



Home Buyer's **GUIDE**

A resource to help
guide you through the
home-buying experience,
from start to finish.

Your new home
journey begins here!



REMAX
Excellence



Hi, I'm Quinn Yule

**REALTOR® with RE/MAX Excellence in
Edmonton, AB.**

I help people through all kinds of transitions, whether it's an unexpected downsize or a surprise upgrade. I bring strong market knowledge, negotiation skills, and a results-driven approach, but more importantly, I listen. Every client's journey is different, and I'm here to make sure yours feels clear, confident, and (dare I say?) maybe even a little exciting.



ABOUT **REMAX** Excellence

Our company is a multifaceted business that operates with you, the customer, at the forefront of our day-to-day operations.

We are well known and respected in the community and our philosophies are based on both honesty and integrity. As a client centered business, you will receive personal service and be backed by a reputable company.

The real estate market is always changing and as a result, our agents regularly attend training sessions and events to further their knowledge and be sure that they are focusing on current conditions that affect today's buyers and sellers. This type of training is imperative if we are to be successful in obtaining top dollar on home sales. Our goal is to make sure that we satisfy the special needs of all of our clients and at the same time make the process and transactions go as smoothly as possible.

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Team Remax Excellence

edmontonwe

BUYER'S ROADMAP



REAL ESTATE AGENT
QUINN YULE

Congratulations! You have taken the first step in finding a new home. As your Real Estate Agent, I'm here to guide you through each step of the process.

Buying

Selling

Investing

780-884-8690

www.quinnyulehomes.com



quinnyule@gmail.com



01 PRE-APPROVAL

Meet with a lender to find the right mortgage. Share the pre-approval letter with your agent.

02 FIND AN AGENT

We are local market experts and will work within your budget and wish list.

03 VIEW HOMES

We will find you some suitable options and set up showings for you to view.

04 OFFER

When you find your dream home, we will submit and offer and negotiate the contract.

05 INSPECTIONS

Complete inspections on the home with a professional. Negotiate repairs before closing.

06 APPRAISAL

If necessary, a professional will determine if the home is worth the price you agreed.

07 PRE-CLOSING

Confirm repairs are completed, do a final walkthrough (if necessary) and transfer funds.

08 CLOSING

Sign and review all closing documents and receive your key!

Mortgage Pre-Approval

Getting pre-approved sounds scarier than it is.

With a little prep, you'll walk in like a pro!

First, find a mortgage lender that you're comfortable with. If needed, I will be happy to provide a referral. Your lender will check your financial standing to determine how much you can borrow, how much you can afford, and which loans might be right for you. Applying for a mortgage requires a written application and supporting documentation.

Your lender will need a few important pieces of info to kick off the pre-approval process:

They will ensure you have the appropriate down payment

For your first home, your down payment can be as low as 5% of the purchase price. **That is \$5,000 for every \$100,000 borrowed.** For example, for a purchase price of \$450,000, your down payment would typically need to be minimum \$22,500. Mortgages with down payments between 5% and 19.99% require mortgage default insurance, which is tied into the loan. Mortgages with down payments of 20% or above do not require insurance.

They will check your credit score

Knowing your credit score will give lenders an inside look at your credit habits and history and will help them decide if you're a good candidate for a loan. Credit scores are ranked on a scale of 300-900, and the higher, the better.

They will check your employment history

Lenders ask for a list of your past employers, how long you've been with your current employer, and what your annual salary or take-home pay is. They want to make sure you consistently earn money, with no major gaps in income, and can make regular mortgage payments.

They will check your assets and debts

Be prepared to show your past tax records, recent bank statements, and current debt amounts, including credit card debt, car loan, or student loan. Lenders want to know your debt-to-income ratio to know if you can make each loan payment with the income you earn.

Ready to apply?

Start your application today with my preferred Mortgage Broker!

SCAN HERE



Rob Payne, CCP

Licensed Mortgage Broker

(780) 717-0186

rob@paynelessmortgages.com

paynelessmortgages.ca

Start Your Home Search

As a home buyer, you can expect to see an array of different home styles and designs. You've got the choice of **single-family, condo, townhome, lakefront, acreage, luxury; you can also choose bungalow, multi-storey, or split-level.** In addition, you can choose a pre-existing home or new construction. In other words – you've got options. But what's most important is that you choose a home that complements your lifestyle and your income.

Once you've identified your must-haves, you can use my website to set up a search! Or you can contact me directly to get your search set up. I will be a valuable resource during your search. I have access to extra information on homes that may not be included in the MLS listing description.

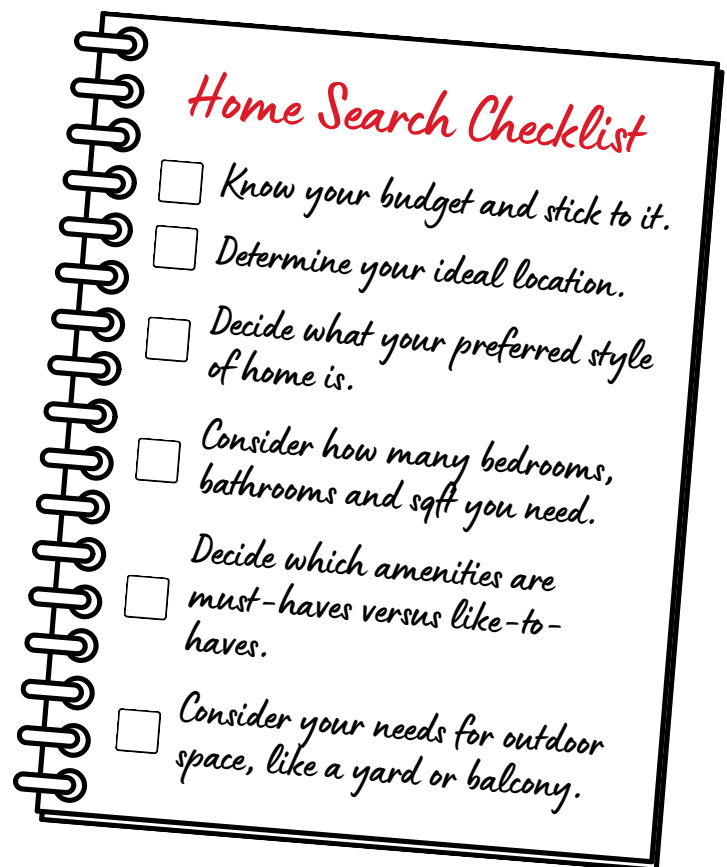
Four Things to Consider When Viewing Homes Online

1. Analyze the Photos

Make sure you take a look at all of the photos and spend some time noting where windows are and what the natural light is like in the space. Another good thing to consider when looking through the photos is how your own furniture will look in the space. If the photos of the home are furniture free, allow yourself to mentally place furniture where you think it may look best. If the property is staged, take into consideration where different furniture pieces are placed and how you could change the furniture layout to work for you and your style.

2. 3D & Virtual Tours

Many realtors now provide 3D tours or virtual walk-throughs of their listings. 3D tours allow you to view a property from the comfort of your own home, while also giving you the freedom to virtually navigate your way through the property.



3. Consider the Outdoor Space

Whether it is a small balcony or a large back yard, outdoor space is definitely something to try to get a feel for when viewing a home virtually. Take account of what furniture you may need to fit into the space or invest in, and what sort of maintenance will be required. If you select a unit with a back yard, you may be responsible to take care of the lawn as this is often considered an exclusive use area.

4. Take Note of Potential Fixes/Renos

If you're looking at a property that may not be quite your style or that needs some upgrades, take note of those. See what elements of the home work for you and which areas you would consider renovating or giving some TLC in the future. And remember, paint colour is an easy, relatively inexpensive change that makes a huge difference in a home!

Making an Offer

Once you find a home that you love and checks all the boxes, then it's time to make an offer!

How I Negotiate the Best Deal For YOU!

Negotiation isn't just about price - It's about **understanding the seller's motivation, reading between the lines, and using strategic timing** to get you the best terms possible. I dig deep to find out what's important to the seller, whether it's a quick closing date, fewer conditions, or something unexpected, and use that to position your offer as the most attractive - without overpaying. I also ensure you're protected with the right conditions and negotiate beyond just the price - because a great deal isn't just about what you can pay, but also what you *get*.

Multiple Offer Situations

Sometimes a home is just that perfect and multiple potential buyers will want to offer at the same time. The highest offer doesn't always win - **it's about crafting the most compelling offer**. I guide my buyers through strategies like improving terms, understanding seller priorities, and using timing to gain an edge. Every situation is different, and I help position your offer in a way that makes it stand out without overpaying. Typically, when in a multiple offer situation, the sellers will determine a day and time that the offers will be presented, giving the buyers time to craft their offers.

Terms of the Sale

The following are terms you will include in the purchase contract, terms are negotiable so during negotiations the seller may ask you to change a term to make it more favourable to them, which you can agree to, or not!

- Purchase price.
- Possession Date (AKA closing date).
- Deposit amount and due date.
- What the buyer conditions are and what date they must be completed/satisfied by.



Making an Offer

Conditions of the Sale

Conditions are included in purchase contracts in order to protect the buyer and in some cases the seller. This is called a **conditional sale**. Sales are not official until all conditions are waived by an agreed upon date. If they are not waived, the contract comes to an end and all parties walk away from the sale. Not every buyer and seller will require conditions, but most first-time home buyers should include a financing and inspection condition. If you as the buyer do not waive a condition and walk away from the deal, you are entitled to receive your deposit back.

Typical Buyer's Conditions Include:

- **Financing:** If you are borrowing from a lender in order to make your purchase, a financing condition will protect you in the event financing falls through.
- **Inspection:** A home inspection will eliminate any surprises and give you the power to walk away from the sale if anything does come up that you do not want to take on.
- **Sale of Buyer's Home:** If you already live in a home that you own, this condition gives you a timeline to put your home on the market and sell it by a pre-determined date. If it doesn't sell, you are protected from being forced to purchase the home.



Home Appraisal

When you make an offer to purchase a property, **your mortgage lender will also determine if they want to purchase the property**. Sometimes they will request an appraisal of the home to ensure it is worth what you have agreed to purchase it for. They will complete this prior to your financing condition deadline.

Condition Removal - **SOLD**

Once your mortgage lender gives you the go-ahead, and you have completed your inspection, then it is time to remove conditions (if you so choose). Once all conditions are removed by all parties, the home is officially **SOLD** and you can select your Real Estate Lawyer to handle closing and start preparing to move! **At this stage I will provide you with a handy list of everything you will need to do before the possession date.**

Costs of a Home Purchase

WHO COVERS WHAT COST?



The following is provided for general information purposes only. This chart is designed to illustrate which party typically covers various expenses.

Item	Buyer	Seller
Loan Application	✓	
Appraisal Fee	✓	
Real Property Report, Title Insurance		✓
Legal Fees	✓	✓
Real Estate Commission		✓
Homeowner's Insurance	✓	
Pre-Paid Taxes / Insurances	✓	
Home Inspection	✓	✓
		Optional
Condo Documents	✓	✓
	Review Documents	Order Documents

Home Inspections

Why Should I, the Buyer, Get a Home Inspection?

Once you make an offer on a home and it is accepted, a home inspection will eliminate surprises. Essentially, **an inspection ensures that you are buying what you think you're buying.**

Inspectors are critical in insuring that you are making an informed choice when purchasing or selling your home or property. Inspectors are trained to see through cover-ups, low-quality renovations and issues that might be coming up.

Be Informed!

Hiring an inspector helps make sure you have all the information you need to make the right choice.

Get to know your home!

An Inspector can help you understand the ins and outs of your home in ways you may not have thought of.



How do I Find a Reputable Home Inspector?

- **Experience matters:** Look for inspectors with years of hands-on experience. The more homes they've seen, the better their eye for issues.
- **Professional affiliations:** Inspectors who belong to recognized industry associations tend to take their work (and your home) seriously.
- **Proper training:** Make sure they've completed certified inspection training and stay current with regulations like OH&S.
- **Shop around:** Don't be afraid to call a few inspectors, ask questions, and request testimonials before choosing the right fit.



Need a recommendation? Say the word and I can refer you to one of my trusted inspectors!

Real Property Report Vs. Title Insurance

What is a Real Property Report?

A **Real Property Report (RPR)** is a legal document that provides a detailed survey of a property, showing its boundaries, structures, and improvements (such as fences, decks, and garages) in relation to municipal bylaws and property lines. All Alberta Purchase Contracts contain a clause by default outlining the requirement for a seller to provide a current RPR with a stamp of compliance from the municipality.

Why is an RPR Important?

- **Confirms Property Boundaries:** Ensures the buyer knows exactly what they're purchasing.
- **Identifies Compliance Issues:** Shows whether any structures are encroaching on neighboring properties or violating municipal regulations.
- **Required for Closing:** Unless agreed to otherwise in writing, sellers must provide an updated RPR with municipal compliance to satisfy legal and lender requirements.

Who Provides the RPR?

Typically, the **seller** is responsible for providing an up-to-date RPR with compliance. However, if changes have been made to the property (such as adding a deck or garage) since the last RPR, the seller may need to obtain a new one before closing or they can ask you to accept it as is and agree to it in the contract terms.

What Should Buyer's Look For?

Buyers should review the RPR to:

- Ensure all structures are correctly placed within the property boundaries.
- Confirm there are no encroachments or compliance issues.
- Verify that the municipal compliance stamp is valid and current.

More info can be found at: www.alsa.ab.ca

What is Title Insurance?

Title insurance is a one-time purchase that protects homeowners and lenders against potential issues with a property's title. It helps safeguard against unforeseen legal and financial risks related to ownership rights.

Why is Title Insurance Important?

- **Protects Against Title Defects:** Covers errors in public records, undisclosed liens, and ownership disputes.
- **Provides Coverage for Fraud:** Protects against title fraud, such as forged documents or fraudulent sales.
- **Alternative to an Updated Real Property Report (RPR):** In some cases, title insurance can be used in place of an RPR with compliance, depending on lender and legal requirements.
- **One-Time Cost, Long-Term Protection:** Unlike other types of insurance, title insurance is a one-time fee that covers the homeowner for as long as they own the property.

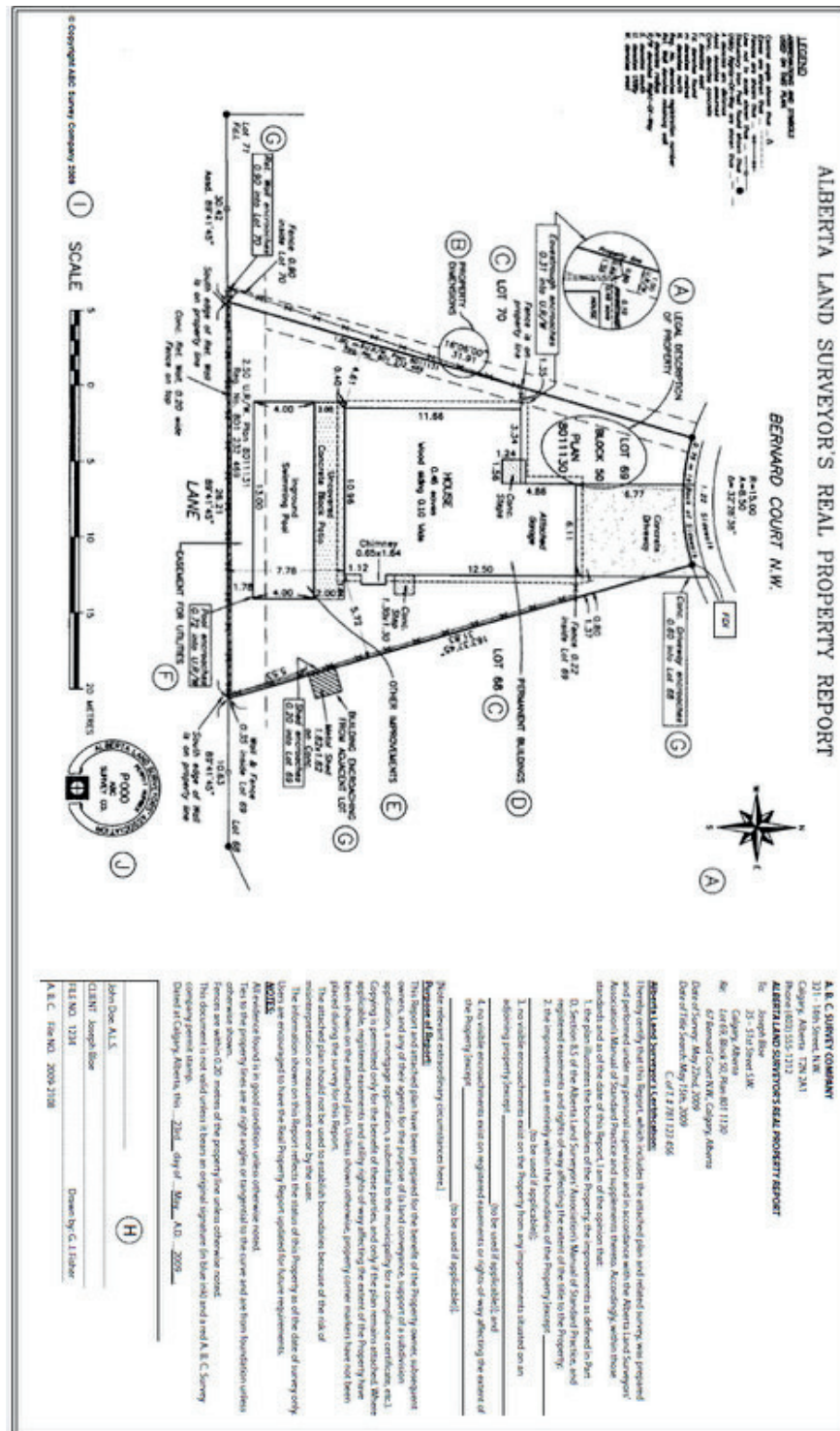
Who Needs Title Insurance?

- **Buyers:** To protect against ownership disputes or unknown defects.
- **Lenders:** Many mortgage lenders require title insurance to secure their interest in the property.
- **Sellers:** In some cases, sellers may purchase title insurance to resolve compliance issues before closing.

What Does Title Insurance Cover?

- Fraudulent claims of ownership
- Errors in land title records
- Encroachments or zoning violations (in some cases)
- Unpaid taxes or liens on the property

More info can be found at: www.fct.ca





Call Quinn...
Yule be glad you did!

RE/MAX[®]

WHY WORK WITH QUINN?

I'm here to give you the most professional, ethical, and informed real estate service you'll find in the industry. I don't just aim to meet expectations, I aim to exceed them. My clients know I'll go the extra mile (and then some) to protect their best interests and guide them confidently through every step of the process.

*Big decisions deserve big care,
and I've got you covered.*



*Scan here for my contact info,
a digital copy of this guide,
and even more resources!*