

Home Buyer GUIDE



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Royal LePage Brant Realty





Welcome Message

Welcome to the exciting journey of buying a home!

I understand that embarking on this adventure can stir up a whirlwind of emotions: the thrill of starting a new chapter in your life, the anticipation of finding the perfect place to call home, the hope of creating lifelong memories, and perhaps a dash of nervousness about the complexity of the process.

My mission is to navigate you through this intricate process with as much ease and clarity as possible. My goal is to ensure that your home-buying journey is not only successful but also enjoyable and stress-free.

This is more than just a transaction; it's about helping you realize your dream of homeownership.

Let's Find

YOUR DREAM
HOME



Meet my team

Buying a home can be daunting, but not with our expert team. We're here to provide a smooth, stress-free experience, backed by our deep knowledge and dedication. Let's introduce you to our remarkable team!



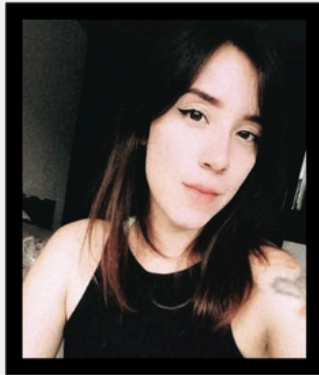
Sylvia Eckert

YOUR TRUSTED REALTOR ®

I uphold a very strong work ethic. I have been a full-time realtor for 10 years and I put myself in your shoes. This means putting you in a home that you can feel proud of for years to come and make selling your home a stress-free experience. I offer top-quality customer service, cutting-edge marketing, years of experience, exceptional contract negotiation skills, honesty, and a sense of style. It's my goal to exceed your expectations, making the journey enjoyable and seamless. I would be honored to work with you.



Mariah Eckert
ADMINISTRATIVE STAFF



Camila Liano

**SOCIAL MEDIA CONTENT STAFF
HEAD OF CONTENT CREATION -
PARTNER AT MASAI MARKETING**

- o Videos.
- o Exclusive, Just Listed, Just Sold Just Purchased
- o Walk Through Tours
- o Education and Events
- o Contests and giveaways
- o User-generated content
- o Influencer quotes
- o Statistics and data visualization.
- o Ephemeral content (a.k.a. stories)
- o Polls and questions.

I have more than five years of experience as a content strategist. My background involves social media content strategy, photo and video editions, and copywriting.

I am passionate about Marketing/Social Media because it is a practical tool for connecting people, and I enjoy communicating and developing positive relationships.

Creativity is essential in developing graphic pieces and impactful social media copywriting.



Christopher Kourounis

**MARKETING MANAGER STAFF
OWNER & HEAD OF MARKETING - LUMOS DIGITAL**

- o Marketing real estate listings
- o Real estate web design
- o Print design
- o Google targeted buyer and seller ads
- o Facebook & Instagram ads

Lumos Digital explores revolutionary digital marketing approaches that elevate your brand. We specialize in web design, brand identity and digital strategy.

Home Buyer's Road Map



MAKE SURE YOU ARE READY

Make sure you are ready emotionally
Review Income and expense status over the last few years
Decide is it a good time for buying a house



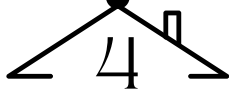
GET YOUR FINANCE IN ORDER

Check your debts and income
Calculate how much house you can afford on your own
Don't forget to take homeowners association (HOA) fees



SAVE FOR A DOWN PAYMENT

Be ready for down payment (Minimum 5 %)
20% down payment generally better
Don't forget closing, moving and other costs



FINDING THE RIGHT MORTGAGE FOR YOU

Decide what the best type of loan is for you
The majority of mortgages in the U.S. are conventional loans
FHA loans are less of a risk for lenders



PRE-APPROVED FOR MORTGAGE

Search and choose right lender for you
Compare mortgage origination fees
Get different loan estimates



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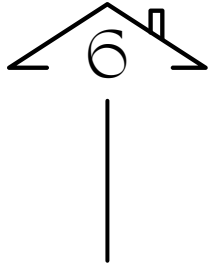
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homeswithsylvia.ca

Home Buyer's

Road Map



FIND A REAL ESTATE AGENT

The realtor is your representative in the home buying process.

Research real estate agents in your area

Explore online reviews about agent

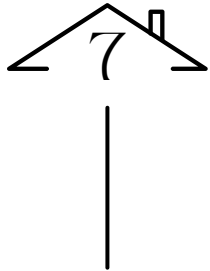
Make sure agent knows the market

CREATE A WISH LIST

What's your ideal location?

Number of bedrooms and bathrooms, square footage

Outdoor space, preferred location, type of home

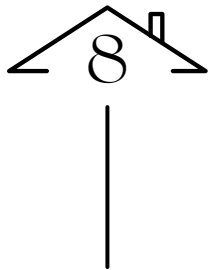


BEGIN HOUSE HUNTING

You're Realtor will set up showings and review property details and consider your expectations and criteria

Think long term, your goals, kids goals etc.

Ask any questions you have about hunting and expectations

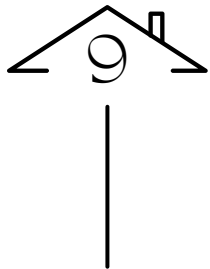


ASK QUESTIONS

If you have any pressing questions about the property ask them

Ask why the homeowner is selling the home

What are the average utility and maintenance costs during the summer and winter?



MAKE AN OFFER

Make sure the home is right for you

Submit purchase and sale agreement to real estate agent

Add dates you'd like to close on and preferred move-in dates

Let your real estate agent help you manage negotiations



Home Buyer's

Road Map



HOME INSPECTION

Choose the home inspector and pay for the home inspection
Go over each item line by line and look for major issues
If there are big and expensive problems at home, consider the offer



HOME APPRAISAL

The buyer pays for the appraisal
Appeal if you think the appraiser made a mistake
Don't stress if it's worse than you expected



NEGOTIATE REPAIRS

Negotiate repairs, if repairs are expensive ask for a discount
Identify repairs that need to be made before closing day
If you can't agree with the seller, review your offer



FINAL WALKTHROUGH

Check your repair areas
Check home systems before closing day
Make sure nothing is left of the former residents of the house



CLOSING DAY

Buyer's final walkthrough again!
Signing final documents
Prep for closing
Make the sale official

How to find a right *Agent?*

Determine Your Needs

Before you start searching for a real estate agent, take the time to understand what you're looking for in a home, or if you're selling, what you expect from the sale of your current home. Are you aiming for a quick sale? Do you have a specific location in mind for your next home? Knowing your objectives will help you clearly convey your needs to a potential agent.

Ask for Recommendations

Start by asking friends, family, and colleagues for recommendations for agents. People you trust may have worked with an agent they were impressed with. Be sure to ask them what specifically they liked about their agent.

Do Your Research

Use online resources to research real estate agents. Read reviews and check out their professional profiles and websites.

Interview Potential Agents

Once you've identified several potential agents, schedule a face-to-face meeting with each one. During these interviews, assess their knowledge, experience, demeanor, and how well they understand your needs. A good agent will be eager to answer your questions and will also inquire about your preferences and objectives.

Review Their Track Record

You want an agent with a proven track record of success. They should be able to provide details about recent sales, including how long their listings typically stay on the market and how close the sale price was to the listing price.



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Establish Your Budget Your Budget

Once you have a clear picture of your housing needs, it's time to assess your budget to determine how much house you can afford:

Income: Your income is a crucial factor in determining your housing budget. Generally, your monthly housing expenses—including your mortgage, property taxes, and insurance—should not exceed 28-30% of your gross monthly income.

Down Payment: A larger down payment can reduce the amount of your mortgage and potentially eliminate the need for mortgage insurance, saving you money over time. Typically, homebuyers are expected to have a down payment saved before purchasing a home.

Credit Score: Your credit score plays a significant role in obtaining a favorable mortgage rate. A higher credit score can lead to better interest rates, thereby lowering your long-term financial commitment. If your credit score needs improvement, consider enhancing it before applying for a mortgage.

Debt: Your current debt levels will influence the amount lenders are willing to offer you. Lenders usually prefer that your total monthly debts, including your anticipated new mortgage payment, should not exceed 36% of your gross monthly income.



Searching for the *Right property*



Determine Your Must-Haves and Deal-Breakers

Before you start looking at houses, make a list of your non-negotiable features. These could range from factors such as the number of bedrooms and bathrooms to the type of neighborhood, or even proximity to specific amenities like schools or public transportation.

Research Neighborhoods

Consider factors such as school district quality, crime rates, and the availability of local amenities. The commute to work or accessibility to family and friends should also play a significant role in your decision. Try visiting the neighborhood at various times of the day and different days of the week to get a genuine feel for the community.

Utilize Online Tools

Take advantage of the numerous online platforms that offer listings and virtual tours. These resources can help you save time by filtering out properties that don't match your criteria. This allows you to focus on scheduling in-person viewings only for homes that meet your requirements.

Understanding *Markets*

Market Trends:

To strategize effectively, it's important to understand the current local market trends. Are the prices of homes in the area on an upward or downward trend? Determine whether it's a buyer's market, characterized by a surplus of homes compared to buyers, or a seller's market, with more buyers than available homes.

Inventory

Examine the number of homes available for sale in the vicinity. A scant inventory could lead to increased competition among buyers, whereas a more abundant inventory may grant you greater leverage in negotiations.



Days on Market

This metric indicates how long homes typically remain on the market before being sold in the area. A lower figure may suggest a hot market where homes are selling swiftly, whereas a higher number could point to a slower market.

Sales Prices vs Listing Prices

Investigate whether homes are generally selling above or below the asking price. This information can provide a gauge on the potential scope for price negotiation.

Local Economy

Lastly, consider economic indicators such as the job market, average income, and signs of economic progression or recession. These elements can impact the real estate market, affecting property values, housing demand, and your future resale prospects.



Choosing a *neighborhood*

One of the most critical decisions you'll face is choosing the right neighborhood. This choice extends beyond seeking areas with attractive houses; it's about discovering a community that aligns with your lifestyle, values, and long-term goals.

LOCATION

Consider the proximity to work, schools, shopping, dining, medical facilities, and any other places you frequently visit.



SCHOOL DISTRICT

The quality of local schools can impact home values, even for those without children, making it a significant factor to consider.

SAFETY AND CRIME RATES

Investigate local crime rates and safety records. This data is usually accessible online or through local law enforcement agencies.

AMENITIES

Explore the local amenities available including parks, schools and community centers, libraries, and fitness centers.

FUTURE DEVELOPMENTS

Contact the local city planning office to inquire about any upcoming developments that could influence future property values.

NEIGHBORHOOD CULTURE

Immerse yourself in the neighborhood at various times and days to truly gauge the community's atmosphere. Engaging in conversations with local residents can offer valuable insights.



OPEN *House*

Stepping into an open house can feel like stepping into the spotlight. The property is spotlighted, with every nook and cranny harmoniously inviting a closer examination. But as a prospective buyer, how do you transition from a passive observer to an active participant in this real estate showcase? Here's a guide to spotlighting key details and maximizing your open house experience.

Set the Stage with Planning: Before embarking, develop a strategy. If your itinerary includes several open houses, a meticulously planned route is invaluable. *Tip: Utilize a map application for seamless navigation between locations.*

Early Bird Gets the Worm: Though there's no ovation for punctuality, being first has its advantages. An early arrival allows for a leisurely walkthrough and potentially exclusive access to the real estate agent for any pressing inquiries.



*Art
of
Pricing*

Offering a Price for a Home

Deciding on an offer price can be one of the most nerve-wracking stages of the home-buying process. It's a delicate balance between securing a good deal for yourself and presenting an attractive proposition to the seller. Let's break down the strategies to make your offer stand out:

Market Research is Your Compass: *Before making an offer, it's essential to study recent sales of comparable homes in the area (often termed "comps"). This research will give you a clear understanding of the current market value, which should guide your offer.*

Know Your Budget: *It's easy to get carried away, especially for a property you love, but it's critical to know your financial ceiling. Remember, homeownership entails additional expenses such as property taxes, utilities, and maintenance.*

Consider the Home's Condition: *The state of the home can significantly influence your offer. Has it been recently updated, or does it require substantial renovations? These factors should affect your initial bid.*

Understand the Seller's Position: *The duration a property has been on the market can indicate the seller's willingness to negotiate. If the home has been listed for several months with little interest, the seller may be more receptive to lower offers.*



Mortgage Qualification

To determine if you are qualified to receive a mortgage and purchase a home, banks and lenders determine both your Gross Debt Service Ratio which is based on the ratio of your income to your housing costs and your Total Debt Service Ratio which is based on the ratio of your income to the total of your monthly expenses.

Housing Costs - Gross Debt Service (GDS) Ratio

The Gross Debt Service Ratio assumes that your housing costs (including mortgage, realty tax, heating, and 50% of condo fees [if applicable]) should not exceed 39% of your gross monthly income

Debt Load - Total Debt Service (TDS) Ratio

TDS is the percentage of your monthly household income that covers your housing costs and any other debts. It must not exceed 44%.

To calculate your TDS ratio, you can:

- 1. Add up all your total debt payments, including your mortgage, property taxes, heating, condo fees, and other debts*
- 2. Determine your annual gross income, which is your total income before taxes*
- 3. Divide your total debt payments by your annual gross income*
- 4. Multiply the result by 100 to get your TDS as a percentage*



Mortgage Pre-approval

It is highly recommended that you get pre-approved for a mortgage loan from a bank or financial institute before you start your home search. Pre-approval will give you an accurate estimate of how much you can afford and will send a message to sellers that you are a motivated buyer. When the market is tight and demand for homes is high, pre-approval can give you an edge over other buyers in a multiple-offer situation.



Tax Credit

First-time home buyers may be entitled to a tax credit, named the "First-Time Home Buyers Tax Credit". Visit the Canada Revenue Agency website to see if you qualify.

First Time Home Buyer Savings

Is a new type of registered plan that's designed to help you save for your first home, tax-free. Your contributions will be tax-deductible, like a registered retirement savings plan (RRSP). Your qualifying withdrawals will be non-taxable, like a tax-free savings account (TFSA).¹

Shop for Rates

For many of us, a home mortgage will be the biggest and longest financial obligation of our lives. So getting a good mortgage rate is essential. A mere 0.5% difference in interest rates can either save or cost you tens of thousands of dollars over the life of the loan. Your Realtor is in the know of reputable Mortgage Brokers

How to Understand Review Purchase Agreements

Ah, the Purchase Agreement – that critical document nestled within the heart of every real estate transaction. It might look daunting with its legal jargon and intricate clauses, but understanding it is imperative for every home buyer. Let's simplify the essence of a Purchase Agreement and help you navigate its contents with confidence.

WHAT IS A PURCHASE AND SALE AGREEMENT

In the simplest terms, a Purchase Agreement is a binding contract between the buyer and seller, outlining the terms and conditions of the property sale. It ensures both parties understand their rights and obligations, setting the stage for a smooth transaction.

CONDITIONS IN YOUR OFFER

Examples of conditions you might include in your offer are a home inspection, financing, appraisal, legal review, sale of your current property, insurance, and more. I will discuss all the details with you.



Key Components to Look For

Property Details

The agreement should clearly identify the property in question, usually by its address and any other relevant descriptors.

Purchase Price

This is the agreed-upon price you'll pay for the property and is typically one of the most prominent details

Deposit

Deposit made by a buyer towards the down payment in evidence of good faith when the purchase agreement is signed.(Accepted offer)

Closing Details

The agreement will indicate the target date for closing the sale, as well as the location where the closing will take place.

Inclusions and Exclusions

This section lists items that are included with the property (like appliances or fixtures) and items that are excluded.

Contingencies/Conditions

These are specific conditions or actions that must be satisfied for the contract to be binding. For example: home inspections and financing contingencies.



Understanding Closing Costs and Hidden Fees

As the climax of your home-buying journey approaches, you'll likely hear the term "closing costs." While your primary focus might be on the price of the home, these additional expenses deserve your attention too. Let's unwrap the mystery behind closing costs and those elusive hidden fees.



What Are Closing Costs?

Simply put, closing costs encompass a variety of expenses that are over and above the price of your property. These are incurred during the final stages, or "closing," of your real estate transaction. Typically, closing costs range from 2% to 5% of the purchase price.



Closing Costs

Loan Origination Fees: These fees are charged by your lender for processing your mortgage application.

Appraisal and Survey Fees: These fees cover the costs of verifying the home's value and determining the precise property boundaries. What are the chances of the property not appraising? It's rare to require a survey.

Title Insurance: This one-time fee ensures the property is free from any potential ownership disputes.

Home Inspection Fees: This fee covers the cost of a professional inspection of the property's condition.

Property Taxes: Buyers sometimes need to reimburse sellers for property taxes that have been prepaid. The Lawyer will advise.

Condo Fees: If your new home is within a community governed by a Condo Board, you may have to pay Monthly dues. Review the Status certificate with your Lawyer and Realtor.



The Closing Process: What to Expect?

After months of searching, negotiating, and waiting, you're finally at the finish line: the closing process. It's the last hurdle before the keys to your dream home are in your hands. But what does this final stage entail? Let's demystify the closing process for you, step by step.



What is 'Closing'?

Closing, marks the formal conclusion of the real estate transaction. This is when property ownership is transferred from the seller to the buyer, and both parties fulfill the terms of their contract.

What Happens on Closing Day?

Here's a simplified breakdown:

- **Final Walkthrough:** *This is your last chance to inspect the property and ensure any agreed-upon repairs have been made and that the property's condition hasn't changed.*
- **Sign Documents:** *Expect a sea of paperwork. You'll need to sign loan documents, the deed, and multiple disclosures. An attorney or a representative from the title company will be present to guide you.*
- **Key:** *Your Lawyer and Realtor will give you details*

Closing

DOCUMENTS

The necessary documents for closing on a home may vary depending on your specific situation and location, but here's a general list of documents you can expect during the closing process.

PURCHASE AND SALE AGREEMENT

- ☐ This contract outlines the terms and conditions of the sale, including the purchase price, closing date, and any contingencies

LOAN ESTIMATE

- ☐ A document provided by your lender that discloses the estimated costs, fees, and terms of your mortgage loan

CLOSING DISCLOSURE

- ☐ A document provided by your lender at least three days before closing, detailing the final terms of your loan, including interest rates, monthly payments, and closing costs

MORTGAGE NOTE

- ☐ A legal document that serves as your promise to repay the loan according to the agreed-upon terms and conditions

DEED OF TRUST OR MORTGAGE

- ☐ Document that secures the loan by placing a lien on the property as collateral

TITLE INSURANCE POLICY

- ☐ Protects both the buyer and lender from any title defects, liens, or other issues that may arise after closing

PROPERTY SURVEY

- ☐ A document that shows the boundaries, dimensions, and location of the property, as well as any easements or encroachments. This may or may not be available.



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Closing

DOCUMENTS

The necessary documents for closing on a home may vary depending on your specific situation and location, but here's a general list of documents you can expect during the closing process.

HOMEOWNERS INSURANCE POLICY

- ☐ Proof of homeowners insurance coverage for your new property, typically required by lenders before finalizing the loan

HOME INSPECTION REPORT

- ☐ A report detailing the findings of a professional home inspection, identifying any potential issues or necessary repairs

APPRAISAL REPORT

- ☐ An assessment of the property's value conducted by a licensed appraiser, usually required by the lender to ensure the loan amount is appropriate for the property's value

FLOOD CERTIFICATION

- ☐ A document that determines whether the property is located in a flood zone, which may impact insurance requirements and costs

TAX CERTIFICATES

- ☐ Documents that verify the property taxes have been paid and are up to date

TRANSFER DOCUMENTS

- ☐ These documents transfer ownership of the property from the seller to the buyer, including the deed and bill of sale



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Testimonials



#People Are Talking



Sylvia was incredible! She was attentive and motivated to find us exactly what we wanted. She's personable, kind and committed. We felt completely supported through the entire process and Sylvia was passionate about meeting our needs

MELISSA P.

#People Are Talking



Sylvia was the best possible realtor for this sale. She was so professional and honest that my mother lost all fears of selling the home she had been in for the past 50 years. She knew how to stage and make the house feel welcome to all buyers. She's the best, and I would recommend her 100%. She does it all so fantastic that you sit back and watch with amazement. She had the house sold before within days. I appreciate her so much and would never consider anyone else to buy or sell a home or any property for me. Thank you so much, Sylvia.

BRENDA



Testimonials



Numerous Testimonies on Rate My Agent.com

#People Are Talking

“



Sylvia was very knowledgeable, professional and kind. We became friends very quickly she was very patient with us as we were making a big step in my family's life. We were extremely happy with the selling and purchasing of our new home and would highly recommend her to anyone. - Chris Chapman

Chris Chapman



Sylvia Eckert
REALTOR®

#People Are Talking

“



Sylvia helped us during a very difficult time - selling our mother's home. She was caring and understanding as well as very professional. She turned the experience into a positive one and guided us through the process with ease.

HANY



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REALTOR®



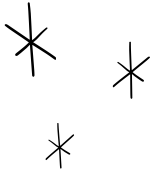
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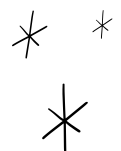
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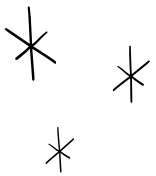




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