

A HOW-TO GUIDE

Homebuyers: Your Path To Finding The Perfect Home



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Welcome To Your Home Buying Journey!

Homeownership comes with a lot of benefits beyond just having a place to call your own. It can help build your wealth over time, provide stability for you and your family, and even offer potential tax advantages. Plus, there's something special about creating a space that's truly yours—whether that means renovating the kitchen, planting a garden, or simply decorating to your heart's content.

First things first! Let's focus on the journey itself—how to get from dreaming about your perfect home to actually owning it. This guide will show you each essential step.

Buying a home is a huge milestone—exciting, a little overwhelming, and filled with opportunities. Think of this guide as your homebuying GPS. We're here to break down each step, demystify the lingo, and help you feel confident as you move forward.

Let's get started!



GETTING PRE-APPROVED:

The First Step To Making Your Dream Home A Reality

Before you start browsing houses online or attending open houses, getting pre-approved is the very first move. Why? Pre-approval gives you a clear idea of your budget, showing you how much you can borrow from the bank.

Mortgage pre-approval is like having your finances pre-checked—it lets you know exactly how much you can afford, saving time and energy when house hunting. Plus, it makes sure you're not falling in love with a home that's out of your budget!

This involves a lender reviewing your financial information and determining the loan amount they'd approve for you. You'll need to gather documents like proof of income, employment verification, and your credit report.



Looking for a trusted broker?
I've got you covered

- [Kingsway Financial](#)
- [Mortgage Ease](#)
- Your local bank



MEETING WITH A REAL ESTATE AGENT:

Your Partner In The Process

This is where I come in! A real estate agent is like your home-buying co-pilot. **My name is Nicole and my role is to handle the nitty-gritty details so you can focus on the excitement of finding your future home.** The home-buying process can be complex, with lots of paperwork, negotiations, and potential pitfalls—this is where having a dedicated agent truly shines.

It's not just about finding properties—it's about having someone in your corner who represents you and your best interests. A knowledgeable agent stays up to date on market trends and pricing strategies, has strong relationships with other agents in the city, and can introduce you to a network of trusted professionals. This kind of support helps ensure your homebuying journey is successful and stress-free.

We'll start with a buyer consultation to discuss what you're looking for, your budget, must-haves, and deal-breakers. Together, we'll create a realistic game plan to make your home search successful. The more knowledgeable you are, the more comfortable and enjoyable the process will be. My goal is to guide you every step of the way, tailoring the process to fit your needs and ensuring a successful outcome.

If you want to explore your options, **click the easy button** below and book yourself a time to chat with me!

[**EASY BUTTON**](#)





MUST-HAVES AND NICE-TO-HAVES:

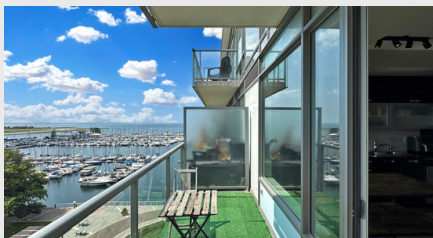
Defining What's Important To You

Time to make a list!

Start by defining your **Needs**—these are the must-have features like the number of bedrooms, a home office, parking, a grassy backyard or being in a specific school zone. These are the deal-breakers that you can't compromise on.

Next, consider your **Wants**—those nice-to-have features that would make life a little sweeter but aren't essential. Think of things like a main floor powder room, a garage, a condo balcony, or proximity to certain amenities.

Understanding the difference between your Needs and Wants will help us focus your search and help make realistic decisions. It also saves time by making sure every home you view has true potential to be the one.





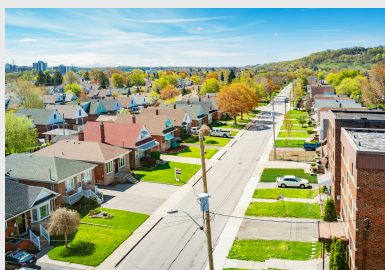
LOCATION, LOCATION, LOCATION:

Choosing The Right Neighbourhood

Location is one of the most important aspects of Real Estate, so start asking yourself, **WHERE DO I WANT TO LIVE?**

The right neighbourhood can make all the difference. You need to think about your lifestyle and what suits you best. Do you prefer driving, walking, or using public transit? Are good school districts and close knit communities important to you? How about safety, or being close to family? Easy access to parks, shops, groceries, and places of worship can also play a significant role in your decision.

Spend time exploring neighbourhoods, visiting open houses, and checking out local stores and amenities. Observe the character of the area—families, young professionals, or retirees. Can you envision yourself living there?



Finding the perfect neighbourhood can significantly impact your day-to-day happiness and quality of life. In a city as large as Toronto, choosing the right neighbourhood is crucial. Take the time to explore and understand different areas so you can make a confident and informed decision when buying your home.





THE OFFER PROCESS:

Making Your Move

So, you've found a home you absolutely love—**now what?**

This is where having a strong agent really comes into play. When you find the right home, it's crucial not to wait too long to draft an offer, as this can help you avoid facing competition (that dreaded multiple-offer situation I'm sure you've heard so much about).

We'll start by reviewing recent comparable sales to determine a fair market price, making sure you're informed and not overpaying. Together, we'll draft the offer, discussing key aspects like offer conditions, deposit cheque amounts, and closing dates. Once the offer is ready, negotiations begin.

Your agent (*ME*) will have conversations with the seller's agent, working to bring both parties to an agreement where everyone feels like a winner. The goal is to make your offer stand out, while protecting your interests and ensuring a smooth and successful transaction.





OFFER CONDITIONS:

What You Need To Know

A **condition to the offer** means that something needs to be fulfilled before the sale is firm.

When you make an offer, adding conditions can protect you before the sale becomes official. These conditions are important safety nets. Let's review the most common ones:

- **Financing Condition:** This means your offer depends on securing mortgage approval. It's crucial to have a pre-approval ready, so you know exactly what you can afford and can confidently move forward with your purchase.
- **Home Inspection Condition:** A home inspection is your chance to verify the property is in good condition and safe for you and your family. It can save you from unexpected repair costs in the future. Your agent will arrange for a qualified inspector to assess the property, giving you peace of mind.

- **Status Certificate Review:** If you're buying a condo, this condition ensures you get a clear picture of the building's financial health, reserve funds (the "rainy day fund"), and the rules of the condo. Your lawyer will review this document to make sure everything checks out and that the condo is a sound investment.

Not all offers need to have conditions. Sometimes, if you've done your homework ahead of time, you can go in with a "firm" offer—especially useful in competitive, multiple-offer situations. A firm offer can make your bid stand out, but it's important to be sure you've covered all your bases first. As your agent, I'll guide you through which conditions are right for your situation and ensure you're protected while making your offer as attractive as possible.



UNDERSTANDING CLOSING COSTS:

More Than Just The Price Tag

Buying a home involves more than just the purchase price. There are several **additional costs** you need to budget for to avoid surprises at closing time. Let's break down some of the most important ones:

- **Land Transfer Tax:** This is one of the largest costs to be aware of. In Toronto, buyers face both a provincial and a municipal land transfer tax—essentially a double tax—while buyers in regions like York, Peel, and Durham only pay the provincial tax. If you're a first-time homebuyer, there is some relief available—a rebate that can help offset part of these costs.
- **Legal Fees:** You'll need a lawyer to handle the paperwork, title search, and other legalities involved in the transaction. Legal fees typically range around \$2,500, depending on the complexity of the deal.
- **Home Insurance:** Home insurance is another key cost that protects your new investment. Lenders will require proof of insurance before they release the funds for your mortgage, ensuring that your home is covered right from the start.
- **Condo Maintenance Fees:** If you're buying a condo, it's important to understand what's included in your monthly maintenance fees. These can cover everything from building insurance to utilities and amenities. Make sure you know exactly what is covered, so you can plan your monthly budget accordingly.
- **Hot Water Tank Rentals and Other Utilities:** Some homes come with rented equipment, like a hot water tank, which will have ongoing monthly fees. It's important to check if these rentals are part of the home purchase and factor these costs into your budget.

By planning ahead for these closing and ongoing costs, you'll have a better picture of what buying a home will really cost you and can avoid any financial surprises down the line.



ADDITIONAL RESOURCES:

Helpful Home Buying Links

Embarking on your homebuying journey can feel overwhelming, but the right tools and resources can make a world of difference. Below, you'll find some helpful resources to guide you along the way, from calculating costs to understanding incentives available to you. These resources are here to support you as you navigate your way through the homebuying process. If you have any questions or need guidance, don't hesitate to reach out.

1. Mortgage & Affordability Calculators: Use these tools to help you determine how much home you can afford and estimate your monthly mortgage payments:

- **Mortgage Calculator:** Input your income, debts, and desired property details to get a clearer idea of how much your monthly mortgage payments will be.
- **Affordability Calculator:** I would highly suggest reaching out to your bank or mortgage broker for an accurate price range.

2. Land Transfer Tax Calculator: Land transfer taxes are a major part of closing costs, and it's important to know what to expect:

- **Land Transfer Tax Calculator:** Calculate your land transfer tax based on the property price and location. Note that in Toronto, buyers need to account for both provincial and municipal land transfer taxes, while other areas like York, Peel, and Durham only have the provincial tax
- **First Time Buyer Rebates:** If you're a first-time homebuyer, you may be eligible for rebates on land transfer taxes. Our calculator can help you estimate how much you could save.

3. First-Time Buyer Incentives: Canada has many buyer incentives to help ease the cost of home buying.

- **The Home Buyers' Plan (HBP):** Withdraw from your RRSP without a penalty to fund your down payment.
- **GST/HST New Housing Rebates:** You are eligible for a rebate for some of the tax you buying when buying a new construction home.



CONCLUSION:

Your Next Steps

Congratulations! You're now a home-buying expert—armed with all the essentials, ready to dive into the most exciting part: finding that perfect place to call home. From understanding closing costs to navigating offers, you've got the knowledge you need to make informed choices.

Remember, this guide is just a starting point, and I'm here to make every step smoother and more enjoyable. Let's make your dream a reality! Get in touch today to schedule a stress-free, no-pressure buyer consultation and kick-start your home search. Whether you're ready to start looking or just want to explore your options, I'm here to help.

Your Home Matchmaker,
Nicole Shlass

[Schedule A Call Button!](#)

