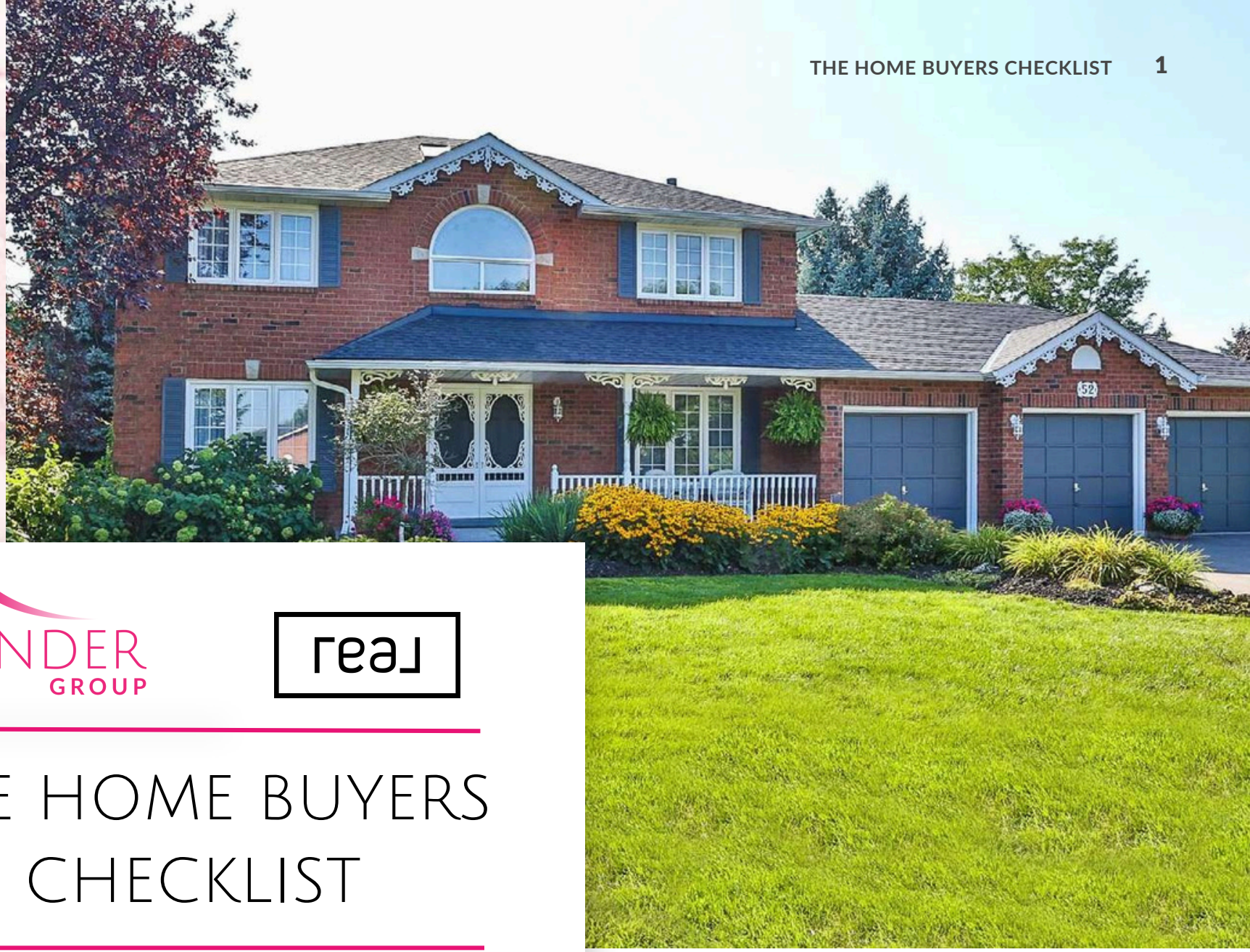


LANDER GROUP

real

THE HOME BUYERS CHECKLIST

GETTING READY TO BUY A HOME?

289-231-0937 leelander.com leelander.realtor

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.

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

Here are the steps:

1. BUILDING A FOUNDATION
2. THE FINANCIALS
3. FINDING YOUR NEW HOME
4. DUE DILIGENCE
5. THE HOME STRETCH



BUILDING A FOUNDATION

Step 1: Find a Realtor

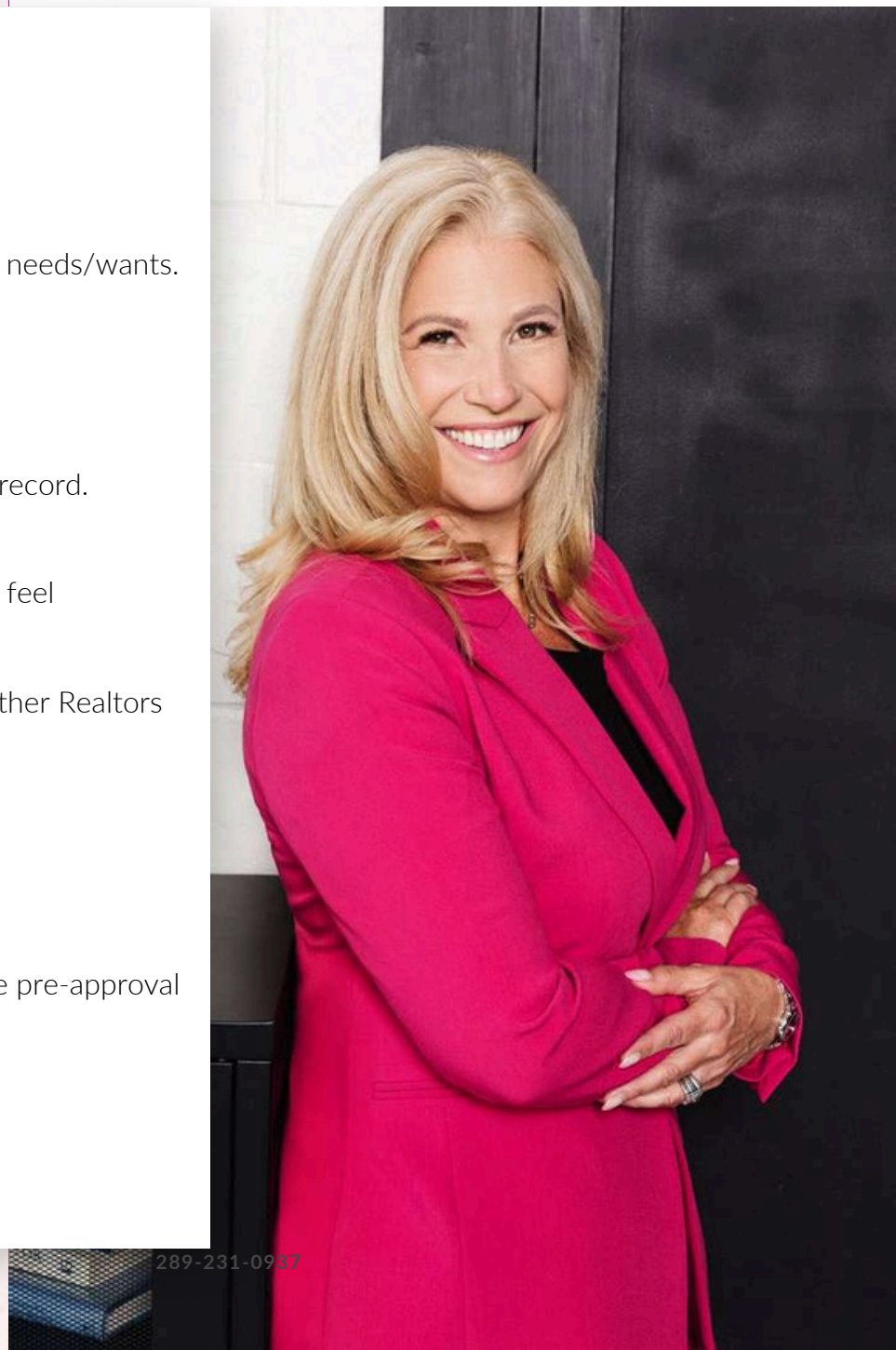
- ☐ Interview a few Realtors and see if their personality matches your needs/wants. You want to "click"!

» Qualifications your Realtor should have:

- ☐ Local market knowledge
- ☐ Good reviews or testimonials
- ☐ Financial Knowledge - they can walk you through the numbers!
- ☐ Find a Realtor 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 Realtors rely on their relationships. Do they work with other Realtors 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 or T4's





Step 3: Get Pre-Approved for a Mortgage

- ☐ Get Pre-Approved; this gives you, your Realtor, and the lender an estimate of how much you can afford based off of your credit score and past financial documents.
- ☐ Work with your lender and Realtor to determine if your file should be underwritten before submitting any offers. This'll help to avoid any potential disappointments or delays during the transaction.

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 Realtor to establish a price point and monthly payment that you will be comfortable with.



FINDING YOUR NEW HOME

Step 5: The Fun Part

- ☐ Meet with your chosen Realtor 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 Realtor connect with your chosen lender.
- ☐ Determine different neighbourhoods you might want to live in.

Step 6: 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 Realtor with ANY feedback regarding the properties that you view. Both positive and negative feedback can be very helpful for a Realtor to find exactly what you want

Step 7: Make an Offer

- ☐ Work with your Realtor 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!

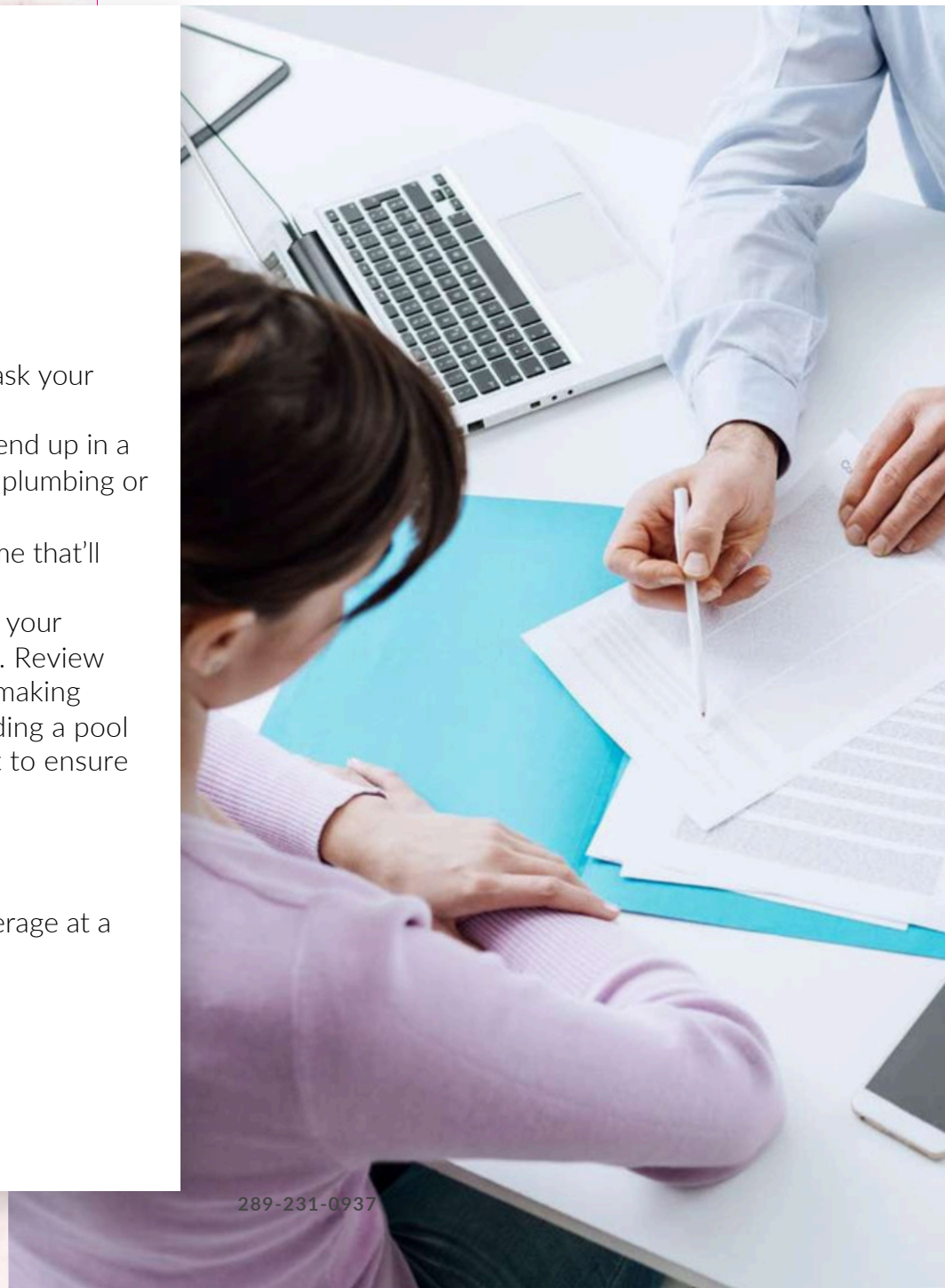
DUE DILIGENCE

Step 8: Do your Due Diligence

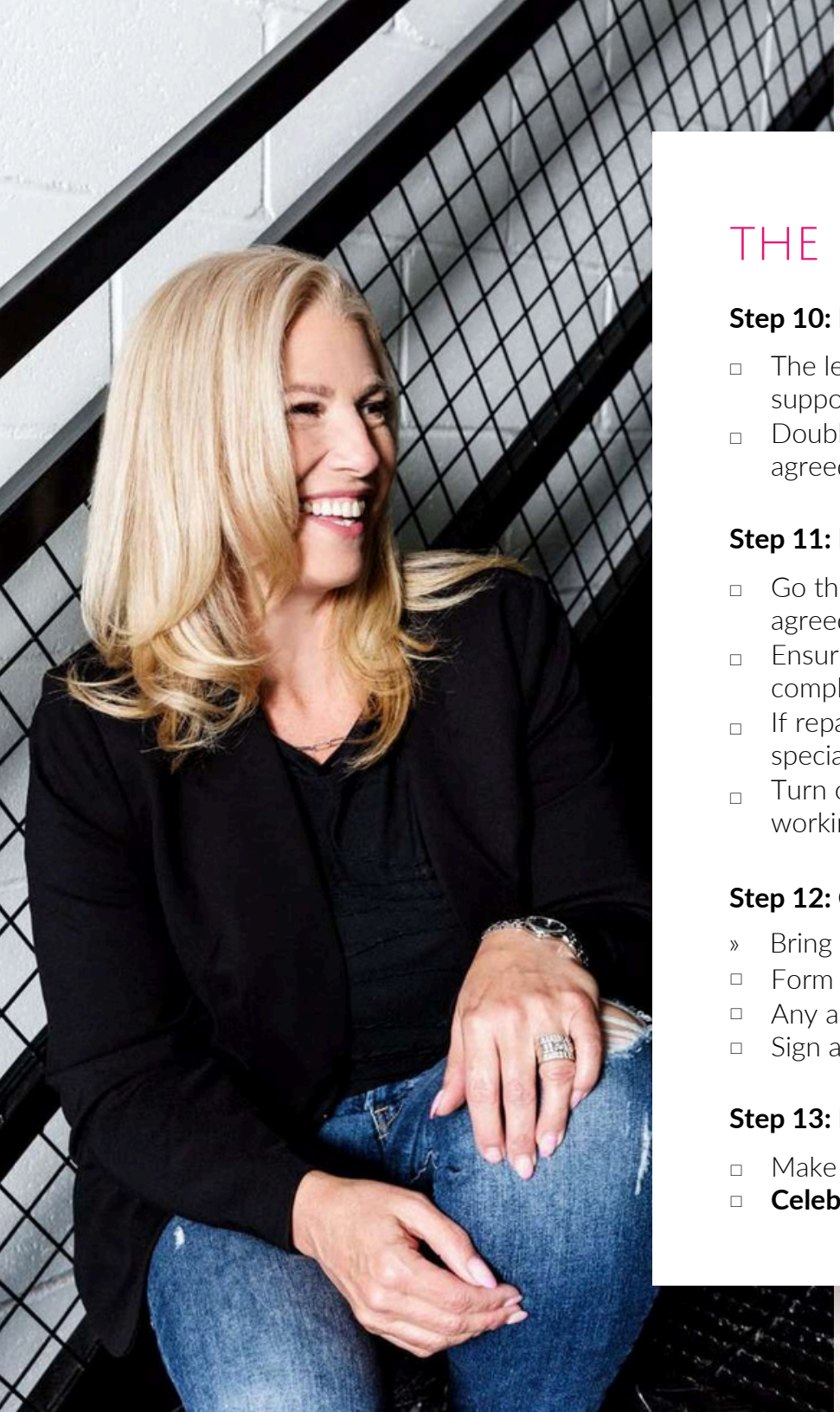
- ☐ Find a reputable home inspector, if you need suggestions ask your Realtor.
  - » A good home inspector will help to ensure that you don't end up in a "money pit," for example, a property with lots of electrical, plumbing or foundation issues.
  - » An inspector will also report any issues found with the home that'll allow you to ask for repairs during negotiations.
- ☐ If work is needed to be done on the property, discuss with your Realtor to figure out the best way to rectify the concerns. Review disclosures and paperwork with your Realtor. If you'll 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.

Step 9: Arrange for Homeowners Insurance

- ☐ Search for a homeowner's insurance policy with great coverage at a reasonable cost.



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THE HOME STRETCH

Step 10: 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 11: Final Walkthrough of the Home

- ☐ Go through the house with your Realtor to double check everything you agreed upon in your offer is present.
- ☐ Ensure that any repairs that were agreed upon in the transaction were completed.
- ☐ If repairs are difficult to visually inspect, call back your home inspector or a specialist to ensure the repairs were completed correctly.
- ☐ Turn on all lights and appliances to make sure that they still are in good working order.

Step 12: Closing the Deal

- » Bring everything you might need to your lawyer's office.
- ☐ Form of identification.
- ☐ Any additional payment you may need.
- ☐ Sign all the documents!

Step 13: Move In!

- ☐ Make arrangements 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 us know how we can help you find your dream home!

LET'S CHAT!

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