

HILTON

Home Team

BUYER'S GUIDE

YOUR ROADMAP TO A
STRESS-FREE
HOME PURCHASE



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ABOUT US

THE TEAM YOU CAN TRUST

Buying your first home is a big milestone, and we're here to make it exciting, not overwhelming. At the Hilton Home Team, we put your goals first, guiding you with knowledge, care, and a little fun along the way. Whether you're selling, investing, or searching for your dream home, we're the trusted team that makes the process smooth and memorable. Your success is always our priority.

ANTHONY

Anthony Field is all about making real estate simple and stress-free. With a calm, client-first approach, he helps first-time buyers, sellers, and investors feel confident every step of the way.

ANDREA

Andrea Hilton brings clarity, care, and heart to every real estate journey. Born and raised in Greater Sudbury and now also calling Manitoulin Island home, she specializes in helping downsizers, retirees, and lifestyle-driven sellers move forward with confidence.

TODD

Todd Hilton is your trusted guide for real estate across Greater Sudbury and Manitoulin Island. With a calm, strategic approach and deep local knowledge, he helps clients make confident moves, from first homes to waterfront escapes.



LET'S TALK REAL ESTATE



Todd Hilton



249-801-1816



hilton@sutton.com

Andrea Hilton



249-805-0607



ahilton@sutton.com

Anthony Field



249-805-0817



anthonyfield@sutton.com



www.askhilton.ca



[@askhilton](https://www.instagram.com/askhilton)

THE HOMEBUYING PROCESS AT A GLANCE

1

FINANCES

- ✓ Gather your documents
- ✓ Obtain pre-approval or proof of funds
- ✓ Locate down payment funds
- ✓ Budget for any additional costs

2

HOME SEARCH

- ✓ Preview potential properties online
- ✓ Schedule showings and view the properties you are most interested in

3

OFFER

- ✓ Write an offer to purchase on your favorite property
- ✓ Negotiate the terms of the offer

6

UNDER CONTRACT

- ✓ Deposit money, forward documents, & obtain insurance quotes
- ✓ Complete Loan Application

5

DUE DILIGENCE

- ✓ Conduct inspections
- ✓ Resolve/negotiate any issues from inspection
- ✓ Obtain homeowners insurance

4

APPRAISAL

- ✓ Lender arranges for a professional appraiser to visit the home and determine a value
- ✓ Submit any necessary docs to lender in a timely manner

7

SCHEDULE MOVE

- ✓ Schedule your move date and arrange for movers

8

CLOSING

- ✓ Conduct a final walk-through of property
- Receive closing statement/clear to close
- ✓ Lawyers to transfer the funds for the sale
- ✓ Closing day: Get your keys, it's all yours!

THE COSTS OF BUYING A HOME

DEPOSIT:

The initial amount you put to secure the home for your offer. This usually ranges from 2% to 3% and is deducted from your final down payment.

INSPECTIONS:

Home inspections are important when buying a home. We want to find out everything that could potentially be wrong with the home.

APPRAISAL:

Many homes that have a mortgage will require an appraisal to ensure that the home is valued correctly. An appraisal is done strictly for the lender and costs between \$400 – \$575.

DOWN PAYMENT:

This is not due in full until closing day! Typically ranging from 5% to 20%, and everywhere in between!

CLOSING COSTS:

Closing costs are the fees that are needed to close and get keys for your new home — such as legal fees, land-transfer tax, adjustments, and title insurance. Closing costs typically range from 3%-5% of the purchase price of the home.

AVERAGE COSTS

GENERAL HOME INSPECTION:

\$450-\$600

ON-SITE SEPTIC (IF APPLICABLE):

\$350-\$800

LAND TRANSFER TAX:

In the following tiered pricing structure, we outline the applicable percentages for various thresholds:

- Amounts up to and including \$55,000: **0.5%**
- Up to and including \$55,000: 0.5%
- Over \$55,000, up to and including \$250,000: 1.0%
- Over \$250,000, up to and including \$400,000: 1.5%
- Over \$400,000: 2.0%
- Over \$2,000,000, where the land contains one or two single-family residences: 2.5%

TSSA (IF APPLICABLE):

\$200-\$1500

THE MORTGAGE PROCESS

The very first step of the home buying process is to get a pre-approval letter from a lender stating how much you are qualified for.

A pre-approval is usually only valid for 30-90 days, so while you can start talking to lenders, you'll want to wait to get that pre-approval letter when you're ready to buy.

QUESTIONS TO ASK POTENTIAL LENDERS:

1. What type of loan do you recommend for me? Why? There are multiple types of mortgage loans, and you should know which one is best for you and how it works.
2. Will my down payment vary based on the loan I choose? If you're tight on cash or don't want to be cash-poor, let your lender know. Loans vary in their down payment requirements.
3. What is the interest rate and the annual percentage rate (APR)? Everyone talks about the interest rate, but the APR is just as important. It combines the interest rate with the fees a lender charges to originate your loan.
4. Can I lock in the interest rate? If so, for how long? If you think rates will be moving up, ask if you can lock it in for a set period of time.
5. What will my closing costs be? Are they a part of my loan, or will I pay them in cash at closing? Closing costs usually run 3-5% of your loan value so you need to know how they'll be covered.

RECOMMENDED LENDERS

HQ MORTGAGES

Rico Johnston
ricojohnstonhq.com
rico@hqmortgages.ca | 705.626.0842

RBC ROYAL BANK

Chad Pichette and AmberLee Laking
chad.pichette@rbc.com | amberlee.laking@rbc.com
705-524-6715 | 705-524-6221

BRX MORTGAGES INC.

Jasmine Findlay
bookwithjasmine.ca
Jasmine@JFMortgages.ca | 705-822-6691

THE DO'S & DONT'S OF THE LOAN PROCESS



There are certain "Do's and Don'ts" which may affect the outcome of your loan request. These remain in effect before, during, and after loan approval up until the time of settlement when your loan is funded and recorded. Many times credit, income, and assets are verified the hour before you have signed your final loan documents.

MAKE SURE THAT YOU **DO NOT**:

- Buy a car
- Get married or divorced
- Change professions or start your own business
- Change bank accounts
- Do not make large purchases (such as appliances or furniture).
- Throw away documents
- Get lazy with monthly bills and incur any late payments
- Don't let anyone run your credit or apply for any credit cards

MAKE SURE THAT YOU **DO**:

- Keep all accounts current, including mortgage, car loans, credit cards, etc.
- Contact your lender anytime a question may arise
- Make all payments on or before due dates on all accounts, even if the account is being paid off with your new loan
- Return phone calls from your agent, loan officer, or anyone else involved in your transaction ASAP!

YOUR HOME SEARCH

Once you've got your finances in order, the fun of looking for the perfect home begins!

We will set you up on an automatic search through the Multiple Listing Service (MLS), which is the database that Realtors use to list and search for homes. The moment a home that fits your search criteria is listed for sale, it will be sent directly to your email inbox. If we ever need to adjust the search criteria, just let us know and we can make any changes you need.

SOME QUICK TIPS

- **Use the search filters but not too much.**

You don't want to narrow your search so much that you only have a handful of homes to view. Keeping your wants vs. needs list in mind, expand your geographic search.

- **If you find something that catches your eye, check out the Google Street View (or do a drive-by)**

Online pictures can be deceiving so a virtual 'walk down the street' will give you a better sense of the house and surrounding area.

- **Remember, you can't change the lot or the location so make sure you love both.**

You also don't want to be the priciest home on the block. We will help you assess whether or not that's the case.

- **Don't let yourself get distracted by decor or staging.**

These things will be gone by the time you move in, so try to stay focused on the things that cannot be changed as easily.

- **Take your time.**

If a home makes a good first impression, let us know you're interested and that you'd like to spend a bit more time looking around. This is one of the largest purchases you'll ever make so it's worth it to learn as much as you can while you're there.

QUESTIONS TO ASK BEFORE SEARCHING FOR A HOME

1. Where do you want to live?
2. Is there a specific school district you'd like to be in?
3. Are you interested in new construction or a resale home?
4. What style home would you prefer?
5. Are stairs acceptable?
6. Do you need a garage?
7. What size lot would you prefer?
8. Does having a basement matter?
9. What 3 features of a home are most important to you?

OFFER & NEGOTIATIONS

So you think you've found "the one" and you're ready to put in an offer—one that will be simply irresistible to sellers. Let's talk about making an offer that stands out.

In order to write an offer, we will need the following information:

- **PRE-QUALIFICATION LETTER OR PROOF OF FUNDS**

Include a pre-approval letter that shows that you're serious, qualified, and ready to purchase.

- **OFFER PRICE**

We will help you determine the property's fair market value. Put your best foot—and price—forward. You may only get one shot, so make it count. Use comps and trends as a guide, but go in with a strong number you know a seller would find favorable.

- **DEPOSIT**

This is typically 2-5% of the purchase price.

- **FINANCING AMOUNT**

What percentage of the loan you ARE financing, and how much you are putting down

- **CLOSING DATE**

If getting a mortgage, this is typically 30-45 days from acceptance of the offer. This will be the day the keys are handed over. Ask the sellers what their preferred completion date is.

- **INSPECTIONS**

The inspection condition is usually anywhere from 5-10 days, to perform inspections & renegotiate or terminate the contract if the inspection comes back unacceptable.



INSPECTIONS

During the inspection period, the buyer has the right to hire a professional to inspect the condition of the home. The inspection will uncover any issues in the home that might otherwise have gone unnoticed.

The standard home inspector's report will cover the condition of the home's heating system; central air conditioning system; interior plumbing and electrical systems; the roof, attic, and visible insulation; walls, ceilings, floors, windows, and doors; the foundation, basement, and structural components. You will receive a written report of the inspection, *but we recommend you attend the inspection.*



RECOMMENDED INSPECTORS

CORY FRITH

A BUYER'S CHOICE

www.abuyerschoice.com

cory.frith@abuyerschoice.com

(705) 618-1396

AARON REHEL

SUDBURY HOME INSPECTIONS

www.sudburyhomeinspections.com

aaron@sudburyhomeinspections.com

(705) 923-8118

CHRIS MURPHY

A BUYER'S CHOICE

www.abuyerschoice.com

chris.murphy@abuyerschoice.com

(905) 518-2498

HOMEOWNERS INSURANCE

Home Insurance is not mandatory in Ontario, but it is required if you want to secure a mortgage. Lenders will not approve your mortgage without proof of home insurance.

HOMEOWNERS

The standard homeowners insurance covers financial protection against loss due to disasters, theft and accidents.

TRUSTED INSURANCE AGENTS

Call for quotes

BILLYARD INSURANCE GROUP

THEBIG.CA
sudbury@thebig.ca
(705) 525-1177

BROKERLINK

brokerlink.ca
(705) 282-2351



PREPARING TO CLOSE

TRUSTED LAWYERS

**Amanda Berloni Professional
Corporation**

Amanda Berloni
705-586-3555

**Jacob Gauthier
Professional Corporation**

Jacob Gauthier
705-675-7990

**Marissa M. Sarrazin
Weaver Simmons LLP**

Marissa M. Sarrazin
705-671-3270

TITLE:

Your Lawyer Will:

Conduct a title search to ensure the property is legitimate and find if there are any outstanding mortgages, liens, judgements, restrictions, easements, leases, unpaid taxes, or any other restrictions that would impact your ownership associated with the Property. Once the title is found to be "clear", the title company will issue a title Insurance policy that protects lenders and owners against claims or legal fees that may arise over ownership of the property. This will also be a part of your closing costs.

"CLEAR TO CLOSE" IS EXCELLENT NEWS!

It means the mortgage underwriter has officially approved all documentation required to fund the loan. All that remains is the actual closing process.

FINAL WALKTHROUGH

We will perform a final walkthrough shortly before completion to confirm that the seller made the repairs that were agreed upon and to make sure no issues have come up while under contract.

CLOSING CHECKLIST

- ☒ Transfer all utilities into your name (gas, electric, water, sewer, etc.)
- ☒ Review the closing settlement statement a few days before closing to ensure you have the funds for closing costs
- ☒ Final walk-through
- ☒ Wire funds to the closing company or get a certified check from your bank
- ☒ Bring your driver's licence or passport to the closing table
- ☒ Take your keys, pop the champagne, and move in!

MOVING CHECKLIST

4-6 WEEKS BEFORE

- ☐ Declutter, discard & donate
- ☐ Collect quotes from moving companies
- ☐ Locate schools, healthcare providers in your new location
- ☐ Secure off-site storage if needed
- ☐ Choose a mover and sign contract
- ☐ Create a file of moving-related papers and receipts
- ☐ Contact homeowner's insurance agent about coverage for moving
- ☐ Contact insurance companies to arrange for coverage in new home

3-4 WEEKS BEFORE

Notify the following about your change of address:

- ☐ Banks + Post Office
- ☐ Credit Card Companies
- ☐ Insurance Companies
- ☐ Family + Friends

Notify utility companies of date to discontinue or transfer service:

- ☐ Electric
- ☐ Gas
- ☐ Water
- ☐ Internet
- ☐ Telephone
- ☐ TV

2-3 WEEKS BEFORE

- ☐ Notify MTO of new address
- ☐ Discontinue additional home services (housekeeper, gardener/lawn service)
- ☐ Start using up things you can't move, such as perishables
- ☐ Close/open bank accounts
- ☐ Arrange for child and pet care on moving day
- ☐ Notify landlord about upcoming move, reserve elevator usage

1 WEEK BEFORE

- ☐ Confirm final arrangements
- ☐ Arrange transportation for your pets and plants
- ☐ Review your moving-day plan with moving company
- ☐ Take a final picture in your home
- ☐ Pack an essentials box for quick access at new home
- ☐ Label moving boxes with the contents inside

THIS IS WHAT WE CAN DO FOR YOU

- Aggressive offer strategies to ensure you get either the best deal or to have your offer accepted in a multiple-offer situation
- Show you the most recent and most similar comparable homes that have sold in the area to help you make the most educated decision
- Perform a market evaluation and determine the best and most suitable homes for you
- Connect you with lenders who have a variety of financing options for buyers
- Conduct "reverse prospecting" to proactively go after sellers looking to sell the specific type of property you are looking for
- Updates on searches daily in the multiple listing service so that you get the most up-to-date homes and do not miss any
- We use e-signing for contracts and offers in order to get an offer submitted in the most timely manner
- A complete referral network to help give you the best deal and any discounts when it comes to the maintenance and long-term care of your new home

HEAR FROM OUR SATISFIED CLIENTS

Not only did the property sell quickly once we switched agents and listed with them, but it also sold over asking during a down season...



Home Seller



...were there to help us navigate every step of the way. Don't hesitate to contact these amazing realtors. They're worth a 10 star rating in our books.



Home Buyer

