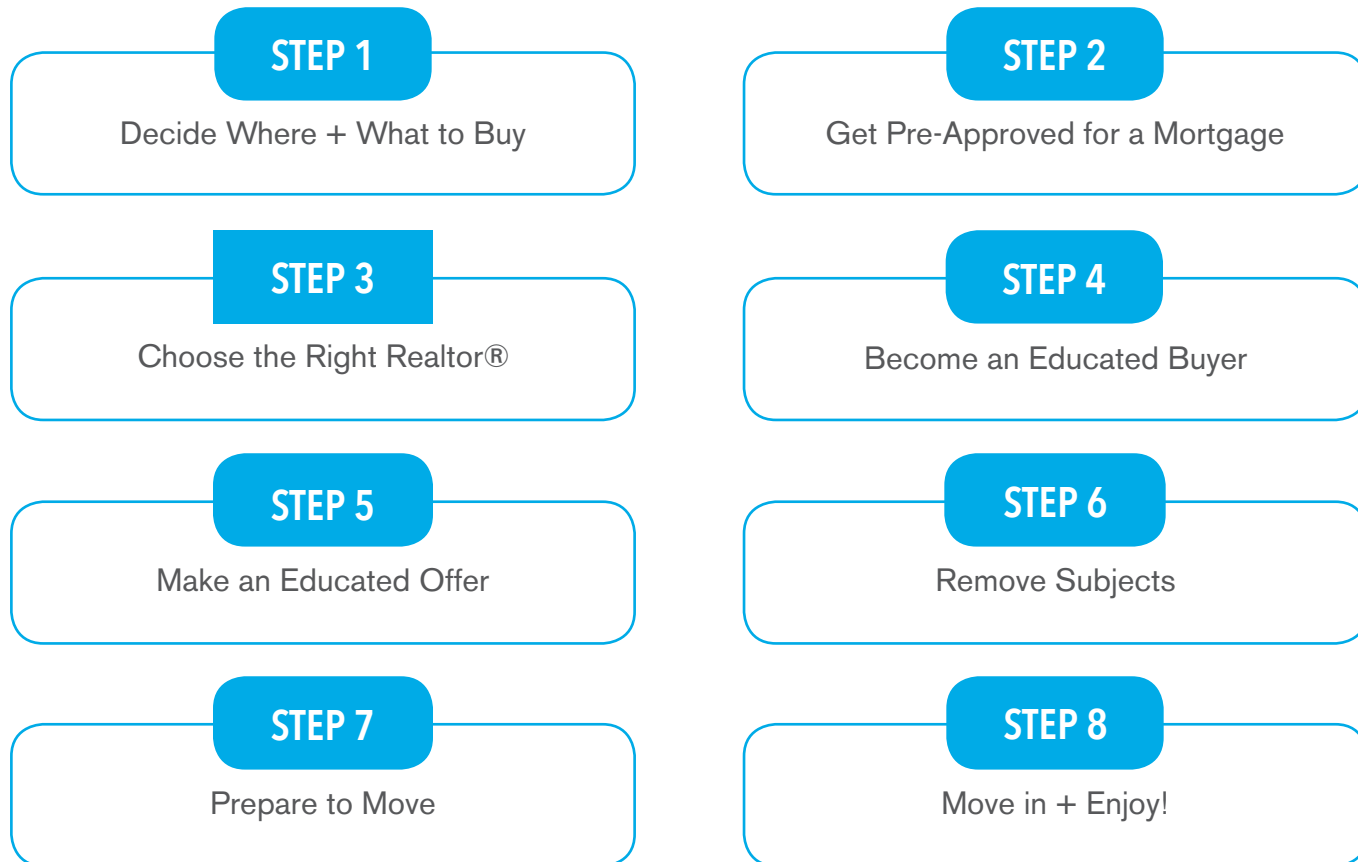


# A COMPREHENSIVE GUIDE TO BUYING A HOME WITH



# 8 STEPS

## TO FINDING THE RIGHT HOME



## WHAT OTHERS SAY

### SUE AND MARTY CAMPBELL

My wife Sue and I recently purchased our first place together! A very daunting task – as any first time home buyer can attest to – Hugh made sure we were well taken care of and was there for us every step of the way. He was patient and did a great job suiting our needs and wants. He found us the perfect place!

If you appreciate working with someone who is hardworking, organized, knowledgeable and honest, then Hugh is the perfect agent for you. We would definitely recommend him.

### COLIN AND ALEEZA BRADNER

We both really enjoyed working with Kit and Hugh to sell our loft, and buy our new home. They take the time to get to know the needs and wants of their clients, and strike a great balance when it comes to their skill sets. We highly recommend working with the two of them. You won't be disappointed!

### NATALIE GEORGE AND JONATHAN BOYCE

Kit is readily available, he knows the market well and offers realistic and sound advice. We were looking for a home for 2 years and were able to secure a deal within a few months of working with Kit.

# STEP 1

## DECIDING WHERE + WHAT TO BUY

EAGLERIDGE DUNDARAVE GLENEAGLES DEER RIDGE QUEENSBURY  
 AMBLESIDE LYNNMOUR CHELSEA PARK CAPILANO  
 ALTAMONT GLENMORE CEDARDALE CENTRAL LONSDALE CAULFEILD  
 GROUSE WOODS HORSESHOE BAY NORGATE PRINCESS PARK HAMILTON  
 PEMBERTON HEIGHTS EAGLE HARBOUR LOWER LONSDALE DELBROOK UPPER CAULFEILD  
 BOULEVARD HAMILTON HEIGHTS BRITISH PROPERTIES  
 LIONS BAY CALVERHALL BAYRIDGE OLDE CAULFEILD UPPER DELBROOK BRAEMAR  
 DOLLARTON CANYON HEIGHTS WHYTECLIFF BLUERIDGE  
 DEEP COVE FURRY CREEK CHARTWELL FOREST HILLS  
 CYPRESS PARK ESTATES ROCKRIDGE CANTERBURY EDMONT




Congratulations on taking this first step toward buying a home. Pride of home ownership is indeed one of life's greatest joys and biggest accomplishments. It is an exciting time and our hope is that this guide will bring clarity and peace of mind during your home buying journey.

Let's get started! The first step is deciding where you want to live, what type of home you are looking for and what features are "must have's" or "would be nice to have's" in a home. Invariably, there will be tradeoffs, but rest assured we are here to help sort through the options to find you the best house, at the best price, and with as many of your wants and needs as possible.

### MUST HAVE

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

### WOULD BE NICE TO HAVE

-  \_\_\_\_\_
-  \_\_\_\_\_
-  \_\_\_\_\_
-  \_\_\_\_\_
-  \_\_\_\_\_
-  \_\_\_\_\_

# FEW KEY QUESTIONS

## TO HELP YOU GET STARTED

- What type of home are you looking for? Single family, semi-detached? What style of home is best for you? Bungalow, split level, two storey, duplex?
- What about the age of the home?
- How many bedrooms and bathrooms do you need?
- What are you looking for in a kitchen, family room? Do you want a separate dining room? What is your preferred layout?
- What are your high priority features? Appliances, ensuite, fireplace?
- What other types of rooms do you need? Main floor laundry room, home office?
- What about storage space? Basements, lockers?
- Do you need a garage or extra parking spaces?
- Is energy efficiency important? Newer windows or a high-efficiency furnace?
- How is your daily commute? How easy is it to get to the places you need to go?
- How close do you need to be to transit, shopping, schools, hospitals?
- Are there any important location factors? Backing on to parks, road traffic?
- What size of yard are you looking for? Is the backyard important? Or is a side yard okay?
- What about the front yard?
- What other landscaping features are important? A fenced yard, play areas, pool, gardens?
- Is it important what direction the house faces?
- Who are you sharing this home with and what are their needs? For example, pets might need a fenced yard or extended family wants a separate entrance.
- How much do you want to invest beyond the purchase price of the home in terms of financial or sweat equity, if you can't find all the features that you want?
- How long do you plan to live here? That can impact the type of home, the location and how much you will spend.

# STEP 2

## GETTING PRE-APPROVED FOR A MORTGAGE

The mortgage industry is a highly competitive field and it is important to understand that interest rates can change at any time. Partnering with a mortgage broker or financial institution to help you find the right mortgage product at the best rate is key to your home buying process.

### 5 EASY STEPS TO GET YOU PRE-APPROVED FOR A MORTGAGE



1. Talk with a mortgage specialist. There are hundreds of options to choose from when it comes to lenders. Independent mortgage brokers tend to offer the most options because they do not just work with one bank. However, if you have a good relationship with your bank or financial institution, contact them as your first step towards finding the right mortgage for you. But be sure to compare rates.



2. Complete and submit your application with the mortgage broker. They will collect your financial and personal information in order to find out how much mortgage you can carry.



3. Gather all the necessary documents. The mortgage broker will give you a list of documents that the banks/lenders need to finalize the mortgage.



4. Verification of your details. They will do their checks and balances to make sure that you are not getting in over your head.



5. Obtain a copy of your pre-approval. This is a powerful negotiating tool. The seller of your dream home will feel more confident that you are the right person.

### HAVING THAT PRE-APPROVAL DOCUMENTATION CAN OFFER YOU SEVERAL BENEFITS

- Save you time by only looking at properties that you can afford.
- Save you money. Rate guarantees and mortgage terms can save you money for years to come.
- Less stress throughout the process. You will know that you are ready and capable of buying a home.
- Get a better deal on the home that you want. Sellers like to know that buyers already have financing in place.

#### OUR RECOMMENDED MORTGAGE BROKERS

##### **Felicity Brempong (Ribalkin)**

604.619.4101  
felicity@wemortgagecanada.ca  
www.wemortgagecanada.ca

##### **Derek Christiansen**

604.739.1151  
derekbc@shaw.ca

# STEP 3

## CHOOSING THE RIGHT REALTOR®

First, it's important that you understand whose interests Realtors® are legally bound to serve in a real estate transaction.

### YOUR PERSONAL REALTOR®

When you engage the services of your own personal agent—someone who is under contract to work solely in your best interest—you get all of the same services listed above plus your personal Realtor® provides:

- Confidential assistance that addresses your needs first.
- Honest, loyal and diligent care, free from any conflicts of interest.
- Access to all listings including MLS, bank-owned properties, distress and estate sales, even homes that were previously on the market where the seller might still be interested in selling.
- Expert advice on useful clauses such as home inspections and financing to protect you fully.
- Expert negotiation of the offer to purchase, to achieve the best possible price and terms.
- Expert advice on market value, inclusions, location, as well as help you decide when you should walk away.
- Discovery and disclosure of all information about the property including liens, warranties, disclosures, seller's purchase price, and market and planning activity in the area.

As your Personal Realtors®, our job is to ensure you are an educated buyer in all aspects of your home buying process.

### THE LISTING AGENT

The Listing Agent is under contract with the seller to market and sell their property for the best possible price. Working with a listing agent means that they can:

- Arrange a showing of the property.
- Assist with financing the property.
- Provide details about the property.
- Explain all the forms and agreements related to buying the property.

## WHY OTHERS CHOSE US

### MATT MCINNIS

I would strongly encourage you to do yourself the favour of inviting Hugh to join you whether you're buying or selling—you won't regret it. And I'll never use another realtor.

### CHRISTIE HORSMAN AND BRENDON HASTINGS

They work hard to earn your client's trust and respect, as well as not sugar coating the facts. They are honest and give good feedback about what to expect the market and the transaction.

### BLAKE AND ERICA GRAVES

We were first time homebuyers and Hugh took us through all the necessary steps to make an educated decision. We did not settle and found a great place. Overall great experience!

# MEET THE TEAM



## KIT MATKALUK

### MANAGING BROKER

Real Estate isn't just about buying and selling homes, it is about fostering lasting relationships with people. A North Shore resident for over thirty years, Kit's extensive knowledge of the housing market grew from a family passion into a personal nature and has driven his career to being one of the community's top-producing Realtor on the North Shore. Kit puts his clients' interests and needs first, endeavoring to find the perfect family home no matter the requirements.

Personable, strategic, with an incredibly strong work ethic, Kit will simply find you the home of your dreams. Kit describes and observes the current market in terms of years and not only the present situation. Looking long-term gives him the opportunity to apply his practical logic and give his clients' the best information available. Buying a home can be a tricky venture, but with Kit by your side you are guaranteed to find the process as it should be—enjoyable.

Kit holds a Bachelor of Arts in Economics and Sociology from the University of Victoria, a Diploma in Urban Land Economics in Real Estate Development from the Sauder School of Business, University of British Columbia and is a member of the Real Estate Institute of British Columbia (RIBC).

When he isn't working, he spends time playing hockey, mentoring and coaching kids on and off the ice.

## HUGH COOPER

### PERSONAL REAL ESTATE CORPORATION

Hardworking and resourceful are just a few words one would use to describe Hugh. A thirty-year resident of the North Shore, Hugh not only knows the area well, he lives and breathes it and applies it to his passion of Real Estate earnestly and honestly.

Hugh's keen sense of numbers and his ability to visualize different spaces make him a natural in the ever-changing housing market. Hugh's maxim is that nothing is beneath him and there is no problem that can't be solved. Ethics and character are everything to Hugh and he takes pride in who he is at the core.

Dedicated, with a strong business acumen, it is no surprise Hugh continues to grow his real estate business on a daily basis. Clients continue to trust and rely on his diverse knowledge of the varied housing market. Specializing in all aspects of the buying and selling process are of the utmost importance to him, from contracts, to crunching numbers, to negotiation, Hugh's understanding and know-how are commendable.

Not only does Hugh shine in Real Estate, he divides his spare time between coaching minor leagues and supporting the Lions Gate Hospital Foundation.



# MEET THE TEAM



## PETER LAFUENTE

### PROPERTY MANAGEMENT

Peter has been active in the North Shore and Vancouver Real Estate Market for over 10 years. By 2013 Peter's portfolio consisted of 150 plus unique single and multifamily properties owned by a diverse range of local and foreign investors. A key to his success was personally over seeing all day to day aspects of the portfolio from Account & Trust Operations to property maintenance and tenant care. Peter built strong lasting relationships with various licensed trades to ensure quality workmanship and timely warrantied repairs at preferred rates. Being a landlord himself Peter's approach "treat each property as my own" results in quality tenant placement, customer care and long term piece of mind for his clients. Peter has extensive knowledge of the local Real Estate and Rental Markets, his ability to match not only the investor but the tenant to the property is exceptional.

## WHAT IS OAKWYN?

We're a ground-breaking, real estate brokerage, and a community of smart, industry-leading agents. You could say we're real estate nerds. It's ok. We do. We created Oakwyn to change the way the real estate business works. It's no small goal, and we don't take it lightly, but we're committed to a new, collaborative model that innovates at every step. And we're going to set new standards for service and satisfaction each and every day. We're on a journey to reinvent real estate. Let's take it together.

Best and brightest. Every brokerage says this and chances are it's true. Real estate is a tough business, so you have to be good to last. But best and brightest isn't enough for us. We select our agents not just for how good they are as agents, but how good they are as people. Decent, honest, hard-working people with an unparalleled will to win. That's an Oakwyn-ite.

# STEP 4

## BECOMING AN EDUCATED BUYER

### THE KIT + COOP HOME BUYER SERVICE PROGRAM

Our exclusive Home Buyer Service Program will empower you with key market information and every possible advantage to ensure you become an educated buyer. Educated buyers are able to make informed decisions creating a stress free and enjoyable home buying process.

### HERE'S WHAT YOU CAN EXPECT FROM US WHEN YOU ENROLL IN OUR PROGRAM:

- Absolutely no fees or costs to you as our buyer.
- Access to property listings from a variety of advanced property search programs.
- Access to a database of expired listings that may reconsider selling.
- Proactive prospecting within your desired area to locate potential sellers with homes that match your criteria, that are not actively for sale on the market now but may be considering selling.
- Access to For Sale By Owner homes that match your criteria.
- Up-to-the-minute access to the best deals on the market, including brand new MLS listings, newly price reduced properties, current bank power of sales, new home options, private sales and deals under contract that have fallen through.
- The most current real estate market information that may impact your buying decision, including mortgage changes, statistical sales data on median house prices, sales and months of inventory, local area market changes, trends and much more.

### THE EDUCATION PROCESS: KEEPING YOU INFORMED EVERY STEP OF THE WAY

1. After our initial fact gathering meeting, we enter a detailed summary of your wants and needs for a home into our database and a variety of property search programs. This information is instantly shared with our entire team at Oakwyn Realty, other agents, and potential sellers to begin the property match process.
2. We won't bombard your email with information that is not relevant to you. We will provide daily update emails on all the homes that are new to the market or have had a recent price change and that match a broadened scope of what you are looking for.
3. As market area specialists with a pulse on local and national real estate market trends and changes, we also ensure you are kept informed of all relevant industry changes that may impact your buying decision, including price trends and mortgage rates.
4. We personally inspect all the potential properties in the area and take in several listings ourselves. This hot new listing information is passed on to my clients first.
5. You get all the information about every property—the same information only we as a Realtors®, have access to.
6. When you find a home that piques your interest, simply contact us and we will arrange a convenient time to view.

### WHEN SELECTING WHAT HOMES TO VIEW

- Choose different styles and types of home that meet your needs.
- Drive by the home and area for your first impression.
- Select a maximum of 5 homes to visit in one day (3 to 4 is best).
- Schedule time after the showings to sit down and discuss the homes' merits.

# STEP 5

## YOU FOUND THE ONE + ARE READY TO MAKE AN OFFER

Now things become real! Often, things tend to move quickly in this stage, as there could be additional people interested in the same property or other factors affecting the timeliness of the offer.

### DECIDING ON PRICE

Our value to you is knowing the market, what a particular property is “worth” at any given moment in time, and the best strategy to take given the current market conditions and your personal situation and goals. To help you understand value, we provide as much information to you as possible, including:

- Comparable Sales (in the same area, in the last 6 months).
- Comparable Actives (what is the competition like?).
- Trending data to help show you differences that exist.
- Any other information we have about the property that would have an impact on price

**NOTE:** This is a negotiation process and requires the cooperation of both parties (Buyers and Sellers). Successful negotiations ensure that you get the right property, at the right price!

### DEPOSIT

A deposit is security to the seller in the form of good faith, provided by the buyer, and specified in the contract. It is always held IN TRUST by the buyer’s REALTOR®’s brokerage (company) until the transaction is completed. The amount is put towards the total purchase of the home. A typical deposit is 5% of the total offer amount, but there is no set amount.

**Remember, a deposit is security to the seller. A low amount would not be taken seriously. We strongly recommend obtaining these funds from your bank in advance, as a failure to pay your deposit on time will result in a breach of contract.**

### CONTRACT TERMS + CONDITIONS (“SUBJECTS”)

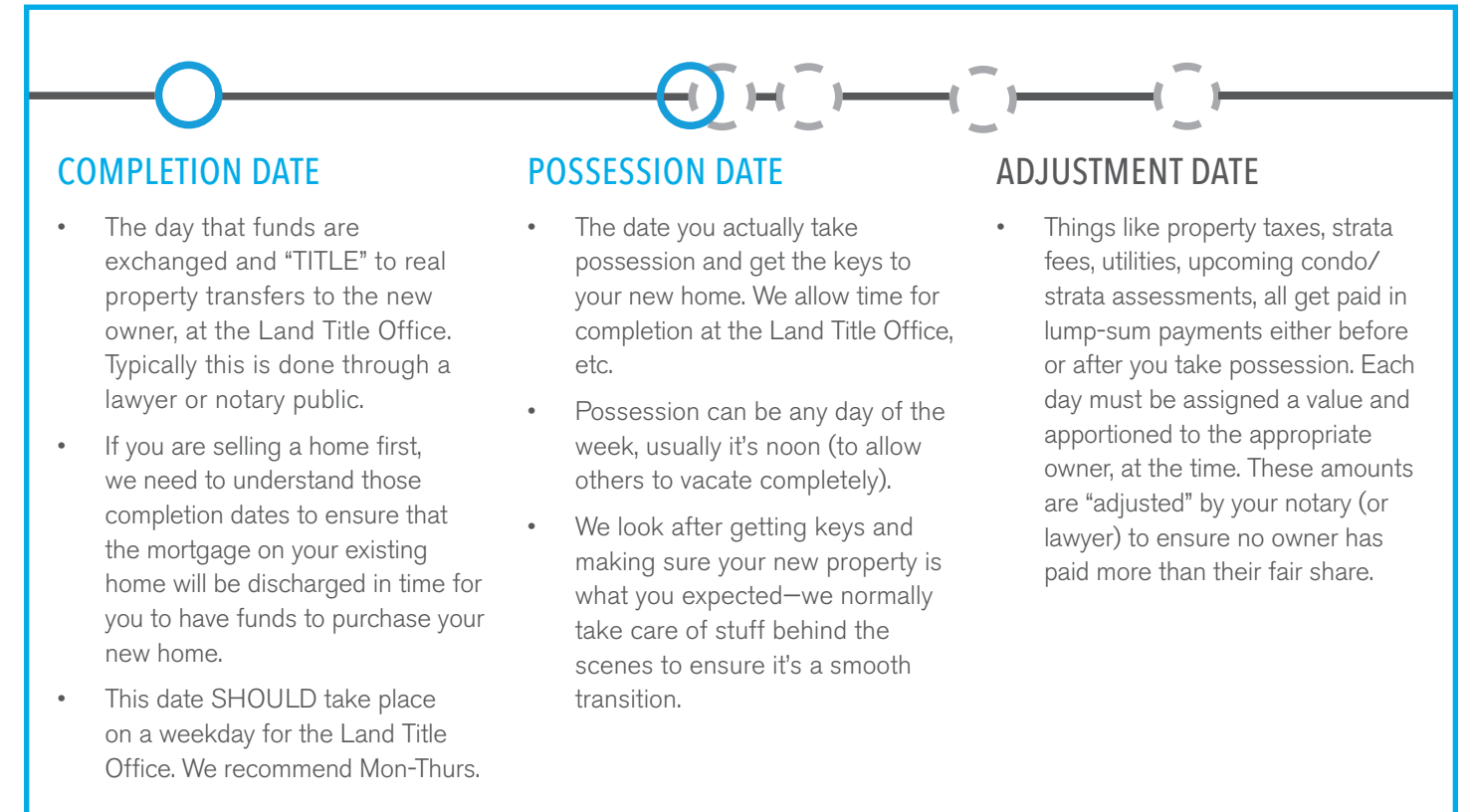
As professional real estate agents, we advise you on all subject clauses to use during the drafting of your contract. Each home is different and requires a unique set of “subjects” to protect you, as the buyer. These “subject to” conditions provide you with a window of time to perform your due diligence on a property and to confirm your financing options. In order for the contract to become firm and binding, all subjects must be removed or waived.

**NOTE:** Often we see “subject free” offers. Let us discuss this with you in person and talk about the strategy and when to use (and not use) them.

### DATES

Dates are important! Understanding the unique situation of both the buyers and sellers is critical, as COMPLETION, POSSESSION, and ADJUSTMENT dates need to be thoroughly reviewed together.

**NOTE:** Dates are incredibly IMPORTANT information to ask us about. Knowing the complete picture helps ensure you don’t spend a night in a hotel with your belongs in the parking lot or not have the funds from your current home, to pay for your NEW HOME.



### INCLUDED ITEMS

Another important contract term (there are many more that we will review with you) is deciding on the items that remain in the house (appliances, wall-mount televisions, etc). It’s important to document these in the contract.

**NOTE:** This is another reason why keeping in touch with each other about properties you’ve seen, or want to see, is important.

### MULTIPLE OFFERS

A common scenario in hot markets, is to see a property generate multiple offers. In the event there are multiple offers on the property you are interested in, we will advise you on a strategy. If a REALTOR® is waiting a few days before looking at offers this is your opportunity to obtain or confirm your financing, do a building inspection in advance so that you can write an offer that will be seen by the seller as more attractive and likely competitive with the other bids.

# STEP 6

## ACCEPTED OFFER & SUBJECT REMOVAL

An accepted offer with subjects (conditions), is not a final deal. The offer now falls into your control throughout the subject period (unless there is a seller's subject). Removing the subject clauses is the final step and once this is done, you have a firm deal.

### FINDING A HOME INSPECTOR

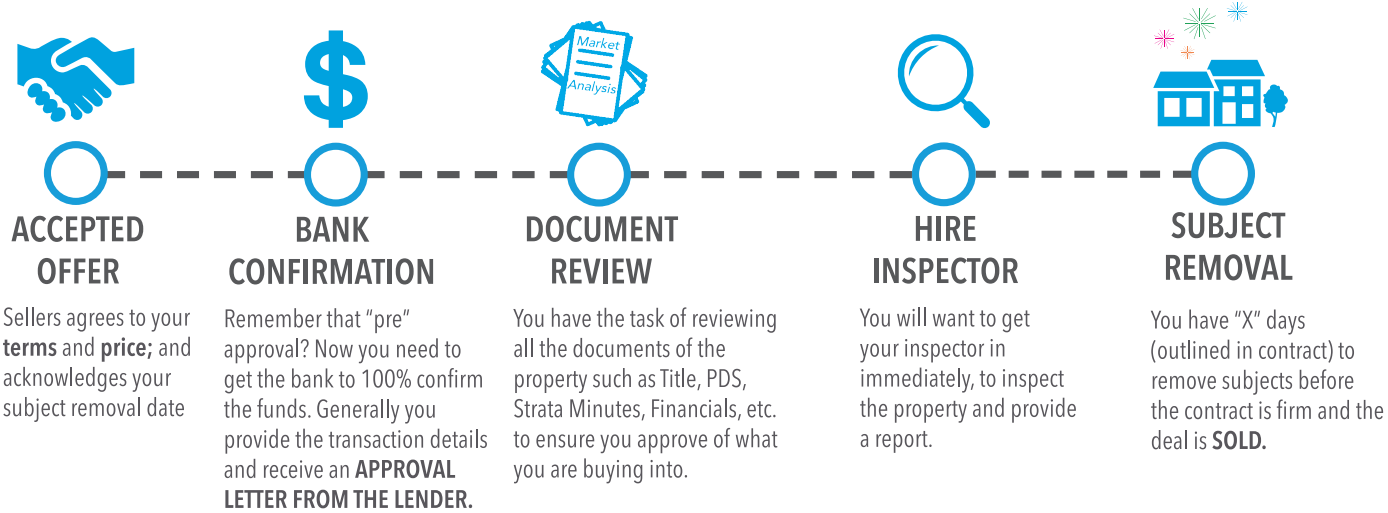
Home inspections allow you to scrutinize the details of the home and save you from some unpleasant surprises. We would be happy to recommend a reputable home inspector.

### CHOOSING A LAWYER

Lawyers are an invaluable member of your team whose job is to ensure that you get what you are paying for and in accordance with the terms of your agreement of purchase.

### SUBJECT REMOVAL PROCESS

No contract is the same, but here is an example of a process of removing subjects on a property.



# STEP 7

## PREPARING TO MOVE

Typically you will have anywhere from 30 to 90 days to get everything ready for your home. It could be shorter or longer, depending on what you need and have agreed upon with the seller. The closing date is usually the same as your move-in date.

It is a good idea to get things organized well in advance of the closing date to reduce the stress of the move.

- **Lawyers:** We will send your lawyer the information about your purchase. You will need to provide the lawyer with some additional information: insurance, down payment information, fee payments, adjustment payments and possibly other signed documents that they ask you for. You will meet with the lawyer about a week before the closing to finalize everything.
- **Down Payment and Closing Costs:** Make the necessary arrangements to have the funds available when the lawyer asks for it. Liquidating some assets can require some additional time.
- **Movers:** Whether you are using professional movers, renting a truck or getting a bunch of friends together, plan and organize it early.
- **Insurance:** The lawyers will need a copy of your home insurance before closing so that the financial institution will release the money to them. Call your insurance broker with the listing information. They might also want to know the age of the house, the condition of the roof, furnace, electrical system, as well as other general information.
- **Change of Address:** It's time to start giving out your new address to everyone. Use our checklist to make sure you have everyone covered.
- **Utilities:** It is important that you call the local utilities to get their services changed into your name. These include phone, internet, television, gas, electricity, water, and any rental agreements. Remember, too, to cancel the services at your old address.

### OUR RECOMMENDED INSPECTORS

#### Ken Mayo House Inspections

604.315.4442  
info@licensedhomeinspector.ca  
www.licensedhomeinspector.ca

#### Pillar to Post

604.250.9263  
Vancouver@pillartopost.com  
www.vancouver.pillartopost.com

### OUR RECOMMENDED LAWYERS

#### Elizabeth Mah

604.973.0181  
Elizabeth@papercliplaw.com  
www.papercliplaw.com

#### Hannah McDonald

604.998.1139  
HMcDonald@ratcliff.com  
www.ratcliff.com

### OUR RECOMMENDED INSURANCE BROKERS

#### Peake & Richmond—Mike Richmond

604.922.0181  
info@pr-insurance.ca  
www.pr-insurance.ca

#### Allwest Insurance—Shayne Corday

604.551.5113  
scorday@allwestins.com

**STEP 8**  
**MOVE IN + ENJOY!**

# MOVING TIPS

## MOVE SMARTER, NOT HARDER

### AFTER SUBJECT REMOVAL

- Choose Lawyer/Notary**—We will need to start sending documents before your completion date.
- Let us know your Lawyer/Notary contact info.**
- Contact moving companies for estimates.**
- If you are renting, now is a good time to let your landlord know.**

### 6 WEEKS BEFORE MOVING

- Contact utility companies**—Your new address will need utilities (BC Hydro, internet, etc.)
- Call your home insurance company**—Cancel or transfer your insurance.
- Contact moving companies for estimates.**
- Garage sale planning?** Lots of clients find this a great time to get rid of things. Charities are great places in need of things you may have. They have drop-offs around Vancouver.

### 4 WEEKS BEFORE MOVING

- Book your cleaning team**—Leave your home in clean condition for new owners, including carpet cleaning.
- Notify your banks, post office, and other mail you receive**—It's a good idea to monitor your mailbox, to check with each important piece to ensure it gets changed to your new address. Canada Post offers a convenient 6-month address change service (to ensure no pieces get sent to your old address).
- Do your Credit Card companies know of the address change?**
- Drivers licenses need an update too**—BC Drivers Licenses can receive a sticker with the new address to place over the old one. Contact the drivers examination nearest you.
- Insurance Companies**—Home, Health, Life, Auto, and Fire Insurance should all be notified. Do you need content insurance during moving?
- Any home service should be cancelled**—Including deliveries, cleaning services, regular deliveries, subscriptions and even your online profiles (Amazon, etc.)
- Any memberships needing to be cancelled?**—If you are moving out-of-town, you may need to cancel your gym memberships, and any other facility memberships.
- Medical Records**—If you are moving out-of-town, you'll need to transfer your health, dentistry and any other medical service documents.
- Kids Activities**—School, nurseries, and any extra-curricular activities need to be changed ahead of time. Any sports teams need to be notified also.

### 1 WEEK TO GO

- Confirm moving details with moving company**—Very important to check they have dates correct.
- Meet with Lawyer/Notary**—Typically they will organize this date. Don't forget you'll need to pay any balance payable to lawyer/notary.
- We will connect with you**—So we can organize keys, and make sure everything is seamless for your move.
- Start planning for "Moving Day"**—by packing an "essentials" box that has everything you need for "Moving Day" like toiletries and clothing.
- Order a dumpster bin**—for anything not coming with you, or place it on [www.craigslist.com](http://www.craigslist.com) for "Free"

### THE FINAL CLEAN

- Empty the freezer**—clean and defrost the freezer a few days before leaving.
- Give the home one more cleanse**—Leave your home the same way you'd want to receive it - Pristine!
- Leaving a gift to the new homeowner**—Though not necessary, some sellers enjoy leaving a small gift of flowers or chocolates to the new homeowners, as a token of their appreciation and to welcome them to the new home.

### THE FINAL CHECK

- Check all the areas three times**— go into the attic, crawl space and other areas you may have forgotten about.
- Leave all spare keys and notes**—on the kitchen counter. Any alarm codes or locks to garage doors, etc.
- Drop the last key** through the mailbox, or hand to your REALTOR® to pass to the new homeowners.
- All money, valuables, + jewellery** should travel with you, not the moving company.
- Have cash handy** for movers, as most don't take credit cards. NOTE: buying them coffee or a small gift can pay big dividends in the extra level of service you receive.

### YOU MADE IT!!! WELCOME TO YOUR NEW HOME

- Congratulate yourself on a job well-done! Enjoy your new home.**

### OUR RECOMMENDED CLEANERS

#### The Maids

604.987.8181  
[www.maids.com/117/](http://www.maids.com/117/)

#### A Woman's Touch Housecleaning

604.980.2310  
[www.womanstouchcleaning.com](http://www.womanstouchcleaning.com)

#### Rosie Luna

604.773.4794 (text)





# TIPS

## FOR PACKING LIKE A PRO

1. Develop a master “to do” list so you won't forget something critical.
2. Purge! Get rid of things you no longer want or need. Have a garage sale, donate to a charity, or recycle.
3. Before throwing something out remember to ask yourself how frequently you use an item and how you would feel if you no longer had it.
4. Pack like items together. Put toys with toys, kitchen utensils with kitchen utensils.
5. Decide what, if anything, you plan to move yourself. Precious items, such as family photos, valuable breakables, or must-haves during the move, should probably stay with you.
6. Use the right box for the item. Loose items encourage breakage.
7. Put heavy items in small boxes so they are easier to lift. Keep weight under 50 lbs. if possible.
8. Do not over-pack boxes and increase the chances they will break.
9. Wrap every fragile item separately and pad the bottom and sides of boxes.
10. Label every box on all sides. You never know how they will be stacked and you do not want to have to move other boxes aside to find out what is there.
11. Use color-coded labels to indicate which room each item should go in. Color-code a floor plan for your new house to help movers.
12. Keep your moving documents together, including phone numbers, driver's name and van number. Also keep your address book handy.
13. Back up your computer files before moving your computer.
14. Inspect each box and all furniture for damage as soon as it arrives. Remember, most movers won't take plants.

### OUR RECOMMENDED MOVERS

#### Ellis Moving + Storage

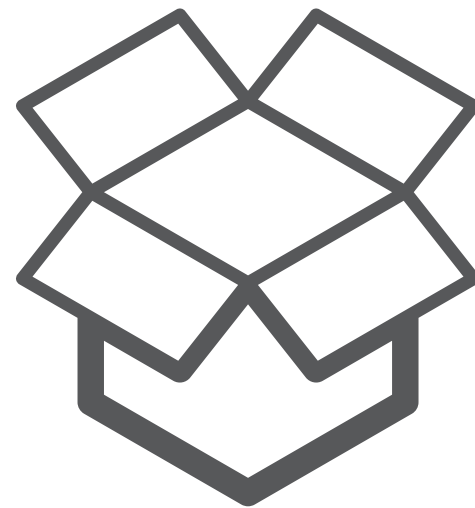
604.986.9817  
www.ellismoving.com

#### Econo Moving + Storage

604.980.3333  
www.economovingstorage.com

#### Ferguson Moving + Storage

604.922.2212  
www.fergusonmoving.com



# PROPERTY MANAGEMENT

## QUALITY TENANTS

### TENANT PLACEMENT

The Tenant Placement Service is for those landlords who need assistance finding the best qualified tenant, but who would like to manage the property and tenant themselves.

This service includes:

- Free rental value assessment
- Marketing + advertising to attract credible tenants
- Flexible showing times to maximize your potential market
- Tenant screening + selection (including detailed application, verification of credit, employment, references, etc.)
- Security & pet deposit collection
- Collecting post-dated cheques which will be paid directly to the owner
- Tenancy Agreement (ensuring full compliance with the BC Residential Tenancy Act)
- Move-in condition inspection

### UNFURNISHED PROPERTY MANAGEMENT

This service includes:

- Maximized rental incomes
- 24/7 emergency on call
- A free rental value assessment
- Free website advertising on kitandcoop.com
- Locating credible tenants with properly placed advertising
- Flexible showing times to maximize your potential market
- Utilizing legal documentation and all forms required by the Residential Tenancy Act
- Thorough credit and reference checks mandatory on every applicant and any other screening that may be required
- Collecting security deposits and rent upon due dates, deposited into audited trust accounts
- Net income deposited directly to Owner's account
- Generate monthly and annual statements
- All tenant repair requests, complaints and emergencies will be directed to our Property Managers
- Repairs are dealt with in a timely, efficient and affordable manner
- Rent increases, lease renewals, inspections, legal notices, issues arising with the Strata Corporation
- Friendly personalized customer service
- Conditional inspection report with digital photographs of any pre-existing damages
- Non-Resident Tax forms NR6 and NR4 will be submitted, for more information visit [www.craarc.gc.ca](http://www.craarc.gc.ca)

### FURNISHED PROPERTY MANAGEMENT

For furnished properties we offer all the Unfurnished Services listed above combined with the following services:

- Maximized rental incomes
- Complete inventory of the property with its contents
- A free rental value assessment
- Arranging maid services during & end of tenancy

# BUYER'S EXPENSES

## CLOSING COSTS FOR BUYERS

As a buyer, you never pay Realtor® Fees, but you do have expenses you need to be aware of.

### REALTOR® FEE

The 'listing real estate agent' and his or brokerage offers a commission to all 'buying' agents that is predominantly standard, with some exceptions of course.

### PROPERTY TRANSFER TAX

The property purchase tax is payable to the provincial government on the purchase of all real property in British Columbia. It is calculated as 1% on the first \$200,000, 2% on the portion of the fair market value greater than \$200,000 and up to and including \$2,000,000, and 3% on the portion of the fair market value greater than \$2,000,000. There is a FIRST TIME HOME BUYERS tax exemption program. Ask us for details or consult your lawyer or notary public to obtain more information on these programs and to determine if you qualify.

### BUILDING INSPECTION

It is recommended that a buyer hire a registered building inspector to evaluate the condition of the home. We can provide a few great recommendations, upon request. This service typically costs between \$400 - \$600.

### SURVEY CERTIFICATE

Generally, a bank or trust company will require a survey to confirm that a house does not encroach on the neighbouring property line. A seller will sometimes have a survey. If not, a new survey on a house will be your expense.

### LEGAL FEES (NOTARY OR LAWYER)

The amount of legal fees will vary from Lawyer to Lawyer and Notary to Notary. A buyer should realize that there are differences between the services that a Lawyer will offer when compared to a Notary Public. A Notary Public cannot give legal advice. For this reason, we recommend that you use the services of a Lawyer rather than a Notary Public. Some real estate transactions are more complicated, such as leasehold, undivided interest properties, and are therefore more expensive. Please note that on top of legal fees the Lawyer or Notary will give you a "Statement of Adjustments" that

will charge you an adjustment for taxes and utilities from the date of completion. Check with the Lawyer or Notary before Completion for further explanation and for the amount of the cheque you will need to bring in to them for your completion.

### TITLE INSURANCE

Title insurance provides homeowners and lenders with no-fault protection against title risks inherent in real estate transactions. In essence, title insurance covers against losses sustained due to the condition of the title being other than as registered with the Land Title Office. It is a means of insuring or indemnifying homeowners or lenders against loss or damage sustained by reason of:

- Liens, encumbrances, or defects in the title to a property.
- Defects that would have been revealed by an accurate up-to-date survey/real property report.
- Survey/Real Property Report errors or illegibility.
- Forced removal of an existing structure, other than a boundary wall or fence.
- Work order, zoning and set back non-compliance/deficiency
- Another party claims an interest in the property.
- The land is unmarketable, which allows another person to refuse to perform a contract to purchase, lease or make a mortgage.
- Fraud, forgery, duress, incompetence, incapacity or impersonation.
- Unregistered easements and rights of way.
- Loss of priority due to matters such as construction liens, agreements registered on title, and other mortgages.
- The authenticity of registered documents on title.

### GST (NEW SALES)

GST 5% applies to a builder's sale of a newly constructed or substantially renovated residential complex. The sale of housing that has been previously occupied by an individual as a place of residence is exempt from GST.

# PLAN YOUR EXPENSES

## KEEP TRACK OF YOUR FINANCIAL PLANNING

### PURCHASE PRICE

#### PROPERTY PURCHASE TAX

1% of first \$200,000

2% > \$200,000 – \$2 Million

3% on balance > \$2 Million

#### SURVEY (DETACHED HOME ONLY)

#### TITLE INSURANCE (IF MORTGAGE COMPANY REQUIRES)

#### BUILDING INSPECTION FEE

#### LEGAL FEES (LAWYER OR NOTARY)

#### TOTAL FEES (APPROX.)

#### TOTAL PURCHASE PRICE

# RENTAL PLANNING

## CALCULATE YOUR BREAK-EVEN POINT ON A RENTAL

#### PURCHASE PRICE (+)

#### PROPERTY TRANSFER TAX (+)

#### DOWN PAYMENT (-)

#### MORTGAGE AMOUNT

#### MONTHLY MORTGAGE PAYMENT

#### MONTHLY STRATA PAYMENT

#### MONTHLY HOME INSURANCE

#### MONTHLY PROPERTY TAX (YR/12)

#### CARRYING COST/BREAK-EVEN RENTAL



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OAKWYN REALTY

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