

FARM & RESIDENTIAL

BUYING YOUR HOME

...it starts here

*Doug &
Tricia Pool*
Sales Representatives

RE/MAX[®]

GREY BRUCE REALTY INC., BROKERAGE
Locally Owned & Independently Operated



Our Objective

To represent you...

By providing you with the highest standard of care and extreme loyalty to you as the client.

By understanding your specific needs and wants, and locating appropriate properties.

By negotiating a deal that is right for you.

Purchasing a home will likely be the largest single transaction of your life. We understand and specialize in dealing with these types of transactions. Let us do what we do best and take care of the details and help get you into the home of your dreams.



Doug Pool

Tricia Pool

THE BIG QUESTIONS



▶ Why should I hire Doug and Tricia as my Buyer Agents?

When someone decides to sell their home, typically they hire a Realtor, sign a Listing Agreement and that Realtor works for them to sell their home for the highest amount possible and the best terms for the seller. A lot of people don't realize you can do the same thing when you prepare to purchase a home. When you hire us to assist you in the buying process and sign a Buyer's Representation Agreement, you create a relationship where you promise to work exclusively with us and we promise to work as your closest advisor and represent you during the largest purchase of your life. We do all of the heavy lifting and take care of all the small details. Here are some ways we can help:

- ▶ Knowledge of the current market and immediate notification of all MLS listings that match your criteria.
- ▶ Understand and be sensitive to your needs and wants, location, budget, etc.
- ▶ Arrange private viewings — no more going from open house to open house.
- ▶ Providing CMA on any selected properties to make sure you do not overpay.
- ▶ A network of professionals such as lawyers, insurance brokers, mortgage specialists, contractors, etc.

- ▶ Prepare and negotiate the offer to obtain the best possible terms for you.
- ▶ Navigating through mortgage approvals, inspections and appraisals.
- ▶ Successfully close the deal.
- ▶ Ensure a smooth transition.

▶ What is a Buyer Representation Agreement?

A representation agreement defines the nature of the relationship between you and the brokerage; explains the obligations and responsibilities of the parties; provides consent for the collection, use and distribution of personal information of the client; and outlines how the Brokerage will be compensated for their services. The contract is specific to you and can include or exclude geographical areas, specify type of property, and expiry date. To make the most of this relationship, it's important to clarify your needs and expectations.

▶ What does it cost to hire you as my Buyer Agent?

Nothing! The compensation that we receive typically comes from the Seller's proceeds and was decided upon within a listing agreement between the Seller and the Seller's Agent. So, in other words... there's no cost to you!



HOME BUYER TIMELINE.



> BEFORE THE OFFER

Determine your needs and wants in a new home.

Determine how much you can afford with a mortgage preapproval.

Meet with Doug and Tricia to discuss and sign a Buyer Representation Agreement.

Receive email notifications (or by phone) of available listings.

View properties that meets your needs.

Possibly re-assess your needs and wants and narrow down search.

Discuss offer price, closing date, deposit, conditions for offer.

Possible second viewings.

Compare market value versus list price on selected properties.

> AFTER THE OFFER

Complete home inspection, financing approval and other conditions.

Possible appraisal completed.

Repairs negotiated if necessary and conditions waived.

Offer is sent to your lawyer.

Complete final walk through and inspection.

Meet with lawyer within week of closing.

Property closes.

Refer friends and family to our team.



GOVERNMENT PROGRAMS FOR BUYERS.

FIRST TIME HOMEBUYER'S TAX CREDIT

This is a \$5,000 non-refundable income tax credit on a qualifying home. The credit provides up to \$750 in tax relief to assist first-time buyers with purchase costs. For more information, check the Canada Revenue Agency's (CRA) website: www.cra-arc.gc.ca.

HOME BUYER'S PLAN

This is a one-time withdrawal up to \$25,000 from a Registered Retirement Savings Plan (RRSP) by first-time buyers to help purchase

or build a home. Generally, you have to repay all withdrawals from your RRSP within 15 years. For more details, visit the CRA's website.

CMHC GREEN HOME PROGRAM

When you use CMHC-insured financing to buy or build an energy-efficient home or make energy-saving renovations, you may qualify for a premium refund of 10% on your mortgage default insurance and premium refund for a longer amortization period (if applicable). Check out CMHC's website for more information: www.cmhc.ca.

COSTS RELATED TO BUYING A HOME.

DOWN PAYMENT — A down payment is the portion of the property's price not financed by the mortgage. You will need a down payment of at least 5% of the purchase price of the home. If your down payment is less than 20% you will need to have mortgage default insurance. Talk to a mortgage specialist for complete information about your down payment and mortgage financing.

DEPOSIT — You will need to have cash ready to put down with your offer. This amount varies according

to market and purchase price of the home. Money will be held in trust and put against the total purchase price once the house closes successfully.

LAND TRANSFER TAX — This is a one-time tax levied by the province of Ontario when you purchase a property. The tax is based on a percentage of the purchase price and is due on closing.

LEGAL COSTS — This covers the cost of reviewing the terms of the offer, conducting a title

GREY COUNTY HOME OWNERSHIP PROGRAM

This program is designed to provide renters with a loan, up to 5% of the purchase price, to assist them in purchasing their own home. Renters must be eligible for a mortgage, cannot exceed a purchase of \$224,976 and must have a total household income at or below \$74,100. For more details, visit the County of Grey website: www.grey.ca.

LAND TRANSFER TAX REFUNDS FOR FIRST-TIME HOMEBUYERS

First-time buyers of new and re-sale homes are eligible to receive rebates of the land transfer tax to maximum of \$4,000. For more information visit the Ontario Ministry of Finance website: www.fin.gov.on.ca.

FAQ'S

▶ I don't want to miss out. How do I find out about new listings?

We will set an automated search according to your budget and needs/wants and you will be notified immediately of new listings in your criteria.

▶ You work for RE/MAX. Can you show me information on listings from other companies?

Yes, as a registered member of the local real estate board, we have access to information on all MLS listings, active and past sales.

▶ Can I still go to open houses without you?

Yes, if you want to. It is best to notify the Realtor-On-Duty that you are already working with a Realtor. The Realtor-On-Duty is working for the seller, not for you. If you are interested in that house, a private showing can be arranged.

▶ What if I find a home that is "For Sale By Owner" (FSBO) that I would like to see?

Homeowners trying to sell their home without agent representation are usually doing so in the hopes of saving the commission. If you see a FSBO and want the advantages of our services, let us contact the owner and make an appointment. Most times the homeowner will work with an agent, even though their home is not listed.

search, registering a new title, title insurance, etc.

HOME INSPECTION FEE — It is encouraged to obtain a home inspection to assess the condition of the property, so you are aware of anything not working or unsafe. This may include a WETT inspection of any wood burning elements in the house. The typical cost ranges from \$350-\$600.

ADJUSTMENTS AT CLOSING — It is possible you may have to reimburse the seller for any pre-payment of property taxes or utilities at closing.

MORTGAGE DEFAULT INSURANCE, APPRAISAL FEES, BROKER FEES — These will most likely be "hidden" in your mortgage payments but it's always good to ask your mortgage specialist about them and understand what they are.

MOVING EXPENSES — This includes moving company fees, storage costs, service charges from utility companies for new hook-ups, etc.

MOVING HACKS

Pack an overnight bag containing all the essentials.

Pack the items you will need FIRST in a clear plastic bin.

Wrap your breakables (dishes, glasses, etc.) in clothing or towels to save on bubble wrap.

For extra padding, pack your glasses and stemware in clean socks.

Wine cases are great for glasses.

In addition to labelling what's in your boxes, add what room they'll be going into, as well.

Pack plates vertically, like records. They'll be less likely to break.

Keep drawers and jewellery displays intact by covering them with Press n' Seal or plastic wrap.

Use Ziploc sandwich bags for holding any small parts or screws of furniture you have to dismantle. Make sure you label them!

Take a photo of how your electronics are connected so you can remember how and where all the wires go.

Fill small nail holes in your previous home with a bar of soap.

Put hanging clothes in garbage bags while still on the hangers.

Cut triangle-shaped holes on sides of boxes for easy lifting.

Number your boxes and keep an inventory list of what you packed in each box.

Address change checklist:

- Driver's License
- OHIP
- Insurance
- CRA
- Canadian Pension Plan
- Post Office
- Doctor's Office
- Dentist Office
- Accountant
- Employer(s)
- Subscriptions
- Banks/Credit Cards
- Hydro
- Gas
- Water
- Telephone
- Cable/Satellite
- Alarm Company
- Church
- Schools
- Family & Friends

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