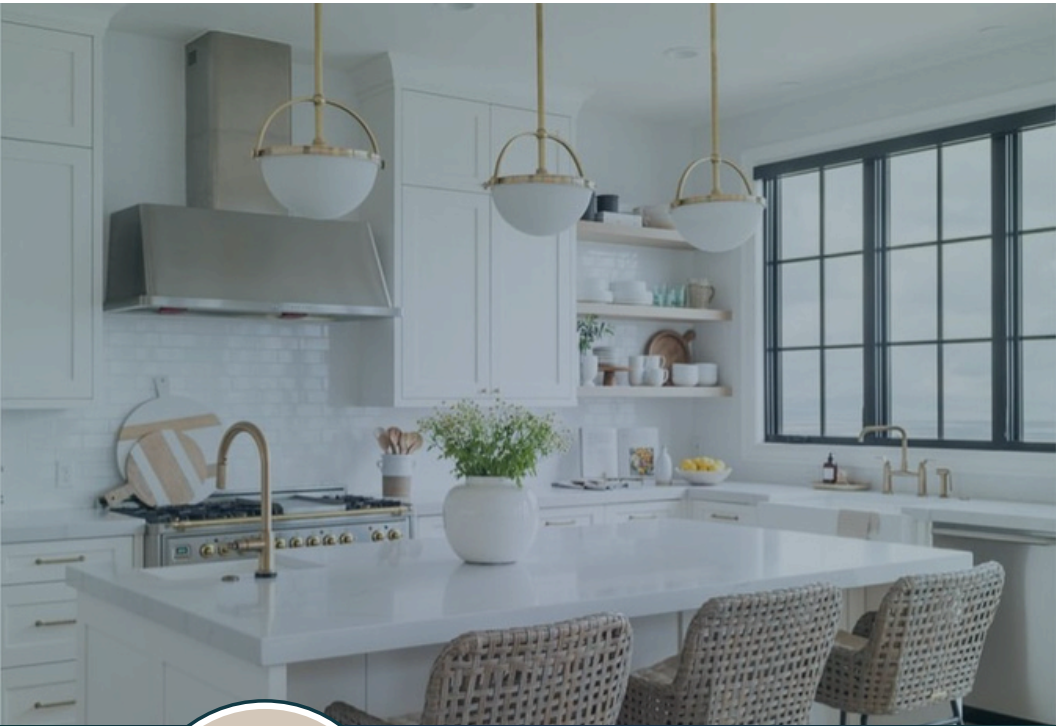




Buyer's Guide

SB REAL ESTATE TEAM



SONIA REX

Broker

soniarex@royalpage.ca
519.755.8651

BEN CHAUXEAU

Real Estate Sales Representative

benchauxeau@royalpage.ca
226.388.3202

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

FINANCIAL PREPAREDNESS

What is a pre-approval?

A mortgage pre-approval is a lender's assessment of the amount you can borrow for a home loan based on your financial details like credit history and income. It helps determine your budget and enhances your position when making an offer on a property. Normally the property will still need to be appraised for financing to be confirmed.

What is a deposit?

A home deposit is a upfront payment made by the buyer upon offer acceptance, showcasing commitment. Typically 5-10% of the home's price, it's held in trust until closing or may be forfeited if the deal collapses, depending on contract conditions. It's held in trust until closing and then used towards the purchase costs, or may be forfeited if the deal collapses after it is firm, depending on contract conditions.

Costs when buying a home:

1.Home Inspection

A home inspection is a thorough examination of a property's condition, typically before purchase. A certified inspector assesses structural, mechanical, and safety aspects, providing a detailed report to help buyers make informed decisions about the property's condition and potential repairs.

2. Lawyer's Fee's:

Hiring a lawyer when buying a home is crucial. They ensure legal compliance, review contracts, and address potential issues. This safeguards your interests, providing a smooth and secure real estate transaction. In Canada, legal fees for buying a home can range, varying by province and complexity. Additional disbursements, like title searches and registration fees, may apply. Consulting a real estate lawyer ensures a smooth transaction and protects your legal interests.

3. Land Transfer Tax:

In Ontario, land transfer tax is a fee paid by homebuyers upon acquiring property. Rates are tiered, with the provincial portion based on the property's value. First-time buyers may qualify for a rebate. It's a key consideration in budgeting for a home purchase.

4. Home Insurance:

Mortgage companies mandate home insurance to protect their investment. It safeguards the property, ensuring coverage for potential damages. Lenders typically require proof of insurance before finalizing a mortgage to mitigate risks and secure the collateral.

CLOSING DAY

When do we get our keys?

- Funds for Closing: Ensure that there are enough funds available for the transaction. Funds are transferred to the Lawyers' trust account for the sellers' payment.
- Signing Documents: Sign all required legal documents, including the transfer deed.
- Title Transfer: Lawyer officially transfers ownership of the property.
- Registration of Documents: Lawyer submits all necessary paperwork to the land registry office.
- Closing Costs: Resolve any outstanding fees or closing costs.
- Key Exchange: Receive the keys from the seller.
- Possession: Take possession of the property, finalizing the home purchase. Buyers are typically advised to expect keys by the end of the closing day.

As your Realtor, I can:

- Help you locate a Mortgage Broker
- Conduct market research to identify properties that align with your requirements
- Offer impartial information about properties
- Negotiate on your behalf to secure the best deal
- Conduct thorough due diligence when evaluating properties
- Maintain clear communication channels between lenders and lawyers
- Offer a dedicated team committed to delivering top-notch service



@SB.REAL.ESTATE.TEAM

UTILITIES & OTHER INFORMATION

Once the agreement is firm but prior to closing, it is important that utilities get transferred from the Seller's to Buyer's names and all "ducks are in a row" for a smooth closing. Here are some contacts, depending on the region, and a few tidbits of other useful info:

BRANTFORD

HYDRO: GRANDBRIDGE ENERGY - WWW.GRANDBRIDGEENERGY.COM

WATER: BRANTFORD CITY UTILITIES - [HTTPS://MYUTILITY.BRANTFORD.CA/APP/LOGIN.JSP](https://myutility.brantford.ca/app/login.jsp)

GAS: ENBRIDGE GAS - WWW.ENBRIDGEGAS.COM/RESIDENTIAL/NEW-CUSTOMERS

BRANT COUNTY

HYDRO: GRANDBRIDGE ENERGY - WWW.GRANDBRIDGEENERGY.COM

WATER: GRANDBRIDGE ENERGY - WWW.GRANDBRIDGEENERGY.COM

GAS: ENBRIDGE GAS - WWW.ENBRIDGEGAS.COM/RESIDENTIAL/NEW-CUSTOMERS

HAMILTON/ ANCASTER

HYDRO: ALECTRA - WWW.ALECTRAUTILITIES.COM/

WATER: ALECTRA - WWW.ALECTRAUTILITIES.COM/

GAS: ENBRIDGE GAS - WWW.ENBRIDGEGAS.COM/RESIDENTIAL/NEW-CUSTOMERS

NORFOLK COUNTY

HYDRO: HYDRO ONE - WWW.HYDROONE.COM/REGISTER

WATER: EARTH SOLUTIONS - WWW.ERTHSOLUTIONS.COM

GAS: ENBRIDGE GAS - WWW.ENBRIDGEGAS.COM/RESIDENTIAL/NEW-CUSTOMERS

OXFORD COUNTY

HYDRO: EARTH SOLUTIONS - WWW.ERTHSOLUTIONS.COM

UNLESS IN TILSONBURG - WWW.TILSONBURGHYDRO.CA/

WATER: EARTH SOLUTIONS - WWW.ERTHSOLUTIONS.COM

GAS: ENBRIDGE GAS - WWW.ENBRIDGEGAS.COM/RESIDENTIAL/NEW-CUSTOMERS

HALDIMAND COUNTY

HYDRO: HYDRO ONE - WWW.HYDROONE.COM/REGISTER

WATER: HALDIMAND COUNTY - WWW.HALDIMANDCOUNTY.CA/WATER-WASTEWATER-INFORMATION

GAS: ENBRIDGE GAS - WWW.ENBRIDGEGAS.COM/RESIDENTIAL/NEW-CUSTOMERS

Above links may not be correct for all addresses, but we will help you find and set up the correct billing!

There may also be rental equipment associated with the utilities, we will help verify this and provide you with contact information should you be assuming the items.

If we help you find a rural home, there could be other variables such as:

- SEPTIC PUMPING AND INSPECTION
- WATER POTABILITY TESTING
- CISTERN FILLING PRICES AND CONTACTS
- PROPANE FILLING PRICES AND CONTACTS

We will help verify, plan and address these or anything else that may arise in the due timeline.

We are here for you!

@SB.REAL.ESTATE.TEAM

PEOPLE WE KNOW & TRUST

No matter what, you should work with your favourite professionals in each field, but if you're not sure of someone, here are some that we've had great experiences with:

BANK MORTGAGE SPECIALISTS

Delisha Chadwick | Scotiabank
delisha.chadwick@scotiabank.com
519.802.8340

Sylvia Jones | RBC
sylvia.jones@rbc.com
519.717.1905

Nino Notorandrea | RBC
nino.notarandrea@rbc.com
519.580.6913

Mohamed Noormohamed | BMO
mohamed.noormohamed@bmo.com
416.624.5584

HOME INSPECTORS

Cherry Home Inspections
jason@cherryhomeinspections.ca
519.754.6789

Nest Hawk Home Inspections
nesthawkinspections@gmail.com
226.450.2770

Little's Home & Property Inspections
519.732.3899

BROKERS

Sarita Free | Mortgage Intelligence
sarita@saritafree.com
416.523.0058

Teresa Bujouves | Money Master
teresabujouves@execulink.com
519.770.0044

Steve Dostal | Mortgage Warrior
steve@themortgagewarrior.com
519.754.7805

LAWYERS

Wendy Newton | Boddy Ryerson
wnewton@boddy-ryerson.com
519.753.8417

Eddy Vance | Waterous Holden
evance@waterousholden.com
519.759.6220 ext. 386

Cristina DiFelice
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519.753.7588



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