

Moving Mountains Method











#### **READY TO BUY A PROPERTY?**

Whether this is your first property 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.

I'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 Property
- Insuring Your Property
- The Home Stretch









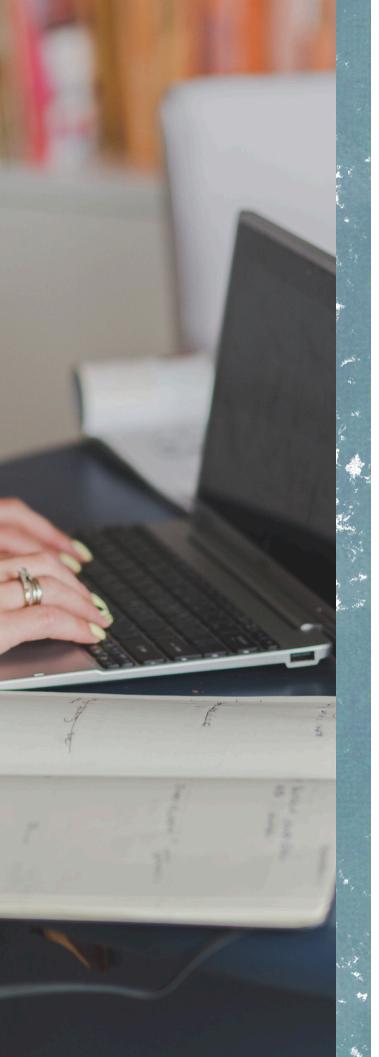


# BUILDING A FOUNDATION

#### Step 1: Find a Real Estate Agent

- Interview a few agents and see if their personality matches your needs and wants. You want to "click"!
- Qualifications your agent should have:
  - Local market knowledge
  - Good reviews or testimonials
  - Financial Knowledge they can walk you through the numbers
  - Works full time in the industry
  - Great time management and communication skills (ie. did they show up on time & prepared? Do they communicate with you in a way that you understand and feel comfortable with?)
  - Network connections (Effective real estate agents rely on their relationships. Do they work with other agents regularly?)
  - They should ask about your housing goals and future vision





#### **Step 2: Know your Financials**

- 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 preapproval 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 & W-2's or T4's

#### Step 3: Find a Lender

- There are many unique regulations to the Whistler property market. I highly recommend speaking to a local mortgage broker. I have great recommendations.
- If you chose to go directly to 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.)
- If your credit isn't where you want it to be, work on creating a plan with your chosen lender.

#### THE FINANCIALS

#### Step 4: Establish a Budget

- Determine your down payment amount and start process so that the money is accessible and tied up elsewhere.
- Saving up 20% of a home's purchase price as a down payment is often suggested, but 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 a property purchase (i.e. closing 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.



## Step 5: Get Pre-Approved for a Mortgage

- Ask the lender if you qualify for any special loans.
- 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.

#### FINDING YOUR NEW PROPERTY

#### Step 6: The Fun Part

- Discuss your property wish list with your Realtor. Make sure to include:
  - Must haves: bed/bath number, garage, etc.
  - Nice to haves: pool, jacuzzi, smart home capabilities, etc.
  - 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 neighbourhoods you might want to look at.
- Have all decision makers involved, either in person or virtually.

#### Step 7: Find a Property

- Keep your "Must Haves" checklist in mind.
- Keep a journal or guide of the different properties you're interested in.
- Take plenty of pictures to look back at.
- Stay within your price range!
- Bring a snack and shoes that are easy to slip on and off.
- 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.

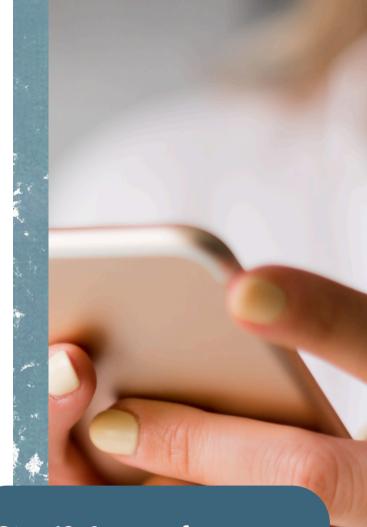
#### Step 8: Make an Offer

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

## INSURING YOUR PROPERTY

#### Step 9: Do your Due Diligence

- If necessary, 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 foundation 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 offer adjustment.
- Review disclosures and paperwork with your agent.
- If you will be making any additions or construction to the property, check with the city building department to ensure zoning allows for those upgrades.
- Review title report with your lawyer and 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 for suggestions if necessary.
- Some lenders require a year's worth of homeowner's insurance up front before approving a mortgage.



#### THE HOME STRETCH

### Step 11: Finalize Financing with Your Lender

- The lender will order an appraisal on the property 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 Walk-through of the Property

- Go through the property 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.
- If repairs are difficult to visually inspect, call back your home inspector or a specialist to ensure the repairs were completed correctly.
- Turn on all lights and appliances to make sure that they still are in good working order.

#### Step 14: It's yours!

- If this is your new personal home –
  Pack a "move-in" bag with the
  essentials for that first day while you
  unpack (ie. toilet paper, snacks,
  cleaning supplies)
- If this is an investment property, make sure everything is ready for your first guests.
- Celebrate! You now own your new property!

#### **ANY QUESTIONS?**

Using my **Moving Mountains Method**, I strive to make the process as fun and exciting as possible as we guide you through the transaction from start to finish.

Let me know how I can help you find your next perfect property!

Let's Chat!



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