

BUYER'S GUIDE

AM I READY TO BUY?

THE LYS REALTY Group



BUYING YOUR HOME

BEFORE YOU START LOOKING AT PROPERTIES AND MAKING AN OFFER, THIS GUIDE WILL HELP YOU NAVIGATE THE TORONTO REAL ESTATE MARKET WITH EASE.

OVERVIEW

1 BUILDING A FOUNDATION
2 FINANCING YOUR HOME
3 FINDING YOUR NEW HOME
4 DUE DILIGENCE
5 CLOSING
6 WHY CHOOSE US
7 LET'S CHAT



1 BUILDING A FOUNDATION

PUTTING THESE ITEMS IN PLACE WILL FACILITATE THE TRANSACTION PROCESS

- ☐ CHOOSE YOUR REALTOR
- ☐ TAKE CARE OF YOUR FINANCES
- ☐ FIND A MORTGAGE BROKER



01 BUILDING THE FOUNDATION

CHOOSE A REALTOR®

GREAT REAL ESTATE AGENTS SHOULD HAVE THESE QUALIFICATIONS:

- ☐ LOCAL MARKET KNOWLEDGE
- ☐ PROVEN TRACK RECORD
- ☐ GREAT REVIEWS & TESTIMONIALS
- ☐ FINANCIAL KNOWLEDGE
- ☐ OFFER MANY SERVICES (STAGING, PROFESSIONAL PICTURES & VIDEOS, SOCIAL MEDIA, ETC.)
- ☐ PROFESSIONAL MARKETING PACKAGE (PROMOTED SOCIAL MEDIA POSTS, LANDING PAGES, ETC.)
- ☐ PUNCTUAL & COMMUNICATIVE
- ☐ TAKES CARE OF YOUR NEEDS EVERY STEP OF THE WAY
- ☐ HAVE NETWORK CONNECTIONS LOCALLY & INTERNATIONALLY (GREAT AGENTS WORK WITH OTHER AGENTS ON A REGULAR BASIS)

TAKE CARE OF YOUR FINANCES

- ☐ MAINTAIN GREAT CREDIT HISTORY
- ☐ PAY OFF AS MUCH DEBT AS YOU CAN BEFORE PROCEEDING

FIND A MORTGAGE BROKER

- ☐ COMPARE DIFFERENT BROKERS TO UNDERSTAND THE DIFFERENCES AND COMPARE THE INTEREST RATES
- ☐ YOUR AGENT MAY ALSO BE ABLE TO HELP YOU FIND SOMEONE TRUSTWORTHY.





2 THE FINANCIALS

YOUR FINANCIAL SITUATION IS IMPORTANT. YOU NEED TO KNOW WHAT YOU CAN AFFORD TO PURCHASE THE RIGHT PROPERTY

- ☐ PREPARE A DOWNPAYMENT
- ☐ BUDGET YOUR OTHER COSTS
- ☐ GET PRE-APPROVED FOR A MORTGAGE
- ☐ STICK TO THE FINANCIAL PLAN

02 THE FINANCIALS

PREPARE A DOWNPAYMENT

☐ SAVING 5% MINIMUM OF A HOME'S PURCHASE PRICE IS MANDATORY FOR ANY PROPERTY THAT IS BELOW $999,999.
☐ SAVING AT LEAST 20% OF A HOME'S PURCHASE PRICE IS MANDATORY FOR ANY PROPERTY THAT IS ABOVE $999,999.
☐ IF SAVING UP 20% ISN'T FEASIBLE, WORK WITH PRIVATE LENDERS TO CREATE THE BEST PLAN FOR YOUR NEEDS.

BUDGET YOUR OTHER COSTS

☐ LAWYER FEES.
☐ MORTGAGE BROKER FEES.
☐ LAND TRANSFER TAXES.
☐ POTENTIAL APPRAISAL & HOME INSPECTION OR STATUS CERTIFICATE.
☐ MOVING COMPANY.

GET PRE-APPROVED FOR A MORTGAGE

☐ REQUEST YOUR CREDIT SCORE.
☐ PAY OFF YOUR DEBTS, IF ANY.
☐ ASK THE LENDER IF YOU QUALIFY FOR A LOAN.
☐ GET PRE-APPROVED BY YOUR MORTGAGE BROKER TO GIVE YOUR AGENT YOUR FINANCIAL ABILITIES.

STICK TO THE FINANCIAL PLAN

☐ WE CAN ADAPT THE LOCATION & CRITERIA, BUT NOT THE BUDGET, SO IT'S IMPORTANT TO STICK TO THE FINANCIAL PLAN.
☐ MAKE SURE NOT TO STRAIN YOUR FINANCES.



3 FINDING YOUR NEW HOME

LET'S GET STARTED

- ☐ DEFINING YOUR CRITERIA
- ☐ FIND A HOME
- ☐ MAKE AN OFFER

03 FINDING YOUR NEW HOME

DEFINING YOUR CRITERIA

☐ MUST HAVES & NICE TO HAVES.
☐ THINK ABOUT YOUR DEAL BREAKERS.
☐ TARGET YOUR DESIRED NEIGHBOURHOOD & SCHOOL DISTRICTS.
☐ DEFINE YOUR LIFESTYLE - DEMOGRAPHY, COMMUNITIES, CHURCH, GYM, RESTAURANTS, ETC.
☐ TRY TO AVOID BUSY STREETS, NOISE, TRAFFIC, HIGH CRIME AREAS ETC.
☐ FIGURE OUT YOUR TIMELINE.

FIND A HOME

☐ GO SEE PROPERTIES OF YOUR CHOICE.
☐ KEEP A JOURNAL OR GUIDE OF THE DIFFERENT HOUSES YOU'RE INTERESTED IN.
☐ SAVE PICTURES TO LOOK BACK AT.
☐ PROVIDE YOUR AGENT WITH ANY FEEDBACK TO UNDERSTAND EXACTLY WHAT YOU ARE LOOKING FOR.

MAKE AN OFFER

☐ WORK WITH YOUR AGENT TO ESTABLISH A STRATEGY TO GET THE PROPERTY AT THE LOWEST PRICE.
☐ ONCE ACCEPTED, DELIVER DEPOSIT.
☐ PROVIDE LAWYER INFORMATION.
☐ FOLLOW YOUR AGENTS INSTRUCTION FROM ACCEPTANCE TO CLOSING.



4 DUE DILIGENCE

TAKE THE TIME TO CHECK THE DETAILS AND CONDITION OF THE HOME



- ☐ DO YOUR DUE DILIGENCE
- ☐ ARRANGE FOR HOMEOWNER'S INSURANCE

04 DUE DILIGENCE

DO YOUR DUE DILIGENCE.

☐ ASK YOUR AGENT TO PROVIDE YOU WITH THE COMPARABLES TO ANALYZE THE PRICE POINT IN THE AREA.
☐ FIND A REPUTABLE HOME INSPECTOR TO CHECK THE PROPERTY.
☐ IF WORK IS NEEDED TO BE DONE ON THE PROPERTY, NEGOTIATE THE PRICE WITH YOUR AGENT.
☐ ANALYZE THE NEIGHBOURHOOD.
☐ MAKE SURE THE GATHERED INFORMATION IS ACCURATE AND UP TO DATE.

ARRANGE FOR HOMEOWNER'S INSURANCE.

☐ SEARCH FOR A HOMEOWNER'S INSURANCE POLICY WITH GREAT COVERAGE AT A REASONABLE COST.
☐ SEARCH FOR A REPUTABLE ALARM SYSTEM COMPANY.

*ASK YOUR AGENT FOR SUGGESTIONS IF NECESSARY.



5 CLOSING

MONITORING THE PROPERTY PRIOR TO CLOSING IS HIGHLY RECOMMENDED

- ☐ FINAL WALKTHROUGH OF THE HOME
- ☐ ENSURE FINANCING IS FINALIZED WITH LENDER
- ☐ MOVE IN AND CELEBRATE

05 CLOSING

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.
☐ CHECK WITH LENDER FOR ANY ADDITIONAL PAYMENT YOU MAY NEED.
☐ REVIEW AND SIGN THE MORTGAGE DOCUMENTS.

FINAL WALKTHROUGH OF THE HOME

☐ GO THROUGH THE HOUSE WITH YOUR AGENT TO DOUBLE CHECK EVERYTHING YOU AGREED UPON IS ACCURATE.
☐ MAKE SURE THAT EVERYTHING IS IN GOOD WORKING ORDER.
☐ CHECK THE PROPERTY FOR CLEANLINESS.
☐ MAKE SURE THE PROPERTY IS CLEAR OF ANY FURNITURE.
☐ MAKE SURE THE PROPERTY IS MOVE-IN READY.

MOVE IN AND CELEBRATE

☐ ARRANGE KEY DELIVERY WITH YOUR LAWYER.
☐ CELEBRATE.

6 WHY CHOOSE US?

People rely on us. We want to make sure that you are making the right decisions every step of the way. When you buy a property with long term goals in mind, we want to make sure that those goals are met. We always give the utmost assistance and insights to our clients. That's why it's so essential that you select a skilled and experienced agent to help you navigate the process.

Our 25+ years experience in real estate gives us the knowledge of the inner workings of a home and the possibilities that go beyond what is originally presented. When buying your home with The Lys Realty Group, we are wholeheartedly committed to getting you your dream home.





7 LET'S CHAT

WE ARE HERE TO HELP WITH YOUR HOME BUYING JOURNEY

REACH OUT TO US:

NELLY.D@THELYSREALTYGROUP.COM 416-236-1392

BOOK A MEETING VIA CALENDLY:

CLICK ON THE CALENDAR ICON

THE LYS REALTY Group