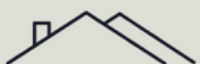




BUYERS CHECKLIST

The **ONE DAY** Solution



THE PURCHASE TEAM

**KORBIN PURCHASE
BROKER
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READY TO BUY A HOME?

Whether this is your first home purchase or your tenth, there are a lot of moving parts when it comes to buying a new house. You should feel in control and confident throughout this process.

We've compiled this checklist for you so nothing gets missed!

(Although, if you follow Step 1 correctly, you should have all the guidance you need!)

HERE ARE THE KEY PILLARS

Building a Foundation

The Financials

Finding Your New Home

Insuring Your Home

The Home Stretch

BUILDING A FOUNDATION

STEP 1: FIND A REAL ESTATE AGENT

- Interview a few agents and see if their personality matches your needs/wants. They should have:
 - A process for find your new home
 - Local market knowledge
 - Good reviews or testimonials
 - Financial Knowledge - they can walk you through the number
 - Works full time in the industry and has experience
 - Great time management and communication skills. Did they show up on time? Are they prepared? Do they communicate with you in a way that you understand and feel comfortable with? Are they presentable and professional?
 - Care about your housing goals and future vision
 - Network connections (Effective real estate agents rely on their relationships. Do they work with other agents regularly?)
 - Create a list of 10 things you NEED to have in your new home



Step 2: PREPARE

- Maintain great credit
- Pay off as much debt as you can before proceeding
- Your lender will be pulling your credit in the future as a part of the pre-approval process so don't worry about that just yet
- Compile and save any important financial documents, including:
 - 2 months worth of pay stubs & bank statements
 - 2 years of tax returns

Step 3: FIND A LENDER

- Compare different lenders to understand the benefits and advantages of working with each. (Something as simple as a lower rate or term can save you thousands of dollars over the life of the loan.)
- Make sure to tell EACH LENDER not to pull your credit until you're fully committed to working with one
- If your credit isn't where you want it to be, work on creating a plan with your chosen lender to improve it
- Your agent may also be able to help you find someone trustworthy that they have worked with before



THE FINANCIALS

Step 4: ESTABLISH A BUDGET

- Determine your down payment amount and start process of ensuring that the money is accessible and not tied up elsewhere
- Saving up 20% of a home's purchase price as a down payment is often preferable, but that can be hard to do in high-priced markets (If saving up 20% isn't feasible, work with your lender to create the best plan for your needs)
- Consider other costs associated with moving (ie. closing costs, moving costs, renovation costs, new furniture, etc)
- Remember that just because you're approved for a certain amount doesn't mean that you have to spend that amount. Work with your lender and agent to establish a price point and monthly payment that you will be comfortable with

DID YOU KNOW...?

Total closing costs can range between 1.5% – 4% of the purchase price. Closing costs may include legal fees, land transfer taxes, home inspection fees, and title insurance. If you budget for worst the case scenario, you'll likely end up saving a some money you weren't expecting to have.

Step 5: Get PRE-APPROVED

- Ask the lender if you qualify for any special loans, or if they have ideas for creative financing that fits your lifestyle
- Get Pre-Approved; this gives you, your agent, and the lender an estimate of how much you can afford based off of your credit score and past financial documents
- Work with your lender and real estate agent to determine if your file should be underwritten before submitting any offers. This will help to avoid any potential disappointments or delays during the transaction
- Discuss with your lender what your maximum Purchase Price is, so you can stay within your preferred budget during negotiations



FINDING YOUR NEW HOME



Step 6: THE FUN PART

- Discuss your home buying wish list with your Realtor. Make sure to include:
 - Needs: bed/bath number, garage, etc.
 - Wants: pool, jacuzzi, smart home capabilities, etc.
 - Big Dreams: Detached workshop, greenhouse
 - Things to avoid: pools, busy streets, etc.
- Bring along your pre-approval and lender contact information so you can discuss budget and have your agent connect with your chosen lender
- Determine different neighborhoods you might want to live in
- Have all decision makers involved, either in person or virtually

Step 7: FIND A HOME

- Keep your “NEEDS” Checklist in mind
- Keep a journal or guide of the different houses you're interested in and rate them from 1-10
- Discuss adjusting your search criteria as needed with your Realtor
- Stay within your price range
- Bring a snack and shoes that are easy to slip on and off, along with a pair of socks
- Provide your agent with ANY feedback regarding the properties that you view. Both positive and negative feedback can be very helpful for an agent to find exactly what you want

Step 8: MAKE AN OFFER

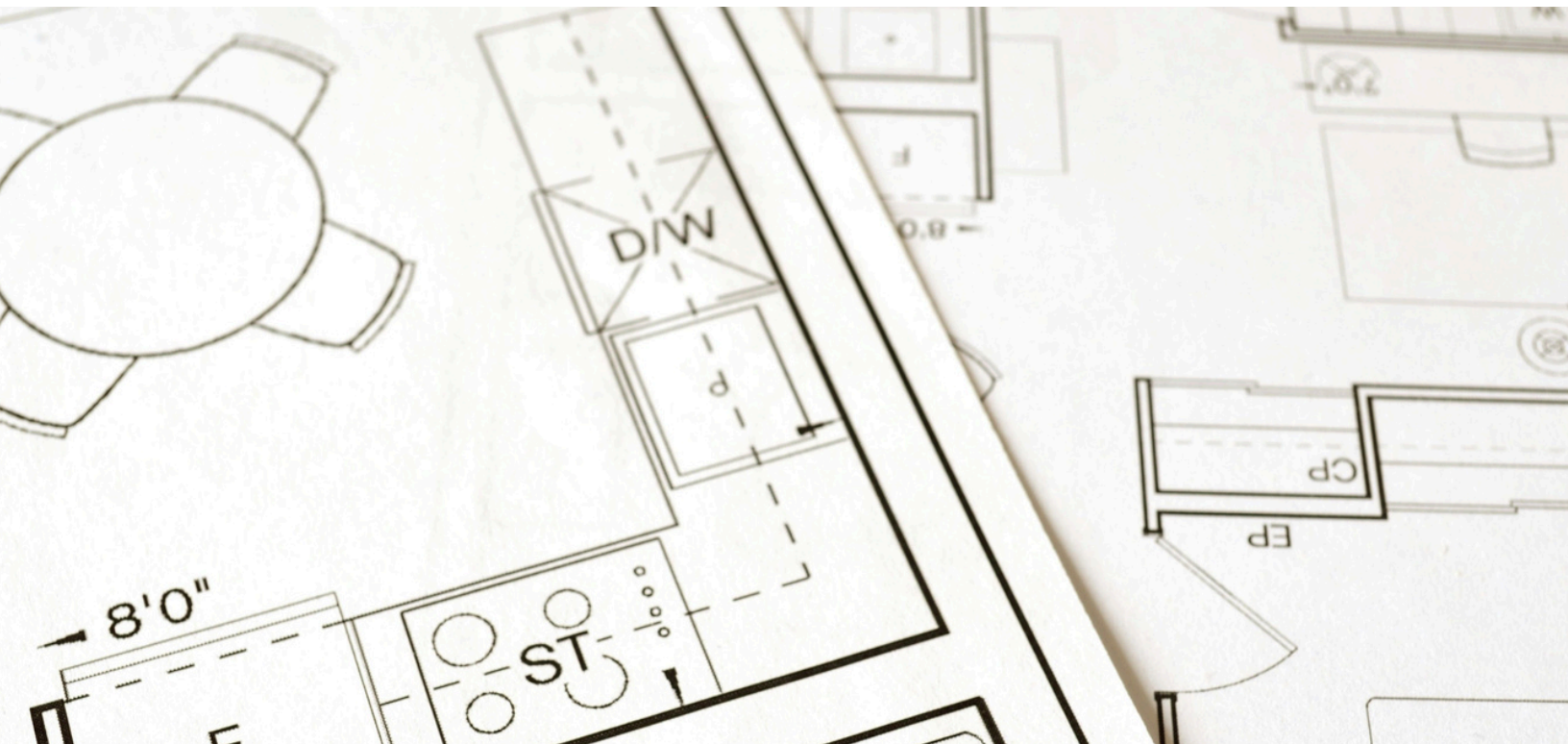
- Work with your agent to establish a strategy to get the most from your offer while maintaining the best chance of getting it accepted.
- Sign the offer and any additional documents



INSURING YOUR HOME

Step 9: DO YOUR DUE DILIGENCE

- If you have an inspection condition in your offer, find a reputable and thorough home inspector. If you need suggestions ask your agent.
 - A good home inspector will help to ensure that you don't end up in a "money pit." for example, a property with lots of electricity, plumbing or foundational issues
 - An inspector will also report any issues found with the home that will allow you to ask for repairs during negotiations
- If work is needed to be done on the property, strategize with your agent to submit a request for repairs or negotiate an adjustment in terms
- Review disclosures and paperwork with your agent. If you will be making any additions or construction to the property, such as adding a pool or a guest house, check with the city building department to ensure zoning allows for those upgrades
- Review a title report with your agent to ensure that there are no unknown easements or liens on the property





Step 10: ARRANGE FOR HOMEOWNER'S INSURANCE

- Search for a homeowner's insurance policy with great coverage at a reasonable cost. Ask your lender or Agent for suggestions if necessary
- Provide all the details of the new property

THE HOME STRETCH

Step 11: FINALIZE FINANCING WITH LENDER

- The lender will order an appraisal on the home to verify that the market value supports the purchase price
- Double check that your interest rates and mortgage payments are what you agreed upon



Step 12: FINAL WALKTHROUGH

- Go through the house with your agent to double check everything you agreed upon in your offer is present
- Ensure that any repairs that were agreed upon in the transaction were completed
- Turn on all lights and appliances to make sure that they are still in good working order



Step 13: CLOSING THE DEAL

- Connect with your lawyer and lender
- Provide them with a form of identification
- Sign the mortgage documents
- Pay the balance owing on the statement of adjustments

Step 14: MOVE IN

- Pack a “move-in” bag with the essentials for that first day while you unpack (ie. toilet paper, snacks, cleaning supplies)
- Arrange to get the keys to your new home
- Celebrate! You successfully **PURCHASED** your new home!



Using our ONE DAY solution we strive to make the process as seamless as possible as we guide you through the transaction from start to finish.

Let's Chat!



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