If the previous owner of the home has already paid the property taxes for the year, you may be required to reimburse them for the amount that has been paid.

These are just a few of the costs you should be prepared to pay, but if you would like a list of exactly what you can expect, your RE/MAX Rouge agent will be able to help!

CHOOSE A MORTGAGE BROKER

Buying a home is the largest purchase most people make during their lifetime. And now, more than ever, financial institutions are regularly launching new products and programs, making it easier to get into that new home. Yet it can take longer than it should to get to this milestone when you're unsure about your options.

At RE/MAX Rouge, we want to make each and every purchaser is aware of the many mortgage solutions available to them, in a timely and transparent way. We do this by referring you to our in-house mortgage broker.

DOCUMENTS REQUIRED

Employment and Income Verification

Current employment and amount of income such as:

- Copy of recent pay slips
- Evidence of recent pay deposited electronically
- T1 General
- Previous employment (if required)
- Additional income sources (if any)

Confirmation of Your Down Payment

- Savings or investments statement from within the last 90 days
- Sale of an existing property – a copy of the sale agreement
- Withdrawal from RRSP through the Home Buyer's Plan, if applicable
- Gift Letter

Property Details

- A copy of the real estate listing
- A copy of the accepted purchase and sale agreement
- The property's full address, including legal description and postal code
- Property tax estimates, condo fees and heating costs, (usually available on the real estate listing)
- For rural properties, well and septic certificates
- Lawyer's name, address, postal code, telephone and fax number

Basic Financials

- A list of current assets and liabilities
- Bank account and transit number for payments

HOME INSPECTIONS & CHOOSING A HOME INSPECTOR

When you purchase a home, it's often recommended that you have a home inspection done.

In fact, a typical Agreement to Purchase Form will include a standard preprinted clause with respect to home inspections. This is one of the most common conditions in an offer to purchase a property. When real estate markets are extremely active and you really want a particular home, skipping the home inspection and not placing this kind of condition in an offer can be tempting. Before you make the decision, consider the benefits of a home inspection.

If there is a Seller Property Information Statement (SPIS), you may receive a copy and have a general sense of comfort about the history of the property. However, you should keep in mind that the person selling the home may not be aware of property defects and that the information provided in the SPIS is based only on their personal knowledge.

Similarly, the broker or salesperson representing you in the transaction may have the experience to identify visually obvious defects, but underlying problems can exist.

A qualified and experienced home inspector will examine the major systems in the home such as:

- Electrical
- Heating/AirConditioning
- Plumbing
- Roofing
- Foundation
- Septic Systems

Many home inspection companies encourage you to attend the inspection and ask the inspector questions during the process and about the results of the inspection. The decision is yours to make, but you will be better informed and able to assess whether or not you want to invest in any upgrades or repairs that might be needed.

RECO does not regulate home inspectors. For information about home inspectors and home inspection services you can speak to your real estate broker or salesperson or refer to the Ontario government website.

CHOOSE A REAL ESTATE LAWYER

A real estate closing is often a nerve-wracking experience for both the buyer and seller. Typically, a large amount of money changes hands during closing and both parties to the transaction have done a lot of work leading up to the closing date.

Plus, real estate contracts tend to be full of legal jargon that can be difficult for the average person to understand. However, if you have selected the right attorney to assist you with the real estate transaction, he or she can help relieve the stress of the closing by ensuring that all of your documents are prepared correctly and ready to sign, the deed has been drafted, and all the necessary paperwork is in order. Selecting the right real estate attorney will go a long way to ensuring that your home buying or selling process is a smooth one.

At RE/MAX Rouge, we want to make sure your real estate lawyer is knowledgeable and experienced in case something unexpected comes up. Once your transaction is complete, we will forward your documents to the law office to prepare for closing.

A HEART TO HELP & COMMUNITY INVOLVEMENT

We are at the Top 5 of RE/MAX offices who contribute to the Children's Miracle Network and SickKids hospital through the Miracle Home Program—170 children's hospitals providing state-of-the-art, life-saving care 24 hours/day, 365 days/year.

Each year, RE/MAX Rouge River Sales Associates and support staff donate a portion of their income to the CMN. RE/MAX Rouge River has been designated a Miracle Office since the year 2000 which is an exclusive designation for RE/MAX offices with 100% agent participation in the program.

As of 2015, RE/MAX Rouge River Realty Ltd, its staff and associates have cumulatively donated in excess of $450,000+ to the CMN Foundation and has been honoured with a plaque in the Donor Hall of Fame at Toronto SickKids Hospital.

Find the Cure

Each year, we do something to support the Canadian Breast Cancer Foundation—be it the Yard Sale for the Cure, Run for the Cure or Cocktails for the Cure.

RE/MAX has a history of getting behind vital causes that make a real difference in the lives of Canadian families.



Community is Everything

At RE/MAX Rouge River community is everything! Bring your family out for one of our fun community events!

- Newcastle Harvest Festival
- Bowmanville Apple Festival
- Clarington Family Safety Day
- Bowmanville & Oshawa Santa Claus Parade



RE/MAX Rouge River Realty Ltd. Sales Associates are Miracle Makers!

In 2014, RE/MAX Rouge River Realty Ltd. donated more than $25,000 to the Hospital for Sick Children through the RE/MAX Children's Miracle Network Miracle Home Program!

This generous donation, created by our agents donating a portion of their commissions, makes RE/MAX Rouge River Realty Ltd. a Children's Miracle Network 'Miracle Maker' Office.

SickKids has recognized RE/MAX Rouge River Realty Ltd. and our Sales Associates with a plaque in the Donor Hall for contributing over $300,000 since 1992.

RE/MAX

Children's Miracle Network Hospitals

SickKids

sickkidsfoundation.com/cmn