

BUYING YOUR HOME



MARILYN BALL
REAL ESTATE



GLOBAL
LUXURY

WELCOME



Congratulations on taking this first step towards buying a home. Pride of home ownership is indeed one of life's greatest joys and biggest accomplishments.

You might have questions like:

- *Is it a good time to buy?*
- *Am I ready to buy?*
- *What are my MUST haves vs. my NICE to haves*

The best way to start answering those questions is to be informed. It is an exciting time and my hope is that this guide will bring clarity and peace of mind during your home buying journey.

My job when we meet is to help make you completely comfortable about our relationship and answer any questions you may have.

A handwritten signature in cursive script that reads "Marilyn Ball".

MARILYN BALL

REALTOR® ADVISOR

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OUR MEETING



When we meet, there are some things we will cover to ensure everyone knows what we will be discussing and establish mutual expectations.

This first meeting will take approximately
1 hour.

OUR AGENDA

1. Office Meeting - to get to know each other and discuss your wants and needs.
2. Discuss your budget and purchase timeline.
3. Discuss the current market.
4. Create a plan to meet or exceed your goals.
5. Opening a relationship.

MEET MARILYN



Choosing the right REALTOR® can be a challenge. We understand. When you work with Marilyn Ball, we are confident you will come away with a positive experience. For Marilyn, excellence really does matter. Professionalism and integrity mean something. As an industry leader, her expertise and knowledge means you can enjoy Top Dollar for your sale, or save thousands on the home that you purchase! The services she provides to her clients go far above and beyond generic sales; and you won't pay a premium either. Whether Buying or Selling, she provides a thorough market appraisal, reflective of current market conditions and neighbourhood values. You will see full page custom listings on her web site at www.marilynball.ca

Marilyn's website provides far more detailed information than MLS, allowing potential buyers to see a property in its very best light. Securing the highest Real Estate value for you is our first priority. Most importantly, you will be working with a master in the 'art of the deal'. Marilyn's negotiating abilities, business instincts, and exemplary people skills are where she really stands out. We welcome the opportunity to provide a no-obligation assessment of your present home, or the home you dream of buying! Call Marilyn today.



KEY QUESTIONS



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 trade-offs, but rest assured I am 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.

- What type of home are you looking for? Single family, semi-detached, townhouse, condo?
- 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, en suite, 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 back yard 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.
- For stratas - Do the strata bylaws work for you? Is there a depreciation report available? Does the strata have adequate insurance in place?



MORTGAGE PRE-APPROVAL

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. 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 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 you want. Sellers like to know that buyers already have financing in place.

RECOMMENDATIONS

David Steinberg

Olympic Mortgages
(250) 858-7160
david@olympicmortgages.ca

Kam Brar

Auxilium Mortgage Corporation
(250) 590-6520
mortgagehelp@auxiliummortgage.com

CHOOSING THE RIGHT REALTOR®

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

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.

AS YOUR
PERSONAL REALTOR®, MY JOB
IS TO ENSURE YOU ARE
AN **EDUCATED BUYER**
IN ALL ASPECTS OF YOUR
HOME BUYING PROCESS.

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 the Listing Agent provides plus these extras that 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 and even homes that were previously on the market that 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.

BECOMING EDUCATED

HOME BUYER SERVICE PROGRAM

My exclusive Home Buyer Service program will empower you with the 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.

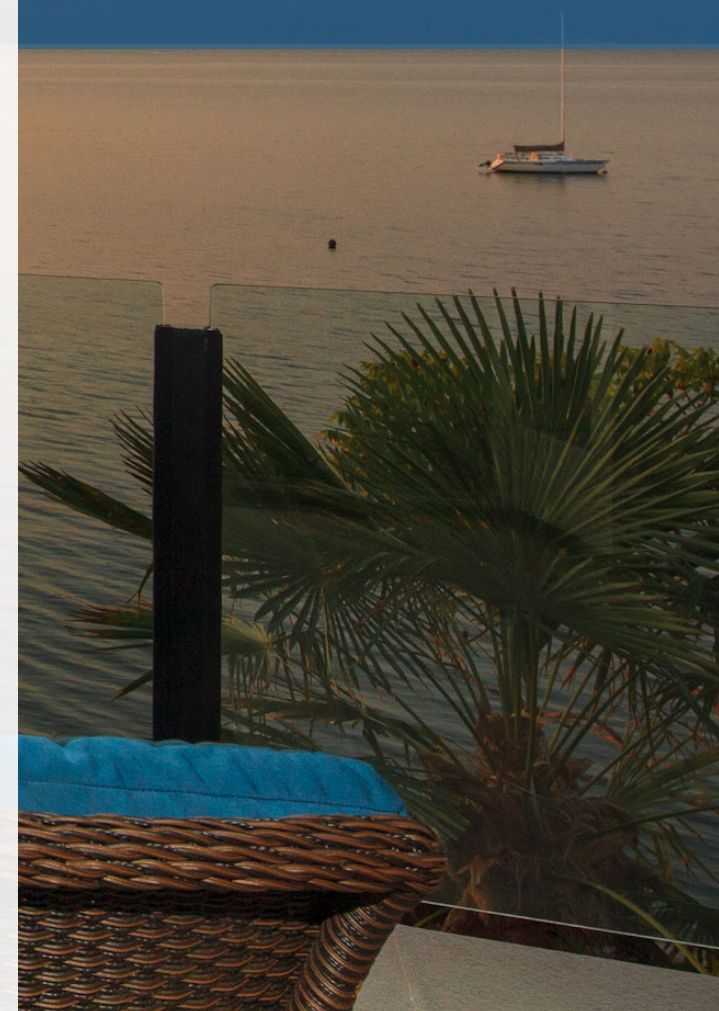


HERE'S WHAT YOU CAN EXPECT FROM ME:

- Always looking out for your best interests and advising you effectively.
- Always negotiating on your behalf.
- 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 marketed, 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.

COSTS TO ANTICIPATE

- Property Transfer Tax
- Inspections (home, sewer, etc.)
- Lawyer/Legal Fees
- G.S.T (if a new build)
- Deposit
- Down Payment



KEEPING YOU INFORMED

1 I will always have integrity and honesty when working with you. You get all the information about every property you see and I will go out of my way to make sure it is the right property for you. You may find that there are times that I even advise you to walk away!

2 After our initial fact gathering meeting, I enter a detailed summary of your wants and needs for a home into my database and a variety of property search programs. This information is instantly shared with our entire team, other agents and potential sellers to begin the property match process.

3 I won't bombard your email with information that is not relevant to you. I 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.

4 As a market area specialist with a pulse on local and national real estate market trends and changes, I will also ensure you are kept informed of all relevant industry changes that may impact your buying decision, including price trends and mortgage rates.

5 I will walk with you every step of the way and personally show you all potential properties in the area you are searching.

6 You can count on me to protect your interests at all times. You will never feel forced or pushed into making a decision.

7 When you find a home that peaks your interest, I will respond quickly and ensure you get to view it as soon as possible. In this market, a delayed response time or a few hours can mean the difference between finding and losing your dream home!

WHEN SELECTING 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 a time to chat after the showings to discuss the homes' merits.

MAKING AN EDUCATED OFFER

The ongoing communication and education you will receive from me will empower you to get the best possible deal on the home that you desire.

YOU'VE FOUND THE ONE! HERE'S WHAT HAPPENS NEXT:

- 1 I will conduct a detailed CMA (Comprehensive Market Analysis) complete with comparable active and expired listings, recent solds and historical data relevant to determining the market value of the home. This will empower you to make an informed decision.
- 2 I will prepare an offer that protects you, follows your instructions and matches your schedule and needs.
- 3 I will explain the details of the offer, the terms and suggest options for specialty clauses ensuring you know exactly what you are agreeing to.
- 4 I will present and negotiate the offer on your behalf to get you the home that you want at the price and terms you want.



REMEMBER:

IT'S NOT WHERE YOU START WHEN OFFERING ON A HOUSE - IT'S WHERE YOU FINISH. NEGOTIATING CAN BE STRESSFUL AND IT'S IMPORTANT TO KEEP A LEVEL HEAD AND REMEMBER YOUR END GOALS AT ALL TIMES.

WHAT HAPPENS AFTER THIS:

- The seller may accept your offer - congratulations!
- The seller may reject your offer - not common, but it can happen. I would endeavor to find out why.
- The seller may counter sign, changing the terms of the offer and present the offer back to you.
- Our negotiations continue to reach agreeable terms between the seller and yourself, or until I know an agreement cannot be reached & it is time to walk away.

CONDITIONS & INSPECTION

The offer has been accepted. Now we need to satisfy the conditions. This involves performing a home inspection, getting the rest of your personal information and the property information to your mortgage broker or bank, and arranging for the other information that might be necessary like surveys, oil tank inspections and condominium strata documents. I will help you make the necessary arrangements to ensure the entire process runs smoothly before the deadline. Next, you will need to add some people to your team.

FINDING A HOME INSPECTOR

Home inspections allow you to scrutinize the details of the home and save you from some unpleasant surprises. I would be happy to recommend a reputable home inspector, however, when making your decision:

- Ensure that the home inspector is a qualified professional. Being a member of an Association can reassure you are getting an experienced, knowledgeable professional.
- Ensure the home inspector checks for visible issues with plumbing, electrical systems, the roof, insulation, walls, ceilings, floors and windows, as well as the condition of the foundation. They can also check that included chattels, like furnaces and air conditioners are in working order.
- Ensure your home inspector gives you an up close and personal look at your new home. It takes about 3 hours to go through all the systems, and if there are any problems you will see them with your own eyes. They will also give you maintenance tips and easy fix-ups, if necessary.
- Ensure that in the end, you receive a detailed report that summarizes the condition of your home



TYPES OF INSPECTIONS WE MAY DO:

Plan for these costs. The following are estimates based on a standard single family home in Victoria.

- | | |
|--------------------|----------------|
| • Home | \$500 - \$800 |
| • Perimeter Drains | \$200 - \$400 |
| • Septic | \$700 - \$1000 |
| • Oil Tank | \$250 |
| • Chimney | \$250 |

CHOOSING YOUR LAWYER

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

YOUR LAWYER WILL ENSURE:

- There is nothing on title that is not supposed to be there.
- The property taxes, utilities and condo fees, if applicable are up to date.
- You have all the information that you need about your new home.
- Your mortgage lender is satisfied and that your mortgage is secured on property title as required by your mortgage agreement.
- You know exactly how much money you will need in order to complete the transaction on closing day.
- They also ensure that the seller gets paid the purchase price.

RECOMMENDATIONS

Tejpaul Wirk

Mullin Demeo Wirk Law
(250) 477-3327
Toll free: 1-877-477-3327

Kelvin A. Scheuer

Beacon Law Centre
(250) 656-3280
www.beaconlaw.ca

Michael J. Velletta

Velletta & Company
(250) 383-9104
velletta@victorialaw.ca

PREPARING TO MOVE

Typically you will have anywhere from 30 - 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

I 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.

CHANGE OF ADDRESS

It's time to start giving out your new address to everyone. Use my checklist to make sure you have everyone covered.

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.

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.



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