



## Buying a Home

Whether you've spent years saving and preparing to buy a home, or you're unsure if you can afford it, the questions surrounding home buying can feel endless.

You can find the answers - and peace of mind - by working with RE/MAX, the industry leader in experience and service.

There are not many times in your life that you spend such large amounts of money **so don't stress have fun and enjoy it!**

Here are some tips to help you become your own landlord through home buying.

- **Use a real estate professional.**

An important first step is to select a professional agent to help you find your dream home and fine-tune your financial expectations.

Your RE/MAX Agent can guide you through every step of home buying.

- **Shop for mortgage rates and terms.** A difference of even half a percentage point can mean a considerable savings over the life of a loan. For example, the difference in the monthly payment on a \$100,000 mortgage at 8 percent vs. 7.5 percent is about \$35 per month. Over 30 years, that's \$12,600.

- **Prequalify for a loan.**

Also early on, you'll want to get prequalified for a mortgage loan, which determines how much you can afford. It allows you to move swiftly when you find the right home, especially when there are other interested buyers. It also indicates to the seller that you are serious about home buying and can afford to buy the property.

- **Outline what you want.**

The next step in home buying is to create a realistic idea of the property

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you'd like to buy. What features are most important to you? Make two lists: one of the items you can't live without and one of the features you would enjoy. Refine the lists as you house-hunt. It is also helpful to search online to see what is currently available on the market. Your real estate professional can then show you houses that meet your expectations.

- **Visit properties.**

Now you're ready to visit houses. Ask your RE/MAX Agent to help in your home buying process by arranging showings. Be sure to keep track of the properties you've seen. Each time you venture out to see more properties, revisit your notes to immediately eliminate any that clearly do not meet your standards.

- **Know the features that help or hurt resale.**

For example: In some areas, a swimming pool actually detracts from a home's value and makes it harder to sell.

Your RE/MAX professional can point out features that hurt or help resale value.

- **Rate the houses you tour.**

After touring each home, write down what you liked and didn't like. Develop a rating system that will help narrow the home buying field. For example, pick the house you like best on day one and compare all other houses to it. When you find a better one, use the new favorite as the standard. Avoid trying to track more than four top choices at any given time since this can quickly become overwhelming.

- **Make an offer.**

Once you've pinpointed your dream house, it's time to get serious about the financial and contractual side of the purchase. Let your RE/MAX Agent guide you through this sensitive home buying process. Because you and the seller have different goals, rely on your RE/MAX agent's experience and expertise to bring order and calm to the process - and help both parties reach a favorable outcome.

- **Solicitors.**

Once your offer has been accepted by the Vendor your RE/MAX Agent

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will send the originals of the paperwork you have signed to your Solicitor. Your Solicitor will then get you in for a chat to check that you have everything in order to complete the contract, and will also check all of the legal details of the property you are purchasing to see that all is in order.

- **You may want a home inspection or a LIM**

After your offer is accepted, set up a home inspection. It's common to find problems, but these must be kept in context to the age of the home and the price you are paying. If you negotiate repairs as part of the purchase, ask for a "walk through" before finalizing the home buying paperwork.

It is also possible to apply to the City council for a (Land information Memorandum) this gives you information on permits etc. The cost of a LIM is You can also go to the city council to look at their records, this costs about \$10 to \$20.00.

- **Close.**

Before your closing date, ( the date you move) make sure you've made all necessary deposits and completed the paperwork - including mortgage, title, homeowner's insurance and any other paperwork required by local or state governments when home buying. Your RE/MAX agent and your Solicitor will be there to help you complete that closing checklist and avoid any last-minute snags. You deserve to enjoy every moment of the home buying process.

- **Prepare for life in your new home.**

Before rolling out the welcome mat, consider some moving basics: arranging for an alarm company, turning on electricity, water and gas, cleaning or replacing the carpet, and notifying your local post office of your new address.

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