

YOUR PERSONAL GUIDE TO

Buying Your Home





SHANTE SIDHU Personal Real Estate Corporation

Shante lives with her Husband Roman, their 4 kids and little dog Talula in Surrey, BC. With a leadership background in Luxury Hotels, Shante has combined her excellence in client service with her passion for helping others achieve their goals in Real Estate. Shante is an active community member and an advocate for fair and accessible housing.

Above all Shante believes in upholding the values of Honesty, Integrity and Results.



GURJINDER BHURJI Real Estate Professional

A Realtor for the past 10 years, Mother of four, Grandmother to a beautiful grandson and owner of a thriving Salon, Gurjinder never tires in her goal to make Surrey a world class city!

Gurjinder is the founder of RunSurreyRun, the first city wide 5 & 10 Km run in Surrey which supports all levels of walkers and runners.

Gurjinder loves working with Buyers and Sellers from Vancouver to Kelowna!



ILONA GLAMBINSKAITE Real Estate Professional

Ilona has enjoyed living in South Surrey with her family for ten years. Passionate about her career, family, gardening and baking, Ilona is never too busy to help her neighbours and friends build their personal wealth through real estate. Integrity, professionalism and efficiency are at the forefront of her client service standards. Ilona is ready to exceed your expectations and offer a stress-free real estate experience to bring you and your family home!



H O N E S T Y | I N T E G R I T Y | R E S U L T S

TIPS for Finding Your Dream Home

First, know the market and prepare yourself for what you need to do to compete with other buyers looking for a similar home as you are.

1 PREPARE LIKE A PRO

Create a list of “must-have’s” and “nice-to-have’s”.

2 KNOW YOUR PRICE RANGE

Get pre-qualified so you can move fast.

3 FIND THE RIGHT REALTOR®

Connect with an agent when you are ready.

4 SEARCH ON-THE-GO

Be the first to know about potential listings.

5 MAKE ATTRACTIVE OFFERS

Be creative to help your offers stand out.



THE **BUYING** PROCESS

The buying process can be a bumpy road to travel. We will be an invaluable source of knowledge, contacts and advice, helping you turn the process of buying a piece of property, into a successful search for a home that's right for you.

STEP 1



CONSULTATION

Help me to thoroughly understand your needs, then enter into an agency relationship:

- Buyers Agency Acknowledgment Form
- Buyers Exclusive Agency Agreement
- Disclosure of Representation in Trading Services
- Fintrac Form

STEP 2



THE SEARCH

Once you've established financial qualification and deposit requirements, tour and view properties that fit your criteria, until you find your dream home!

STEP 3



FIND YOUR DREAM HOME

So you've found your Dream Home! What next? We will assist you with deciding on key elements of your offer: Price, Deposit Amount, Dates and Subject Clauses/ Conditions.

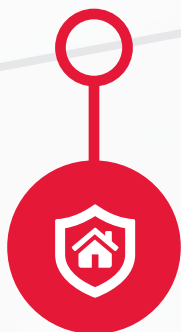
STEP 4



THE OFFER

We will prepare your written Contract of Purchase and Sale, and then present and negotiate your offer to purchase.

STEP 5



DUE DILIGENCE

- Inspection
- Title Search
- Property Disclosure
- Environmental
- Home/Fire Insurance

REVIEW STRATA DOCUMENTS

- Form B
- Strata Minutes and By-laws
- Financial Statements
- Engineers Report
- Registered Strata Plan
- Depreciation Reports

STEP 6



REMOVE SUBJECTS

Exciting day! Submit deposit and select a Lawyer/Notary to complete the closing documentation. Arrange for movers, transfer utilities, insurance, forward mail, etc. Visit Lawyer/Notary to sign closing documentation.

STEP 7



COMPLETION

Money and Title are exchanged on your behalf.

STEP 8



POSSESSION

Receive the keys to your new home!



DETERMINING AN ACCURATE PRICE RANGE

Buying a home is an investment in your future, but it should not hold you back from doing other things that are important to you. Speak to a mortgage specialist or your bank to figure out what you can afford, before you start looking for your dream home.



THINGS TO CONSIDER

PROPERTY TRANSFER TAX

Unless you qualify for the First Time Home Buyers Program (see below), you will be required to pay Property Transfer Tax at the completion of your purchase. Property Transfer Tax is as follows:

First \$200,000.....	1.0%
\$200,001 - \$2,000,000.....	2.0%
\$200,001 - \$3,000,000.....	3.0%
Over \$3,000,001.....	5.0%

First Time Home Buyers Program - you will be exempt from paying transfer if:

- You're a Canadian Citizen or Permanent Resident
- You have never owned an interest in a principal residence anywhere in the world
- The property will be your principal residence
- Property is located in BC
- Purchased for less than \$525,000 (non-new properties)
- Purchased for less than \$750,000 (new properties)

DOWN PAYMENT

Depending on the lender and the property type, down payments can vary. A general rule of thumb is that for a condo/townhouse or detached house, a minimum down payment of 5% is required, whereas bare land typically requires a down payment of at least 50%.

The Canadian Mortgage and Housing Corporation (CMHC) requires any buyer to purchase mortgage insurance when the down payment is less than 20%. Insurance rates range from 3.60% - 1.80% depending on your down payment. Full insurance rates can be found at: www.ratehub.ca/cmhc-mortgage-insurance

OTHER COSTS

- House Inspection: \$300-600
- Lawyers Fees: \$1,000-\$1,700
- GST if new development
- Foreign ownership tax

SAMPLE CALCULATION 1

Detached home

Not a new development, Canadian resident

Price of House:	
\$1,500,000	
Property Transfer Tax:	\$28,000
Down Payment:	\$300,000
Payment upon purchase of home:	\$68,000

Monthly Mortgage Payment based on 5.94% mortgage rate:	\$7,635
---	---------

Annual Property Tax (estimated):	\$3,850
----------------------------------	---------

Sample Monthly Cost:	\$9,035
----------------------	---------

SAMPLE CALCULATION 2

Attached Home with Strata

Not a new development, Canadian resident

Price of House:	\$700,000
Property Transfer Tax:	\$12,000
Down Payment:	\$140,000
Payment upon purchase of home:	\$33,000

Monthly Mortgage Payment based on 5.59% mortgage rate:	\$3,563
---	---------

Maintenance Fees:	\$500/mo.
Annual Property Tax (approx):	\$1,800

Sample Monthly Cost:	\$4,416
----------------------	---------



SHANTE SIDHU

Personal Real Estate Corporation

604.803.0302

shante@signaturereg.ca

SignatureREG.ca

GURJINDER BHURJI

Real Estate Professional

604.802.6703

gurjinder@signaturereg.ca

SignatureREG.ca

ILONA GLAMBINSKAITE

Real Estate Professional

604.377.9209

ilona@signaturereg.ca

SignatureREG.ca



This communication is not intended to cause or induce breach of an existing agency agreement.

