

BUYING A HOME

How to find your perfect home



Looking for a home can be an exciting and exhilarating experience. But before you start your search, you first need to figure out where you want to live and what your housing needs will be both now and in the future.

To help you find the home that's right for you, Canada Mortgage and Housing Corporation (CMHC) suggests you ask yourself the following questions:

- How large a home do you need? Do you need several bedrooms, more than one bathroom, a home office or a two-car garage?
- Are you planning on making any lifestyle changes in the near future, for example, are you planning on having children? Do you have teenagers who will be moving away soon? Or are you close to retirement, and looking to downsize to a smaller home? By clearly setting out your priorities in advance, you can help save yourself a great deal of time and trouble later.
- Are there any special features you'd like your home to have, such as air conditioning, a swimming pool or a spare room for a hobby?
- What kind of neighbourhood do you want to live in? Remember to take into account such features as how easy it will be to commute to work, whether your children will have a school close by, and how close you will be to family, friends and safe recreational areas and facilities.
- Would you prefer to live in a new home or a resale? New homes offer such advantages as more personalized choices, up-to-date appliances and finishings, and often lower maintenance costs. But resale homes can provide easier access to more established services and mature landscaping, and may save you from having to pay GST/HST on your purchase.
- What type of home would you feel most comfortable living in? The choices available on the market today range from single-family detached houses, semi-detached and duplexes to townhouses, modular homes and condominiums.

When you're ready to start looking for a home, some good sources include newspapers, real estate magazines, the Internet, real estate agents and word of mouth. If you've decided which neighbourhoods you're interested in, you can also spend a few days driving around them to look for new development sites or "For Sale" signs.

As Canada's national housing agency, Canada Mortgage and Housing Corporation (CMHC) can provide you with information and tools to help you make informed housing decisions.

Visit www.cmhc.ca/newcomers for your one-stop online source for housing-related information available in eight languages.