

An Informed Buyer's Guide

Become An Educated Buyer in Today's Real Estate Era



PATRICE GALE TEAM

Put the Wind in Your Sale, call Patrice Gale

Patrice Gale, Sales Representative
Royal LePage Real Estate Services Ltd.
Office: 416.487.4311 www.PatriceGale.com



8 STEPS

To Finding the Right Home

- Step 1** Decide Where and What to Buy
 - Few Key Questions to Help You Get Started
- Step 2** Getting Pre-Approved for a Mortgage
- Step 3** Choosing the Right Realtor®
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 - Tips For Packing Like a Pro
 - Moving Checklist
 - Change of Address Checklist
- Step 8** Move in – Enjoy!

“We couldn't be happier with our new house. Patrice's expert knowledge and common sense helped us get precisely what we were looking for at great value.”

H. Jeffrey



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STEP 1

Deciding Where & What to Buy

Congratulations on taking this first step toward buying a home. Pride of home ownership is indeed one of life's greatest joys and biggest accomplishments. It is 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's" in a home. Invariably, there will be tradeoffs, 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.

Ideally at this point, we would love to meet you to discuss market conditions, neighbourhoods, features, and more.



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FEW KEY QUESTIONS

To Help You Get Started

- What type of home are you looking for? Single family, semi-detached? 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, fireplace?
- What other types of rooms do you need? Main floor laundry room, 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, hospitals?
- Are there any important location factors? Backing on to parks, road traffic?
- What size of yard are you looking for? Is the backyard 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 what direction the house faces?
- Who are you sharing this home with and what are their needs? For example, pets might need a fenced yard or extended family might want a separate entrance.
- How much do you want to invest beyond the purchase price of the home in terms of financial or sweat equity, if you can't find all the features that you want?
- How long do you plan to live here? That can impact the type of home, the location and how much you will spend.



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STEP 2

Getting Pre-Approved for a Mortgage

The mortgage industry is a highly competitive field and it is important to understand that interest rates can change at any time. 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.

5 Easy Steps to Get You Pre-Approved For a Mortgage

1. Talk with 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 do not 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. But be sure to compare rates. We have a list of great mortgage specialists you may contact.
2. 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 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 of your details. They will do their checks and balances to make sure that you are not getting in over your head.
5. Obtain a copy of your pre-approval. 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 that you can afford. We will work with you to discuss features at different price points.
- 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.



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STEP 3

Choosing the Right Realtor®

First, it's important that you understand whose interests Realtors® 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®

When you engage the services 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 above plus your personal Realtor® provides:

- Confidential assistance that addresses your needs first.
- Honest, loyal and diligent care, free from any conflicts of interest.
- Access to all listings including MLS, bank-owned properties, distress and estate sales, even homes that were previously on the market where the seller might still 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 information about the property including liens, warranties, disclosures, seller's purchase price, and market and planning activity in the area.

As your Personal Realtor®, our job is to ensure you are an **educated buyer** in all aspects of your home buying process.



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WHY...

The Patrice Gale Team

Our buyers know...

- The current fair market value of the home that they want to purchase so they do not overpay.
 - Everything available on the market now within their criteria as well as what is potentially coming soon to the market
 - 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: rates and terms.
 - 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 the Patrice Gale Team, you are choosing:**
- Trusted professional Realtors® dedicated to serving your personal real estate needs first and foremost.
 - An agent with over 80% of their business coming from happy homeowners who can't wait to tell their friends about their extraordinary home buying experience.
 - A wealth of knowledge and expertise in your market area with over 20 years of combined experience.
 - Highly-skilled negotiators working on your behalf.
 - Representatives whose primary goal is to help you find the right home, at the right price, with little to no stress or inconvenience to you.



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THE PATRICE GALE TEAM



Patrice Gale, Sales Representative

After graduating with an MBA, Patrice spent 8 years working in the marketing and tourism industry before starting her own company specializing in relocations to Toronto.

That specialization dovetailed perfectly into real estate and Patrice hasn't looked back, winning awards since her first year. In the last ten years Patrice has consistently led her Team to be among the top 3% in Canada at Royal LePage.

When not at work Patrice's passions are tennis, volunteering in the community, and spending time with her husband and twin boys.

Alison Tigert, Sales Representative

Alison graduated from University in the U.S. with a degree in Corporate Communications. She has lived in the UK and New York and has owned several homes in Toronto.

Her combination of work experience in corporate relocation and event sales and marketing, and her 12 years of experience in real estate gives her a unique set of skills and understanding that her clients greatly appreciate.

Patrice and Alison met on the tennis court and enjoy a beautiful boundless synergy. Alison also loves exploring the world and spending time with her husband and two boys.



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TESTIMONIALS

“I worked closely with Patrice to help me find a home in Toronto. I gave her the aspects I was looking for and without fail, with her research done thoroughly, I’ve enjoyed my home without ever any regret. I highly recommend her to anyone who is looking for a house in the GTA.”

J. Bourgeois

“The Patrice Gale Team helped us when we bought our house. As first-time home-buyers, we needed someone who really knew their stuff. Not only did Patrice and Alison show expert knowledge of all three neighbourhoods we were looking in (practically street by street!), but also when it came to bidding they did research and provided us with comparables and trends. Both Patrice and Alison were really trustworthy and diligent, and a pleasure to work with. I’ve recommended The Patrice Gale Team to others several times.

M. Cottafavi

“When we moved back to Toronto after several years abroad, we needed an agent able to represent us from a distance. Patrice and her team delivered. They listened, weeded through listings, scouted neighbourhoods, talked to neighbours and found us a home we love. I recommend Patrice and her team without reservation. Thank you

Patrice!”

R. Buchanan



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STEP 4

Becoming an Educated Buyer

The Patrice Gale Team Home Buyer Service Program

Our 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's what you can expect from us when you enroll in our program:

- Absolutely no fees or costs to you as our buyer.
- Access to property listings from a variety of advanced property search programs.
- Access to a database of expired listings that may reconsider selling.
- Access to "For Sale By Owner" homes that match your criteria.
- Alternative home buying options, private sales, exclusive listings, and deals under contract that have fallen through. Up-to-the-minute access to the best deals on the market, including brand new MLS listings and newly priced reduced properties.
- The most current real estate market information that may impact your buying decision, including mortgage changes, statistical sales data on median house prices, sales and months of inventory, local area market changes, trends and much more.



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THE EDUCATION PROCESS

The Patrice Gale Team Home Buyer Process keeps you informed every step of the way.

1. After our initial fact gathering meeting, we enter a detailed summary of your wants and needs for a home into our database and a variety of property search programs.
2. We will not bombard your email with information that is not relevant to you. We will provide 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.
3. As market area specialists with a pulse on local and national real estate market trends and changes, we also ensure you are kept informed of all relevant industry changes that may impact your buying decision, including price trends and mortgage rates.
4. We personally inspect the potential properties in the area and take in several listings ourselves. This hot new listing information is passed on to our clients first.
5. You get all the information about every property – the same information only we, as Realtors®, have access to.
6. We contact you when we find a home that we really think you should see. If at anytime you find a home that peaks your interest, simply contact us and we will arrange a convenient time to visit.



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STEP 5

Making an Educated Offer

The ongoing communication and education you will receive from our team 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 the 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 are agreeing to.
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 we will undertake 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 try to reach agreeable terms between the seller and yourself, or until we know an agreement cannot be reached and it is time to walk away.



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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 and the property information to your mortgage broker or bank, and arranging for the other 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 inspections allow you to scrutinize the details of the home and save you from some unpleasant surprises. We would be happy to recommend several reputable home inspectors.

- 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 2-3 hours to go through all the systems, and if there are any problems, you will see them with your own eyes. They will also give you maintenance tips and easy fix-ups, if necessary.
- Ensure that in the end, you receive a detailed report that summarizes the condition of your home.



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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. Your lawyer will ensure:

- There is nothing on title that is not 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 complete the transaction on closing day.
- That the seller gets paid the purchase price.



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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 need and have agreed upon with the seller. The closing date is usually the same as your move-in date.

It is a good idea to get things organized well in advance of the closing date to reduce the stress of the move.

- **“Now That You Have Purchased a Home”:** We have a document entitled “Now That You Have Purchased a Home” that we will send you to help you stay on track toward your closing date. This document explains all the important next steps to officially owning your new home.
- **Lawyers:** We will send your lawyer the 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. You will meet with the lawyer about a week before the 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:** Make a complete list – refer to the list we have started for you.
- **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. Remember, too, to cancel the services at your old address.



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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.
- Credit report fees.
- Mortgage insurance premiums if applicable (CMHC/Genworth).
- 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.



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TIPS

For Packing Like a Pro

1. Develop a master “to do” list so you won’t forget something critical.
2. Purge! Get rid of things you no longer want or need. Have a garage sale, donate to a charity, or recycle.
3. Before throwing something out remember to ask yourself how frequently you use an item and how you would feel if you no longer had it.
4. Pack like items together. Put toys with toys, kitchen utensils with kitchen utensils.
5. 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.
6. Use the right box for the item. Loose items encourage breakage.
7. Put heavy items in small boxes so they are easier to lift. Keep weight under 50 lbs. if possible.
8. Do not over-pack boxes, this increases the chances they will break.
9. Wrap every fragile item separately and pad the bottom and sides of boxes.
10. Label every box on all sides. You never know how they will be stacked and you do not want to have to move other boxes aside to find out what is there.
11. 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.
12. Keep your moving documents together, including phone numbers, driver’s name and van number. Also keep your address book handy.
13. Back up your computer files before moving your computer.
14. Inspect each box and all furniture for damage as soon as it arrives. Remember, most movers won’t take plants.



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MOVING CHECKLIST

One to two months before moving

- Contact moving companies for quotes
- Obtain boxes and start packing
- If moving from/moving to condominium, call property management to book elevator and confirm any moving restrictions
- Make any necessary travel arrangements, as well as any arrangements for any pets
- Transfer memberships in churches, clubs, and civic organizations
- Obtain medical records, x-rays and prescription histories
- Ask doctor and dentist for referrals and transfer prescriptions
- Take inventory of your belongings before they're packed, in case you need to make an insurance claim later
- If possible, take pictures or videos of your belongings
- Record serial numbers of electronic equipment
- Start using up food items, so that there is less to pack and/or spoil

Two to four weeks before moving

- Arrange for help on moving day
- Confirm any travel reservations
- Reserve elevator if moving from an apartment
- Clean rugs and clothing and have them wrapped for moving
- Plan ahead for special needs of infants
- Make copies of any important documents before mailing them or carrying them to your new address



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MOVING CHECKLIST (cont.)

Two to four weeks before moving (continued)

- Give a close friend or relative your travel route so that you can be reached if needed
- Switch Utility services to new address
- Start “change of address” calls/emails

Moving day

- Double-check closets, shelves, attic and garage to make sure they are empty
- Carry important documents, jewelry and currency yourself
- Ensure movers have all the destination details and exchange numbers, email addresses, and any other contact info

After arriving at your new home

- Renew your driver's license and auto registration
- Revise your will and other legal documents to avoid difficulties and higher legal fees down the road
- Make sure you know where the local hospitals, veterinarian, police and fire stations are located



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CHANGE OF ADDRESS CHECKLIST

Utilities & Services

- Electric
- Gas
- Water
- Garbage
- Telephone/Mobile
- Cable
- Internet
- Fuel
- Pool Services
- Lawn / Garden Services
- Housecleaning Services
- Physicians/Dentist
- Veterinarian
- Solicitor

Financial & Personal Accounts

- Banks
- Loan Institutions
- Credit Card Companies
- Insurance (Health, Home/Life, Auto)
- Pension Plans
- Account / Tax Consultant
- Professional Memberships/Licensing Boards
- Reward Programmes

Government & Public Offices

- Post Office
- Veteran Affairs
- Income Tax
- Social Security
- Vehicle Registration
- Drivers License

Subscriptions

- Newspapers
- Magazines
- Mail Order Houses
- Book and Music Clubs



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STEP 8

Move In – Enjoy!



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