

# Purchasing Your New Home

A step-by-step game plan for what to expect from initial consultation all the way through to the closing of your new home.

## STEP 2

### DETERMINE PURCHASING PARAMETERS

There are three criteria every buyer uses to find their home: location, price and style/condition. These criteria, along with your “needs and wants,” will determine the properties we search for and the homes we initially view.

## STEP 4

### VIEW HOMES

The process of viewing homes provides you with information in order to make the best decision possible. Helping you find a home is a process of elimination; not a process of selection. Viewing homes you don't like is not a waste of time; it helps build a frame of reference to help you find what you do like.

## STEP 1

### INITIAL APPOINTMENT

The purpose of the initial appointment is to understand your “needs and wants” as a buyer. This may be the most critical meeting of the home buying process. During this appointment, the entire purchasing pathway will be discussed.

## STEP 3

### ACQUIRE A PRE-APPROVAL

Viewing homes without a pre-approval usually leads to disappointment. Buyers who are wise discuss their financial situation with a reputable lender and acquire a pre-approval. A pre-approval creates an opportunity for you to not just understand what you qualify for, but ultimately to decide what you can afford. Having a pre-approval greatly enhances your negotiating position – especially in a competitive market.

## STEP 5

### WRITE THE OFFER

The best way to prepare for the contract phase of the transaction as a buyer is to review a blank copy of the purchase contract. Reading the contract prior to making an offer will make you much more comfortable during the negotiation phase.



## STEP 6

### DEPOSIT AFTER SUBJECT REMOVAL

Your money deposit communicates to the seller that you're serious about purchasing their property. Your money is kept safe in a trust account until those funds are used to close the transaction. In British Columbia the deposit is usually 5% of the purchase price, but can be more or less.

## STEP 7

### GET A HOME INSPECTION

After the contract is fully accepted and all terms are agreed upon, a home inspection can be performed if the contract allows. The inspection will allow you and the inspector you hire to take a more thorough look at the property. This inspection will give you a far greater understanding of the property you are purchasing.

## STEP 8

### FINAL WALKTHROUGH

After the mortgage has been approved, a final walk-through is encouraged. On the final walk-through, you will re-inspect the property to ensure it is in an acceptable condition and that any personal property conveying is present.

## STEP 9

### SIGNING THE CLOSING DOCUMENTS

Once the contract is accepted, inspections performed and mortgage approved, the closing will be set and final documents will be executed. You will be directed by the appropriate party as to the time and date of this event.

You'll go to either a lawyer or notary's office on closing date to sign all the documents, so that the title will be transferred into your name.

## STEP 10

### CELEBRATE YOUR NEW HOME!

Time to Celebrate!  
Upon the conclusion of the paperwork and transfer of ownership, you will receive the keys, garage door openers, and any documents/warranties that convey with the property. You will then become the rightful owner. It's time to move in!