

BUYER GUIDE



THE SIGN OF
EXPERIENCE
REAL ESTATE TEAM



RE/MAX
PREFERRED REALTY LTD., BROKERAGE

HOME BUYING MADE SIMPLE

Welcome! You are about to embark on the exciting journey of finding your new home. Whether it is your first home or tenth home, a retirement home, or investment property, we will make your home-buying journey a great experience. We can help you find the ideal home with the least amount of hassle, and we are devoted to using the expertise and full resources of our team to achieve these results!

Purchasing a home is a very important decision and a big undertaking in your life. In fact, most people only choose a few homes in their entire lifetime. We are going to make sure that you are well-equipped and armed with up-to-date information for your big decision. We are prepared to guide you through every phase of the home-buying process.

This guide gives you helpful information before, during, and after your transaction. We hope you will find its reference to be an invaluable guide during your home-buying process.

Our real estate business has been built around one guiding principle: **It's all about you.**

We will work with you to understand your unique needs and wishes because buying a home is more than a certain number of bedrooms or a particular postal code. It's about your dreams, concerns, questions, finances, time, and lifestyle - and that's important to us.

Our focus is on your complete satisfaction. We work to get the job done so well that you will want to tell your friends and associates about your experience with us. That's why so much of our business comes from repeat clients and their referrals: good services speak for themselves.

Let's take this journey together! We look forward to meeting your real estate needs every step of the way.




Jason Laframboise
Broker & Founder




Mitchell Deslippe
Broker & Partner




Justin Veldhuis
Realtor

A map of Windsor, Ontario, Canada, showing the city's layout, including major roads, parks, and landmarks. Numerous blue location pins are scattered across the map, indicating the locations of homes sold. The pins are concentrated in the central and northern parts of the city, with a few scattered in the southern and eastern areas. The text "OUR SUCCESS IS YOUR SUCCESS" is overlaid in large, white, sans-serif capital letters.

OUR SUCCESS IS YOUR SUCCESS

We have sold over **2,500** homes to date and we can't wait to help you buy yours!

A modern interior scene featuring a brown leather sofa with a black frame and thin legs. To the left, a potted plant with large green leaves is partially visible. The background consists of light-colored vertical panels. The floor is covered with a light-colored rug. The text "FROM OUR CLIENTS" is overlaid in white, bold, sans-serif capital letters.

FROM
OUR
CLIENTS

"Thoroughly professional! I highly recommend Jason and Mitch. Dealing with Mitch was very comforting. Having a sincere realtor means a lot! **His experience is a great representation of his knowledge.** Thank you to Jason, Justin, and Mitch, I am truly grateful!"

D.W.

"I was fortunate to have my agent in Hamilton check out this real estate team. He highly recommended them and was absolutely correct. Working with 2 agents in 2 cities can be daunting, I was introduced to Justin to aid the buying process. Justin was eager to assist and worked professionally. **He was able to answer all my concerns in a timely manner.** The Sign of Experience Real Estate Team — you couldn't have picked a better name!"

M.H.

"Fantastic team of Realtors! They guided me flawlessly on my journey to purchase my first home and were always available for questions and to set up showings no matter what time it was. **I was very impressed by their knowledge of the market and especially their proactiveness** to bring similar past listings to each showing. Was nothing but an absolute pleasure to work with them."

P.W.

"Mitchell was professional, reliable, and fun from start to finish in our house hunt. **He made my wife and I feel very secure in our purchase and we trusted that he wouldn't rest until we landed the perfect house.** As an added bonus, he said he would even help roof our house if we needed it in the future. There just aren't enough nice things to say about his process and professionalism. I would definitely recommend he and his team, and will certainly be using their talents again in the future."

A.D.



OUR VALUE



KNOWLEDGEABLE, professional, and proven team of realtors who represent you



Thorough consultation to **DETERMINE YOUR UNIQUE WANTS AND NEEDS** in a home



ORGANIZING AND SCHEDULING homes to view based on your specific criteria



PERSONALLY TOURING HOMES and neighborhoods with you



KEEPING YOU INFORMED about and delivering opportunities to view homes not yet on the market



ADVICE ON MAKING OFFERS based on an expert market evaluation and analysis of others home sold



COMMITTED ALLIES who will complete your purchase contract, present your offer and negotiate on your behalf



PRESENTATION OF ALL DISCLOSURES AND DOCUMENTS, and guidance through the entire process



ASSISTANCE with any post-closing questions



6 STEPS TO HOME BUYING

STEP 1: GETTING STARTED

Start by doing preliminary online and neighbourhood drive searches to get a better idea of your ideal neighbourhood and home type.

Set up Home Buyer Consultation. We will review the buying process and set appropriate expectations regarding market conditions. We will also discuss what you're looking for and goals for the transaction.

We will review your search parameters and demonstrate the MLS portal and app, explain listing notifications and market conditions, and go over scheduling of appointments.



TIPS FOR FINDING A GREAT HOME

There are many factors to consider when selecting a neighbourhood that is right for you. Each area of Windsor-Essex County has its own personality, so we will work with you to identify the area that is the best match for your needs and lifestyle. Then, we will focus on your target areas that possess the features you are seeking. As we begin looking at options, here are some suggestions that may help you narrow down your search.

Scout the Neighbourhood

- Talk to people who live there
- Drive through the area at different times of day
- Look carefully at how well other homes are being maintained.

Neighbourhood Factors to Consider

- Access to major transportation, highways, and public transportation
- Proximity to commerce, roads, airports, public areas, schools, etc.
- Traffic patterns during different times of day
- Commute to and from the area of work

STEP 2: FINANCING

We can provide you with a **referral to qualified lenders for financing pre-approval** and/or rate shopping. If you're funding your purchase with cash, you will need to secure proof of funds.



FUNDING YOUR HOME PURCHASE

Three factors determine how much you can afford:

1. **Qualification for the Mortgage** - Lenders will let you know your monthly payments as a percent of your monthly income. The percentage will depend on your credit rating and debt to income. Your monthly payment will consist of:
 - Principal on the loan
 - Interest on the loan
2. **Down Payment** - Home loans require a down payment of minimum 5% of the purchase price. A down payment of less than 20% of the purchase price will require mortgage insurance based on CMHC insurance rates.
3. **Closing Costs** - Additional fees and costs associated with loan processions and closing are required to be paid at the final closing.

OVERVIEW OF THE LOAN PROCESS



Financial Pre-Approval

- Application and interview with a mortgage loan officer
- Buyer provides pertinent documentation including verification of employment, taxes, etc.
- Credit report ordered
- Loan pre-approval received

Underwriting

- Loan package submitted to the underwriter for approval when an offer is accepted on a home to purchase

Loan Approval

- Parties notified of approval of the loan
- Loan documents completed

Funding

- Lender reviews the loan package
- Funds transferred to Buyer's lawyer

Closing

- Buyer's sign loan documents with a lawyer
- Funds sent to Seller's lawyer

MAJOR DONT'S WHEN APPLYING FOR A REAL ESTATE LOAN

- Don't change jobs, become self-employed or quit your job.
- Don't omit debts or liabilities from your loan application.
- Don't acquire any new debt.
- Don't originate any inquiries into your credit.
- Don't make large deposits without first checking with your loan officer.
- Don't change bank accounts.
- Don't spend money you have set aside for closing.
- Don't use credit cards excessively or miss any payments.
- Don't buy a car, truck or furniture—no large purchases!
- Don't co-sign a loan for anyone.



STEP 3: SETTING YOUR SEARCH

We will **build your auto search and portal account** based on price, location and house-specific criteria provided by you.

You **provide feedback about the search results** and tell us which homes are of interest to you. Let us know if there is a home you would like to see and when it might be convenient for you to go for a visit.

We will **set up showings** and begin viewing your top home choices.

We will work together to **narrow down your preferred list** until you find the home that you want to buy!



STEP 4: MAKING AN OFFER

We will **prepare an analysis of comparable sales** for the current and past year to assist in determining appropriate and fair price for the home.

We will **write an offer and discuss all the terms** and questions you may have before submitting it to the listing agent.

As your agent, we will handle all negotiations to obtain the best possible price and terms for you.

We provide a **secure electronic signature software** called Authentisign. This enables you to sign offers and other documents from your computer or phone, allowing for a convenient and easy way to communicate.

You need to provide a **Deposit** at the time of an accepted offer. This is typically between \$1,000 - \$20,000 depending on your purchase price. Your check should be made payable to the Listing Brokerage and will be deposited when the offer is fully accepted. This amount will be applied to your down payment.

NEGOTIABLE TERMS FOR YOUR OFFER

Once you have found the property you want, we will write a purchase agreement. While much of the agreement is standard, there are a few areas we can negotiate.

Additional Property

Often the seller plans on leaving major appliances in the home; however, which items stay or go is often a matter of negotiation. Anything attached (considered a fixture) stays with the property, i.e. a dishwasher, microwave/range hood combo unless excluded. Other appliances, such as refrigerators, stoves, washers, and dryers, must be requested with the offer.

Move-In Date

If you can be flexible on the possession date, the seller may be more apt to choose your offer over others. We check with the agent to see what is best for the seller.

Price

What you offer on a property depends on a number of factors, including its current market value, condition, length of time on the market, buyer activity, and the urgency of the seller. While some buyers want to make a low offer just to see if the seller accepts, this often isn't a smart choice because the seller may be insulted and decide not to negotiate at all. Also, in many cases, you may be competing with multiple offers.

WORKING TOWARDS AN ACCEPTED OFFER

**You Make
an Offer**

We will present your offer to the listing agent and/or seller. The seller will then one of the following:

**Seller Accepts
the Offer**

**Seller Counters
the Offer**

**Seller Rejects
the Offer**

By far, the most common is the **counteroffer** in response to strong offers. In these cases, our experience and negotiating skills become powerful in representing your best interests.

When a counteroffer is received, we will work together to review each specific area, making sure that we move forward with your goals in mind and ensuring that we negotiate the best possible price and terms on your behalf.

HOME INSPECTION OVERVIEW

We highly recommend that you have a professional home inspector conduct a thorough inspection. The inspection will include the following:

- Appliances
- Plumbing
- Electrical
- Air conditioning and heating
- Ventilation
- Roof and attic
- Foundation
- General structure

The inspection is designed to report on major damage or serious problems that require repair. The seller may be willing to negotiate completion of recommended repairs at their expense, or they may offer you a credit to make the repairs. You may also decide that the home will take too much work and money. In addition to the overall inspection, you may wish to have separate tests conducted for termites or the presence of radon gas.

We recommend being present at the inspection so that you will be able to clearly understand the report and know exactly which areas need attention. Plus, you can get answers to many questions, tips for maintenance, and general information that will help you once you move into your new home. Most important, you will see the home through the eyes of an objective third party.



STEP 5: CONTRACT TO CLOSE

Once your offer is received, we will be in contact with you for remaining actions prior to closing.

1. INSPECTIONS

- You will need to select an inspection company. We will make certain to remain within the condition window when scheduling and waiting for the completed inspection. Note - scheduling on the front side of said timeframe is ideal to allow for additional inspections, estimates, and negotiations (if necessary).
- We will attend the inspection and review the report with you.
- Negotiations may be conducted if necessary.

2. APPRAISAL

- We will request that your lender notify us when an appraisal is scheduled.
- Once the appraisal date is confirmed with the listing agent, we will notify you to do you aware.
- As long as the appraisal is the purchase price or greater, financing can most likely move forward.

3. UNDERWRITING

- Your lender will send the file to the underwriting (approval department), and we will follow up with you, the lender, and the listing agent regularly to provide necessary updates.
- It is important that you do not participate in any activities that could affect your approval. You will need to submit all documents requested by the lender in a timely manner.
- The lender will tell us when you are clear to remove/waive all conditions.

4. FINAL WALK-THROUGH

- We will schedule the final walk-through of the property prior to closing. At this time, we will verify that the home is in the same condition as it was when you made the offer.

5. PREPARING TO CLOSE

- We will provide you with a Moving Checklist that will assist in remembering all the details upon closing.
- Don't forget, you will need to call the utility companies to transfer them into your name upon closing.
- If you are responsible to bring funds to closing, they will need to be in the form of a certified cheque or wire transfer.

STEP 6: CLOSING & BEYOND

Our job does not stop at closing - we will be in touch to see if you need anything! We will also continue to reach out regularly to check-in.

Please **review our team on Google** - we will make it easy and send you a link!



CLOSING 101

Signing your loan documents marks the end of your home-buying process and the beginning of your new life! To make sure your closing goes smoothly, you should bring the following to the signing appointment:

- A certified check for closing costs and down payment.
- Photo ID's
- Social Insurance Numbers
- Any other information requested by your lender

Transfer of title moves ownership of the property from the seller to you. The two events that make this happen are:

1. **Delivery of buyer's funds:** This is the check or wire funds provided by your lender in the amount of the loan.
2. **Delivery of the deed:** A deed is a document that transfers ownership of the real estate. The deed names the seller and the buyer gives a legal description of the property and contains the notarized signatures of the seller and witnesses.

FREQUENTLY ASKED QUESTIONS

HOW WILL YOU TELL ME ABOUT THE NEWEST HOMES AVAILABLE? The Multiple Listing Service Website (MLS) provides up-to-date information for every home on the market. I constantly check the list of new homes on the market so I can be on the lookout for my clients. I will get you this information right away, in the method that is convenient for you - phone, email, or text. We can also set up an automatic email drip that sends you any homes matching your search criteria as soon as they are listed for sale.

CAN YOU HELP ME FIND NEW CONSTRUCTION HOMES? Yes, I can work with most builders and get you the information you need to make a decision. On your visits with the builder, I can accompany you. By using my services with a new construction home purchase, you will receive the services I offer, as well as those provided by the builder, at no additional cost. It is important that I accompany you on your initial visit to the developer's office in order to be able to assist you.

WILL YOU INFORM ME OF HOMES LISTED BY ALL REAL ESTATE COMPANIES? I will keep you informed about all homes that may be of interest to you, regardless of which agent has listed them for sale. I want to help you find your dream home, which means I need to stay on top of every home available on the market.

CAN WE GO BACK THROUGH OUR PROPERTY AGAIN ONCE AN OFFER IS MADE BUT BEFORE POSSESSION?

Usually, we can notify the seller and schedule a convenient time to visit the property again. Immediately before the closing, we will schedule a final walk-through and inspection of your new home. After your offer is accepted, we will be viewing the property during the home inspection (if included in the offer).

ONCE MY OFFER IS ACCEPTED, WHAT SHOULD I DO? Celebrate and focus on moving into your new home! Plan for inspections, complete all documents in a timely manner, and ask any questions you may have. You will want to schedule your move, pack items, and notify businesses of your address change. I will provide you with a good faith estimate and HUD statement, which will indicate the amount you will need to bring to closing.



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EACH OFFICE INDEPENDENTLY OWNED AND OPERATED