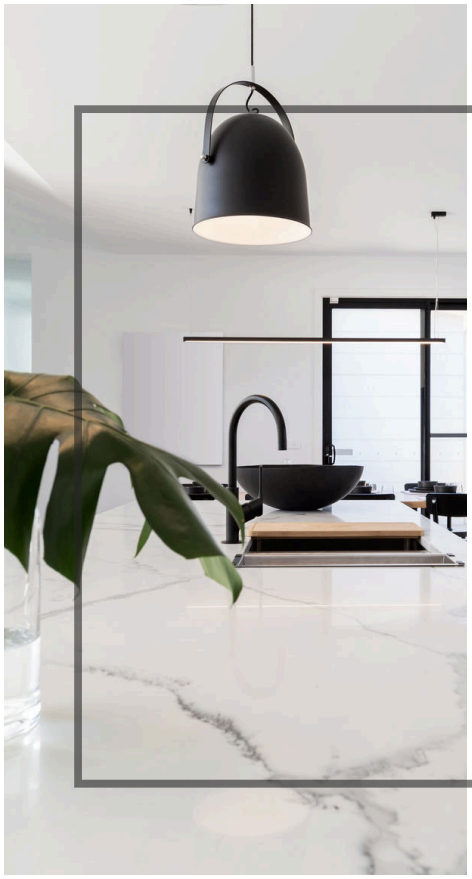
FINDING HOME

BUYERS GUIDE

And suddenly you know... It's time to start something new and trust the magic of beginnings.

Welcome.

OUR MISSION



Purchasing a home is no small feat and whether you're buying for personal or investment purposes, the process can get stressful and tricky. Here at The Mother Daughter Team, our main goal is to ensure that your experience is as stress-free as possible and turn your approach from ***cautious*** to ***confident***. We work in YOUR best interest to make sure you find the best home for you and we're equipped with the knowledge and tools to make your dream a reality!

OUR VALUES...

Honesty & Integrity

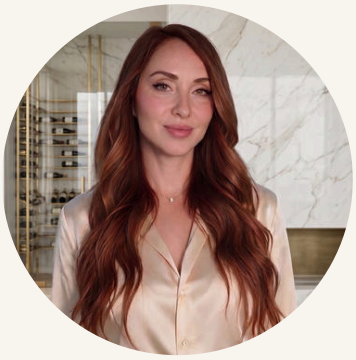
Transparency & Collaboration

Lifelong Connections

MEET YOUR TEAM

It's nice to meet you

Laura Brown
REALTOR®



Kristina Kritikos
REALTOR®

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MOTHER DAUGHTER TEAM

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ROYAL LEPAGE®

Burloak Real Estate Services
Brokerage | Independently owned and operated

ROYAL LEPAGE® RED DIAMOND™ AWARD 2018–2021

ROYAL LEPAGE EXECUTIVE CIRCLE AWARD 2022

ROYAL LEPAGE® DIAMOND™ AWARD 2023

ROYAL LEPAGE® Ruby Award™ 2024

THE STEPS

So, you want to buy a home confidently? We know exactly how to get you there. We provide you with the knowledge necessary to make an informed decision. Here are the typical steps involved in buying a home.

PREPARE TO BUY

Make sure you're ready.

Ensure you're prepared for the responsibility of home ownership.

Decide what you want.

Think location and the style of home that you want.

Plan your finances.

Find out how much you can afford by getting pre-approved for a mortgage. Speak to a financial advisor to set realistic financial goals.

VIEW PROPERTIES

Find the Right Realtor ®

A REALTOR® can help you enter the market at the right time, analyze market trends and ensure that you are buying or selling your property at a reasonable price.

See What's Out There.

We'll book private viewings, visit open houses, search through public and private ads, and connect with colleagues to find the right home!

MAKE AN OFFER

If you want to make the perfect home yours, you have to make a successful offer that the seller will accept, with the help of your Realtor.®

- Consider purchase price
- What's your deposit amount?
- What's included with the house?
- What's the irrevocable date/time?
- When do you want to close?
- Any conditions?
- Sign the offer and submit!
- If it's accepted, congrats!
- If rejected, we will investigate further.
- Deal with a counter offer.

CLOSE THE PURCHASE

Add a Lawyer to your Team.

Buying a home involves piles of legal documents and the lawyer will make the legal transfer of the home run as smoothly as possible. Don't have a lawyer in mind? We have plenty of trusted contacts!

Close the Purchase.

A couple days before closing, you'll meet with your lawyer to sign the closing documents and discuss what's required to seal the deal.

Client Care Partners

- Duct cleaners
- Handyman Services
- Painters
- Electricians/Plumbers
- Carpet/Flooring/Hardwood
- Building inspectors
- HVAC inspectors
- Pool inspectors
- Septic inspectors
- Furniture suppliers
- Cleaning Services
- Lawyers
- Mortgage brokers/lenders
- Appraisers & Surveyors
- Movers

PRE-APPROVAL

Getting pre-approved is one of the best things you can do to ensure a successful real estate journey. A pre-approval is when a lender guarantees to lend a certain amount of money to a borrower to purchase a home. Here's what you can expect from the process:

ONE

YOUR CREDIT SCORE

Knowing your credit score will help lenders decide if you're a good candidate for a loan.

EMPLOYMENT HISTORY

Lenders want to make sure you can regularly make mortgage payments with no major gaps in income.

TWO

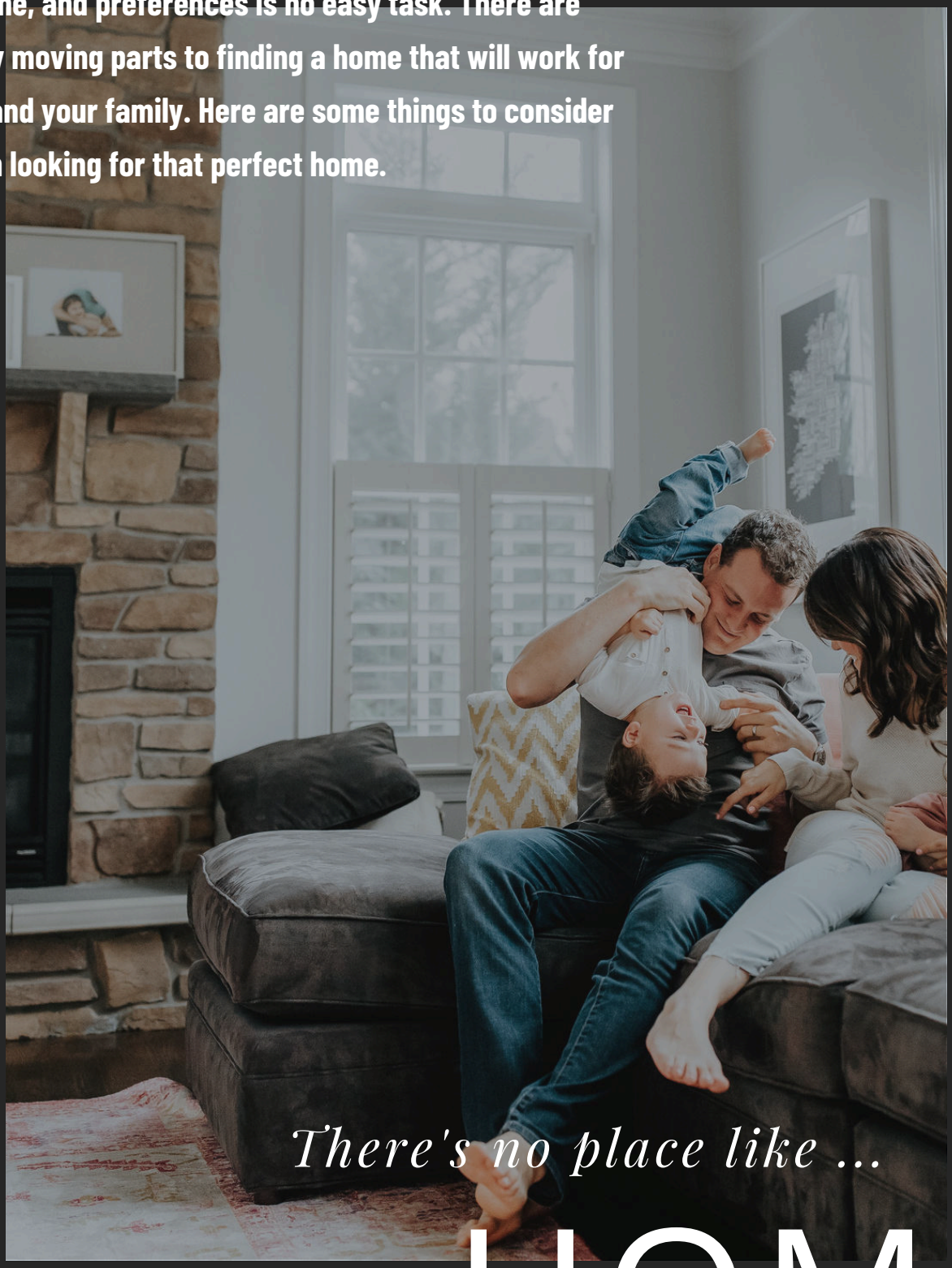
THREE

ASSETS & DEBTS

Your debt-to-income ratio determines if you can make each loan payment with the income you earn.

A pre-qualification is different from a pre-approval as getting the former is NOT a guarantee from the lender.

Choosing a home that complements your lifestyle, income, and preferences is no easy task. There are many moving parts to finding a home that will work for you and your family. Here are some things to consider when looking for that perfect home.



There's no place like ...

HOME

WHAT KIND OF HOME DO YOU WANT?

Are you interested in detached, townhouse, or apartment? Do you want a freehold or a condominium? What's your main criteria?

CONSIDER YOUR COMMUTE

Do you need a car to get to work or will you be taking transit? Do a test run before committing to a certain area.

OLD HOUSE OR NEW HOUSE

Older neighbourhoods boast charm and character but older homes may require more repairs compared to a newer development.

Choosing a Home

COMMUNITIY

What would you like to see in your new community? Whatever it is, write it down and choose areas that have those features.

WALKSCORE

How important is it to you to be walking distance to things like schools, shopping, groceries, and trails? Think if what you want or need to be close to.

MUST NOT HAVE

Everyone has wants but have you considered the things you don't want? If you hate noise, you might want to steer clear of the college area for example.

UNDERSTANDING OFFERS

Once we draft and present the offer, which includes an offer amount, closing date, terms, and more, a few things could happen. Here's a breakdown of the offer process and what you can expect.

OFFER PRESENTATION

ACCEPT

Your offer is accepted! Time to celebrate, now we will move ahead with any conditions laid out in the offer such as a home inspection, arranging financing, etc.

REJECT

The seller may reject your offer. We will ask questions to discover why and if there's anything we can do to make the offer more appealing.

COUNTER

The seller may come back with their own offer. In this case, we will review the terms with you and continue to negotiate on your behalf.

ELEMENTS OF AN OFFER

Price

Depending on the circumstances, you may decide to offer under, at, or over the listing price.

Deposit

A sum applied against the purchase price and is usually submitted within 24 hours of offer acceptance.

Irrevocability

A date and time until which the offeror cannot revoke or change their offer.

Inclusions & Exclusions

Items affixed to the property are typically included, like appliances, while chattels are usually excluded.

Conditions

Items that must be fulfilled prior to a firm deal. Such as a home inspection, arranging financing, etc.

Closing Day

The day that title of the property is legally transferred and the transaction of funds are finalized. You can move in once it closes!

Closing Costs

BEFORE CLOSING

- Deposit (Usually 4%-5% purchase price)
- Property Appraisal ($350-$700+)
- Home Inspection ($350-$600)
- Potential deposit on lawyer fee

ON CLOSING

- Down Payment
- Land Transfer Tax*
- CMCH Insured Mortgage Tax
- Remainder of lawyer fee**

AFTER CLOSING

- Moving Expenses
- Utility Connections
- Renovations
- Repairs/Maintenance

*The Ontario land transfer tax is calculated based on a sliding scale. LTT is double if purchasing in Toronto.

** You may have to pay a deposit on the lawyer fee prior to closing, or pay it all on closing.

Here is a hypothetical breakdown of closing costs based on a $700,000 residential home:

Down Payment (10%) = **$70,000**

Ontario Land Transfer Tax = **$10,475** (Double if buying in Toronto)

CMCH Insured Mortgage Tax (Paid upfront based on an Insurance premium of $19,530 x PST of 8%) = **$1,562**

Lawyer Fees = **$1,500-$2,500** plus dispursements

If you're discharging a mortgage, you may have to pay penalty fees as well.

FAQ'S

HOW MUCH DO I NEED TO PAY YOU?

In rare circumstances, the Buyer is required to pay their agent (but this is usually reflected in a lower sales price offered to the Seller). Though it is almost always paid for by the seller. Like most other professional services, HST must be paid on real estate commission, and again, this is paid by the seller. Real estate commission is contingent on a home selling – if a home is listed for sale and doesn't sell, no commission is paid.

WHY DO I NEED A BUYER AGENT?

It's to your advantage to have a representative that negotiates on your behalf with your best interests at heart. The seller agent works in the best interest of the seller which means that you need someone on your side to make sure you get the best possible outcome.

HOW LONG DOES THE PROCESS TAKE?

Finding the right home can take weeks to months depending on your timeline and needs. Once we find a home that suits you, the offer can be accepted within days. Closing is usually between 30-90 days which means that you could be moved into your new home in a few short months.

TESTIMONIALS

"The most phenomenal team to work with. Way beyond in the quality of service and would strongly recommend to anyone looking to buy or sell a home."

-Tim & Melissa

"I would not change a single thing about their service. Very professional, friendly, the entire package plus some! Strongly Recommend!"

-Gloria

The MD Team went above & beyond my expectations & really cared about my needs & worked very closely with me to provide advice & resources. I couldn't be happier!

-Danny

5/5 ON FACEBOOK & GOOGLE

Kristina Kritikos

SALES REPRESENTATIVE

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