

# DIANE LOTHIAN

## personal real estate corporation

### BUYERS GUIDE

Are you ready for one of the biggest decisions of your life?! Buying a home is a complex transaction that requires a lot of planning. Retaining the help of a knowledgeable REALTOR® to make the process run smoothly can be a life saver. We have created an overview that will hopefully assist in making the process more enjoyable!

#### 1. FINANCES

We suggest sitting down with a mortgage broker to go over the options of what kind of home or property you might be able to afford with the finances you have. It is very important that you find out what kind of rate you are able to get. Saving for a down payment on a house can take time, if you haven't already done so, start by putting money away bi-weekly or monthly. The amount required for your down payment depends on what kind of home or property you are looking to purchase, but it will be (at minimum) 5% of the purchase price of the home you're planning to buy.

#### 2. VISUALIZING YOUR HOME

Get ready to have some fun! Now that you have established a price range, you will be able to start visualizing your home and what best suits you and your lifestyle! Be sure to take into consideration, nearby schools, what area of town or neighbourhood you would like to be in, and the things that are important to you. Once you have narrowed down the rough location you would like it is time to find a REALTOR®.

#### 3. CHOOSING YOUR REALTOR®

It's important to partner with a REALTOR® you feel completely comfortable with. With so many Real Estate agents working in the market today, how do you narrow down the list to find who will best suite you? You may have a friend or possibly a family member working in the industry, but does this automatically mean they are the right fit for you? Make sure to choose someone who is familiar with the area you are looking to purchase in. The input of a "neighborhood REALTOR®" can be a huge asset to you in your purchase. Be sure to do your research in any case to make sure that you are going to be taken care of by your real estate agent! The experience of buying a home is very exciting, and should be a positive one. With the help of a knowledgeable, warm, and confident real estate agent, purchasing your home will go from a dream to a reality!

Once you have chosen the REALTOR® that best suits your needs it is time to start your search!

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#### YOUR HOME SEARCH

Using the property search on this website and consulting with your REALTOR<sup>®</sup>, will be the best way to narrow down which homes you would like to view. Be sure to set your search to the location or neighborhood that you are looking to purchase in. Requesting to be set up on a saved search with your REALTOR<sup>®</sup> is a good way to keep yourself in the loop when new homes come up on the market. This search will automatically email you a new listing, giving you the chance to see the home the minute it hits the Multiple Listing Service. Your REALTOR<sup>®</sup> will schedule and walk you through the homes of your choosing and assist you with any questions you might have. This process can take time, but with the right Real Estate Agent, finding your home can be a positive experience!

#### CLOSING

The search is over! Your Real Estate Agent will assist you in placing an offer of the home of your choice. The seller will either accept, counter, or in some cases reject an offer. Coming to a logical and realistic purchase price is something your REALTOR<sup>®</sup> will be able to negotiate for. If your offer is accepted, there will be a few things that need to be done. Conducting a home inspection and dealing with any repairs (the cost of which you can also negotiate with the seller) is very important when purchasing a home. Finalizing your mortgage with a visit to your lender, obtaining homeowners insurance and choosing a lawyer or notary for the final paper work are all requirements before signing on the dotted line. The final documents are all usually taken care of at the notary or lawyers office, and once complete you are officially a homeowner!

Becoming a new homeowner is very exciting and there are many benefits to home ownership!

#### CONGRATULATIONS!