



REAL ESTATE BUYERS GUIDE



RE/MAX
Hallmark Realty Ltd., Brokerage
Member of the RE/MAX Group
"Raising the Bar"



STU SELLS *simple*

This guide has been designed to take you through the process of buying property and outlines the necessary steps from beginning to end. Consider this your road map to finding and purchasing your dream property. We have provided suppliers and resources you may wish to engage along the way.

An expanded version of this BUYER'S GUIDE can be found at: www.stusells.ca/buyers-guide

Now let the fun begin!

Why Stuart Sankey and the STU SELLS Team?

Why Stuart Sankey?

- Over 12 years experience in the real estate industry
- 2009-2014 – **Ranked in the top 1% for sales volume** in the Greater Toronto Area out of 23,000 + agents
- 2009-2014 – Chairman’s Club Award – **Top 1% in Canada** for Royal LePage Real Estate Services / Re/max Hallmark
- 2010 – **Chairman’s Club and #1 Producer** Re/max Hallmark Pape Office
- 2007-2009 – **Top Single Producer** for Royal LePage Homeward
- **One of the Stars of “The Agents” Season Two-2011**
- Stu and Jenny are a dynamic team and have you covered **24/7** for all real estate needs

Company Overview

Canada’s Strongest Real Estate Brand
RE/MAX Hallmark stands for integrity, performance and quality
Customers have faith in the RE/MAX Brand
#1 Brokerage in the city of Toronto based on the number of units sold in 2014
Our commitment to innovation and customer service is as strong as ever.

Stuart works all over the city; as far west as Hamilton and the East out to Whitby. Stuart was born and raised in Toronto and knows it very well! He is on top of which areas to avoid and the ones that are up and coming. Stuart likes to work in different parts of the city as he enjoys the variety and the challenges it presents and it allows him to meet great people from all walks of life and from different backgrounds.



A great agent does not just know the area, you want an agent that is knowledgeable, ethical, honest, up-front, and trustworthy and knows how to market and sell your property. Stuart’s market base is approximately 50% condos and 50% homes. In the past two years he has sold over 500 properties in the city – that alone demonstrates his experience.

Stuart’s strengths are his in-depth knowledge of the home and condo market within the city and what each area has to offer. Stuart has a comprehensive understanding of home construction combined with his well honed marketing and negotiating skills. He is able to sell properties quickly!

Stuart believes his secret is that he finds real estate exciting and the thought of moving should not be stressful and daunting. Stuart takes care of all the necessary details to make it a fun and enjoyable experience!

Stuart has joined forces with his niece Jenny Sankey, and over the past year they have been working side-by-side. Jenny has immersed herself in the real estate world, and with a driven, positive and congenial attitude, she has succeeded with assisting all her clients with any of their real estate needs, acting always with the utmost integrity and professionalism.

Stuart’s business is based on referrals so he always makes sure that he gives his clients 110%. This ensures they are completely happy with their real estate experience. Stuart is not one of those agents whose focus is on the money and is in the business for a quick sale. Stuart is in the business for his clients. Most of his clients end up being god friends and are invited to some of the best boat parties in the summer!

Feel free to check out Stuart’s website at www.stusells.ca



What can you afford?

Homes come in every size, style and price range. Knowing what you can afford at the beginning of your search saves you time and disappointment later on. The following calculations outline the process financial institutions use to determine what you can afford.

First Affordability Rule

Lenders such as banks and trust companies allow you to spend approximately 32%* of your gross monthly income on housing costs (including property taxes, heating and, if applicable, 50% of condominium fees). The ratio of debt to income is referred to as the Gross Debt Service ratio or GDS.

The following calculation will show you how much you can afford monthly for housing.

Your gross monthly income _____

Spouse's gross monthly income _____

Other monthly income _____

Total monthly income _____

Monthly income x 32% = GDS _____

Second Affordability Rule

The second affordability rule is that your entire monthly debt load shouldn't be more than 40% of your gross monthly income. This includes housing costs and other debts, such as car loans and credit card payments. Lenders add up these debts to determine what percentage they are of your gross household monthly income. This is your Total Debt Service (TDS) ratio.

The following calculation will show you what you can afford for housing including your outstanding debts:

A) Monthly Income from your GDS
Calculation Above x 40% = TDS _____

B) Add up your monthly payments for
loans, credit cards and other debts _____

Monthly income left for housing costs (subtract the amount from (A) from the amount in (B)).

In addition to GDS and TDS ratios, financial institutions base their lending decision on your credit history, job stability and the amount of your down payment. Interest rates also affect the amount of financing you will be able to obtain.

*Please note that many lenders are prepared to exceed these guidelines.

Example

David earns \$40,000 annually and his partner Ruth earns \$43,500. They have a car payment of \$350 per month and a credit card payment of \$150 per month.

How much can they afford monthly for housing?

David's monthly income (\$40,000 divided by 12)	\$3,333.00
Ruth's monthly income (\$43,500 divided by 12)	\$3,625.00
Total	\$6,958.00
GDS (\$6,958 x 32%)	\$2,226.56

They can afford to spend no more than \$2,226.56 on monthly housing costs. How much can they afford with their other monthly payments?

Monthly debts

Car payment	\$350.00
Credit card payment	\$150.00
Monthly housing cost	\$2,226.56

Total

TDS (\$2,726.56 divided by \$6,958) = 39%

Because their total debt including housing costs and all other monthly debts does not exceed 40%, they can afford to purchase a home.

Understanding financing

Pre-Approval

It is important to be qualified or pre-approved for financing before you start looking for a home. This lets you and your REALTOR® know what you can afford as well as providing a written confirmation or certificate for a fixed interest rate good for a specific period of time. To obtain pre-approval, contact your REALTOR® or mortgage broker. The benefit of a mortgage broker is that he or she operates independently of the lender and therefore can assist you in finding the best financial product at the best rate from a variety of sources and usually at no expense to you.

Conventional Mortgages

The maximum amount of conventional mortgage is 80% of the purchase price. The amortization or length of time in which to repay the loan is usually 25 years. The term of the mortgage is the number of months or years, usually six months to five years, for which the rate of interest is set.

DOWN PAYMENT

5% to 9.9%
10% to 14.9%
15% to 19.9%
20% to 24.9%
25% to 34.9%

LOAN INSURANCE

2.75%
2.00%
1.75%
1.00%
0.65%

**loan insurance may vary due to mortgage product and amortization length. Usually it is added to the mortgage + amortized over the 25 years making the premium minimal over time.

High Ratio Mortgage Example

Purchase price	\$350,000.00
5% down payment	\$17,500.00
Mortgage required	\$332,500.00
Insurance premium	\$9,143.75 (\$332,500 x 2.75%)
Total mortgage amount	\$ 341,643.75 (\$332,500 + 9,143.75)

High Ratio Mortgages

For most people the hardest part of buying a home – especially the first one – is saving for the necessary down payment. With mortgage loan insurance, you can put as little as 5% down. Mortgage loan insurance, protects the Lender and, by law most Canadian lending institutions require it. The cost of high ratio mortgage loan insurance is in the form of a premium. The premium is calculated as a percentage of the principal and can be paid in a single lump sum or be added to your mortgage and included in your monthly payments.

Using Your Rrsp To Purchase A Home

This program allows each RRSP plan holder to borrow up to \$25,000 from the plan to use toward the down payment of a home. Couples with separate plans can borrow up to \$25,000 each to a total of \$50,000. Home buyers using this program have up to fifteen years to return the monies, interest free, to their RRSP. Using these funds towards the purchase of a home does not deregister the plan unless the monies are not returned as agreed, thereby allowing participants to retain the tax advantages the RRSP offers.

Here Are The Major Guidelines For This Program

- You are a first-time home Buyer or have not owned a principal residence in Canada during the past four years;
- The RRSP must have been in existence for at least 90 days;
- You must be a resident of Canada both at the time the funds are withdrawn and at the time the home is acquired;
- A minimum of 1/15 of the amount is withdrawn has to be repaid annually;
- Repayment of more than 1/15 of the borrowed amount in any particular year will be carried forward and can be applied towards a future year's repayment.

Not every RRSP is eligible under this program. Check with your investment firm to see if you qualify. Also, advise your lawyer well before closing that you will be using these funds.

Home operating costs

The following is an estimate of the costs involved in the normal operation of a home in the Toronto area. Costs vary from one area of the city to another so these figures should be used only as a guide.

Realty Taxes

Property owners have the option of paying their property taxes in eight installments over the course of the calendar year. Mortgage companies may insist that they pay the property tax and collect it with your monthly mortgage payment. Realty taxes range from \$1,000 to \$5,000 a year depending on the size and location of the property. Taxes are reassessed on an ongoing basis.

Heating

Home heating will usually be provided by natural gas, oil or electricity. Costs vary depending on the type of fuel, size of home, amount of insulation, exposure and usage.

Electricity

Costs vary greatly depending on usage, e.g. how many people you have in the home, the size of your home, how many energy efficient cost measures you have undertaken such as Energy Saver appliances. Usually billing is every second month or you can go on equal billing and pay monthly.

Insurance

Insurance is essential for all homeowners and is required by your mortgage company before it will release the funds to close the deal. Premiums are based on the replacement cost of the building and start at around \$350 to \$700 per year.

Water & Solid Waste Management

Most properties in Toronto are now on water meters and are billed according to usage. As of November 1st 2008, your water bill will also include a fee for Solid Waste Management. Your Solid Waste Management fee will pay for garbage, recycling, green bin, litter prevention, landfill management and other diversion programs. These utility bills will be sent about three times a year.



Additional costs of buying

Home Inspection

A home inspection is strongly recommended for most residential properties and will usually be a condition of the offer. Your Sales Representative can assist you in choosing your home inspector. This ranges from \$350 - \$500 depending on the size and value of the property.

Termite Inspection

You may wish to hire a termite inspector as well as a home inspector if you are buying in an area of the city where termites are known to be a problem. This could add \$200 - \$300 to the cost of your inspection.

Appraisal Fees

When you apply for a mortgage, the lender will want to see an appraisal on the property to ensure that the price you are paying falls within the accepted range of value for that type of property and that area of the city. The fee for this is usually between \$250 - \$350.

Land Survey

When you make an offer on a freehold property you will usually ask the Seller to provide a copy of the survey for the property. The purpose of this survey is to show the boundaries as well as the footprint of the building

on the site. If there is not survey available, you may wish to hire a surveyor to prepare one at a cost of approximately \$1,000 to \$2,000.

Title Insurance

Title insurance provides insurance against the future costs of remedying most problems with the title on your property. Ask your Sales Representative to explain the benefits and cost of this service.

Land Transfer Tax

See Completing the Sale (page 9)

The condominium alternative

Condominiums have grown in popularity over the past three decades as an alternative form of home ownership. If you are considering this option, the following information should prove helpful.

A condominium can be an ideal starter home, since it may cost considerably less than single family homes in the same neighbourhood. However, a condominium can restrict your freedoms through a list of rules and bylaws governing how you may use the unit. It's important to be fully aware of the corporation's bylaws before you buy.

How Do Co-Ops And Co-Ownerships Differ From Condominiums?

In an equity co-operative the owner is not registered on title but receives a form of proprietary ownership. The corporation is registered on title and issues a share certificate to each owner. The corporation owns the property and the rights of occupation come from a separate agreement that sets out the exclusive right of each owner to occupy a certain unit. This agreement also sets out the owner's obligations to pay a proportionate share of the building's mortgage, operating expenses and property taxes. Since responsibility for payment of taxes and mortgage in a co-op is joint, if one owner goes into default, the other owners must make up the shortfall or risk losing their equity. Many older co-ops have no mortgage and Buyers must pay cash since most banks are reluctant to finance share certificates. However there are some institutions that provide financing for these types of properties.

In a co-ownership, each Buyer has his or her percentage interest in the property registered on title. Possession of an individual unit in the property comes by way of a separate agreement which sets out each owner's rights and responsibilities. Mortgages are often available for this type of property through credit unions and trust companies. Have your Sales Representative check with the Listing Sales Representative.

As a result of these factors, reselling a co-op or co-ownership is often more difficult than selling a condominium. Make sure you work with a lawyer who is familiar with this area of real estate law.

How Are Condominiums Owned?

Condominium ownership is generally divided between two or more parties, each of whom owns a portion of the structure separately and a portion of it in common. For instance, if you are an owner

in a high rise apartment building where there are several other owners, you own a unit individually and it is legally registered in your name. You also own a proportionate share of the common areas in the development. These generally include the outside grounds, recreational facilities, lobby, stairs, halls and elevators, as well as the air conditioning, electrical and plumbing systems. Some common areas may be reserved for the exclusive use of specific owners such as roof gardens, balconies, parking spaces and storage lockers.

As a unit owner, you are automatically a member of the condominium corporation. In essence, you're a voting member of a self-governing community with one vote per unit.

What Is Included In The Maintenance Fees?

In addition to the costs associated with owning your own unit (mortgage payments, taxes and so on), you are also required to pay your shared cost of maintaining the common areas in a monthly maintenance fee. It's important to know what is and is not included in your maintenance fee. For example, heat may be included while the cost of electricity may not be.

What Is A Reserve Fund?

In Ontario, at least 10% of this maintenance fee must be held in a reserve fund to pay for minor repairs on items like heating systems, roofs and plumbing. If you are considering buying a unit in an older building, be sure that the reserve fund is sufficient to pay for any anticipated major repairs. Newer buildings may not have had time to accumulate a large reserve fund. Information on the status of the building's reserve fund is contained in the Status Certificate.

All offers on condominiums and Co-ops are conditional on your lawyer reviewing the status certificate and attachments for the condominium corporation that you are purchasing.

Wants and needs

Where?

The single biggest question – what sort of property are you looking for?

What community do you want to live in?

What area of the city do you like?

What school district do you want to be in?

Do you want to be close to the TTC? Or the highway?

What?

What are the top 10 things you want in your new home?

Take this opportunity to make your own checklist of the top 10. Keep in mind it would be a miracle to get all 10. Start with your highest priority and work your way down. When seeing property you can use this list as a guide in finding the right place. We also tell clients that sometimes a property may not have things that are on your list but they can always be added. For example, to add a bathroom could cost as little as \$12,000.

Examples of things you are looking for:

- | | | | |
|------------------|------------------------|--------------------|----------------------|
| 1. Semi/detached | 3. Number of bedrooms | 5. Parking | 7. Finished basement |
| 2. Backyard | 4. Number of bathrooms | 6. Balcony (condo) | 8. Locker (condo) |

Let's go Shopping

We now know what you want and what you can afford. Here is a little education about the real estate industry. There are 3 types of representation in the real estate industry:

Seller Representation

Buyer Representation

Multiple Representation

When a sales representative lists a property for sale, the seller enters into Seller Representation with that representative's brokerage. In contrast, when a sales representative begins to show properties to a prospective buyer, that buyer normally signs a Buyer Representation Agreement – and enters into a legal relationship with that representative's brokerage. In our case, when you sign on with the Stu Sells Team, you have a buyer relationship with REMAX Hallmark and our team is then working for you! Our goal is to get you the best price and best terms possible.

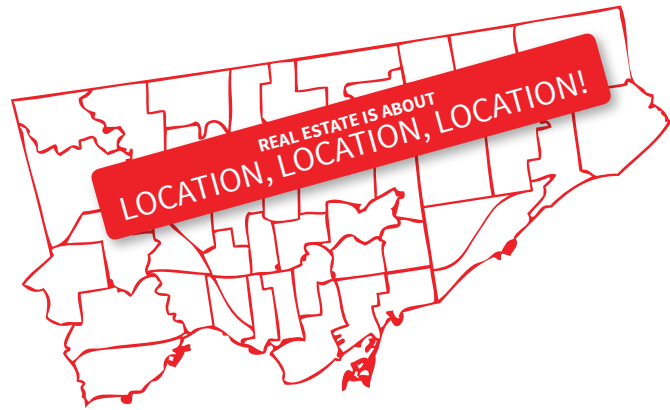
Buyer Prospect Matches

Each sales representative of the Stu Sells Team can create a customized search process for you. We can enter your search criteria into the Toronto Real Estate Board's database and very quickly identify potential properties for you. When agents list properties that match your criteria, those listings will be automatically e-mailed to you on the day the listing appears. It is like a hot sheet of new listings ready for your consideration. One click and they all appear!

YOU WILL GET ALL NEW LISTINGS 24-48HRS BEFORE THE GENERAL PUBLIC- IT'S ALL ABOUT TIMING!

Showing Property

Once you and we have identified properties that match your criteria and that you wish you see, one of our Stu Sells Team members will make appointments for a suitable number of properties to see in one outing. Whether it be condos or houses, going in and out of properties can be a tad exhausting. So, WEAR SLIP-ON SHOES! And, be ready to drink lots of coffee and have FUN!



Making an offer

You've found that perfect house! What do you do now? Your Sales Representative will prepare and Agreement of Purchase and Sale, including any custom clauses you may require. Most Buyers will make an offer provided certain conditions are met. These may include:

Financing

Even if you have been pre-approved for a mortgage, the property will require an appraisal to assure the lender that the price you are paying falls within accepted market value. Once your financing has been approved you are required to provide written notice to the Seller in the form of a waiver of amendment before the expiry of the condition.

has up to 10 days to prepare the Status Certificate and can charge a maximum of \$100 for the service.

Home Inspection

This condition provides an opportunity to have the property inspected by a qualified person who will look for any major defects in the building prior to your entering into a firm agreement. Many Buyers choose to have a termite inspection done as well.

principal business/occupation and date of birth. You will need to show a piece of identification that you confirm your identity. For example birth certificate, driver's license, passport. For more information go to www.fintrac.ca

Firm (Cash Offer)

A firm offer once accepted by the seller is a done deal. Sold. Firm sale!

All real estate agents in the province of Ontario use the same forms that are prepared by the Ontario Real Estate Association. These forms have been legally vetted by all governing bodies! the Canadian Real Estate Association, the Ontario Real Estate Association, the Real Estate Council of Ontario, and the Toronto Real Estate Board.

Condominium Status

Certificate

This condition applies only to the purchase of a condominium. It allows your solicitor to review the condominium's documents to ensure the corporation is financially sound and meets all the requirements of the Condominium Act. Under the Condominium Act, the property management company

FINTRAC (THE FINANCIAL TRANSACTIONS AND REPORTS ANALYSIS CENTRE OF CANADA)

As of June 23, 2008 for every Purchase and Sale in real estate, the Brokerage must obtain an Individual Client Information Record. This record sets out the Buyer/Seller name and address, and the nature of your



Elements of the offer

Irrevocable Date

For the offer to be valid, it must contain a number of specific dates and times. Your initial offer will be valid for a specific period dates and times. Your initial offer will be valid for a specific period of time, usually until midnight of the same day or the following day, after which the offer is deemed to be dead. This time frame is called the irrevocable period.

Completion Date

This is the date set for the transfer of ownership of the property negotiated between you and the Seller and can also be referred to as the closing date.

Requisition Date

This is the period in which your lawyer must determine if there are any problems with the title of the property and is usually set 30 days prior to the completion date.

Deposit Cheque

A deposit must accompany your offer and is usually at least 5% of the purchase price. This becomes part of your down payment that is due on closing and is credited towards the purchase price. Once your offer has been accepted by the seller, your deposit cheque must be delivered to the listing brokerage within 24 HOURS of the acceptance of your offer.

Fixtures

Fixtures are any items permanently attached to the property. For example, a bathtub, sink or toilet permanently plumbed in would be a fixture. Technically, anything nailed to the building is a fixture while items screwed in (because screws can be removed) are chattels. This is often an area of contention when buying a resale home. So be aware of this distinction and, if in doubt, put it in the offer.

Chattels

Chattel, unlike fixtures, are not deemed to be part of the property and must be specified in the offer if you want them included in the sale. The following are some items you may wish to include in the offer: area rugs, ceiling fans, chandeliers and other light fixtures, draperies, wood burning stoves and accessories, microwave ovens, refrigerators/freezers, stoves and ovens, washers and dryers, window air conditioners, garage door openers, storage sheds, swing sets and other playground equipment, garden furniture, barbecues, central vacuums and equipment.

Confirmation of Cooperation and Representation

This document must accompany all offers and forms a part of the Agreement of Purchase and Sale. It discloses to all parties who is representing who in the transaction. Normally, the listing agent represents the seller and the selling agent represents the buyer.

Negotiating The Offer

After signing the offer, your Sales Representative will register it with the listing broker. A time will be set for the listing Sales Representative and your Sales Representative to meet and present the offer to the Seller. The Seller has a number of options available:

Reject the offer;

Accept the offer exactly as presented, making no changes;

Make a counter-offer back to you with whatever changes the Seller wants, such as price, closing or conditions. You then have the option of accepting the Seller's counter-offer or making your own changes and signing the newly amended offer back to them. This is where your Sales Representative's negotiation skills come into play.

Bidding Wars

Bidding wars have become commonplace in the Toronto real estate market. They occur when multiple parties compete for the same property. Usually it is because the property has been listed below market value which naturally, makes it very attractive to many buyers. While most people have a hard time paying more than any property's list price, buyers engaged in bidding wars must keep in mind that the list price of the property they are bidding on is not a true reflection of market value.

Really, a bidding war is more a game of chance as you have no prior knowledge of what the competitive offers are. One strategy is to simply put forward your best price and if successful, great! If not, then walk away as there is always another house around the corner. As an ethical guideline, our team does not encourage our clients to hugely over pay for a property just so we can make a sale. Indeed, it can be disappointing to lose out on homes in bidding wars, but don't be discouraged. When the time is right, it will happen.

Here are some steps that can greatly increase your chances of having your offer accepted.

1. Submit your best price.
2. Eliminate the conditions. Get pre-approved for your mortgage and arrange for home and termite inspections before you make an offer. Speak to our team about special conditions if you're buying a condo.
3. Arrange for a substantial certified deposit cheque to impress the seller.
4. Offer to close the deal on the closing date the seller wants.
5. Be on hand, near where the offer presentation is happening, in case you need to initial any minor changes.
6. Ensure your offer is based exactly on what is included on the MLS listing.
7. If chattels are not included in the sale do not ask for them.

Completing the sale

After an Accepted Offer

After an Accepted Offer, the deal is almost done! Now, you must ensure the following:

- Deposit cheque included with your offer must be delivered to the listing office within 24 hours.
- Conditions to be met – If your offer was accepted with conditions, you must fulfill those conditions within the approved time period, e.g., arrange for financing, or a home inspection, etc. Once your conditions are fulfilled, we'll type up a "Waiver" for you to sign which will "firm up" the Agreement of Purchase and Sale.
- Copy of agreement to be sent to your lending institution.
- Copy of agreement to be sent to your lawyer.
- Home insurance to be arranged by you.
- Utility hookups to be arranged by you.
- Taxes, water and sewage adjustments will be prepared by your lawyer on closing.
- "Just Moved" cards – Our team will provide these to send to your family and friends so you can let everyone know that you have purchased your dream home!

The Role Of Your Lawyer

Your lawyer's job is to certify good and marketable title to the property, free of encumbrances, liens and judgments. Your Sales Representative will deliver all documentation related to the sale to your lawyer.

Registering The Mortgage

The lawyer receives instructions from the mortgage company, prepares the draft mortgage document, forwards the draft to the lender, makes amendments if required and arranges for you to sign the documents. The mortgage company then releases the funds to your lawyer. Some lenders prefer to pay the property taxes on your behalf to ensure the taxes are never in arrears. In this case, the mortgagee will hold back a certain amount from the advance on closing to start a tax account. Your payment will include the taxes in addition to the regular principal in interest. Check with your mortgage representative to see how your taxes will be handled.

Insurance

You are required to place fire insurance on the property. The coverage should be for at least the amount of the mortgage to be acceptable to the mortgagee. A guaranteed replacement clause is usually acceptable and must take effect on the closing date.

Statement Of Adjustments

The closing balance to be paid by the Buyer is "subject to the usual adjustments." The statement of adjustments is a system of credits and debits whereby amounts are added to or subtracted from the balance to be paid by the Buyer, depending on whether or not the Seller has paid certain items in advance. The day of closing is assigned to the Buyer, who is responsible for taxes and utilities from 12:01am of that day. For example, taxes might have to be paid up to the date after the scheduled closing, so the Buyer will credit the Seller for the exact number of days "overpaid." The same applies to water rates and fuel. Utility companies are notified of the change of ownership by your lawyer and final meter readings are arranged for the date of closing.

Legal Fees

A lawyer will usually charge between \$750 and \$1,000, plus disbursements, for a straightforward real estate transaction. This is payable prior to closing.

Land Transfer Tax

Payable by the Buyer on closing, the tax is based on the purchase price. Please log on to www.stusells.ca and use our calculator.

Day Of Closing

The lawyers or clerks exchange documents and funds to close the transaction. You can expect to get access to your new home by late afternoon on that day, but check with your lawyer. Changing locks is recommended after closing as a safety precaution. If you have any dead-bolt locks on your doors, it is a simple matter to remove the cylinder and replace it with a new one.

Frequently asked questions

Many Buyers do not fully understand the home buying process and what role a real estate Sales Representative plays. The following are some of the most frequently asked questions that Buyers ask or don't fully understand.

What Does It Cost As A Buyer To Use A Sales Representative?

The compensation that a Sales Representative receives typically comes from the Seller's proceeds. In other words, there is no cost for a buyer to use a Sales Representative in a tradition Sales Representative/Buyer relationship. In a Buyer agency agreement, there may be some cost to the Buyer, but even these agreements are usually worded so that the Sales Representative is compensated from the Seller.

Can My Sales Representative Give Me Information Regarding Properties From Other Companies?

Yes, if that other company is a member of Multiple Listing Service (MLS) – which most real estate companies are. For Sale By Owner (FSBO) properties are listed in MLS so a Sales Representative will be able to provide information regarding them. Sales Representatives can help you purchase a FSBO.

What If I Find A Property On My Own?

You should contact your Sales Representative and not the property owner or the Sales Representative listing the property. Having the address or the MLS number is very helpful and will assist your Sales Representative in gathering information regarding the property. All listings that hit the market will be e-mailed to you through Prospect Match.

Summary

When purchasing real estate, a Sales Representative can be an invaluable resource if you remember your responsibilities:

- Work with just one Sales Representative
- Make sure you tell your Sales Representative everything
- Always tell other Sales Representatives you are already working with a Sales Representative
- Have a Buyer Representation Agreement Signed

What Type Of Information Will My Sales Representative Need From Me?

A Sales Representative will need any type of information regarding the property you are looking for that is important to you. For example, number of bedrooms, garage size, price, location and number of bathrooms are common criteria. Other consideration include the school district, type of home (ranch, tri-level, etc.) and room sizes. Keep in mind that a search that is too specific may narrow your list of properties too much while one that is too broad may give you more properties to look at than you have time to go through! Most importantly - your sales representative will run past comparable sales to advise you on an offer price.

Can I Go To A Open House Without My Sales Representative?

You can go to open houses without your Sales Representative. However, you must inform the attending Sales Representative that you already have you own Sales Representative working for you.

What If I Am Unhappy And Want To Switch Sales Representatives?

Let the first Sales Representative know that you are unhappy and the reasons why. See if you can work out the issues with them.

From now until closing

Top Five Priorities Top Five Priorities

- Moving Truck – Book It Early
- Lawyer – Do they have all the documents they need?
- Bank/Mortgage Broker – Do they have all the documents they need?
- Home Insurance Company – Either obtain home insurance or
- Schools – Set up or change registration for children

To Set Up Or Disconnect

- Gas and/or Oil
- Hydro
- Landline phone and/or cellular
- Internet
- Cable or Satellite
- Alarm System
- Lawn care providers

- Canada Post
- Car insurance
- Credit cards
- Magazine and newspaper subscriptions
- Child Tax and/or Tax Credit Program
- Banks
- Revenue Canada
- Vehicle Registration
- Doctor and Dentist
- Health Card
- Family and Friends
- Pharmacy



Contacts

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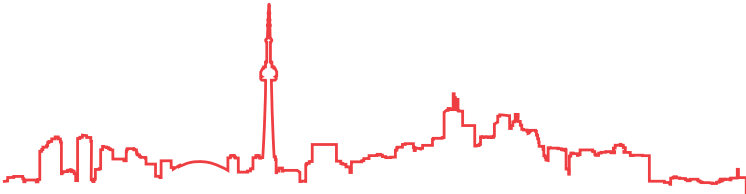
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