

FIND THE HOME OF YOUR DREAMS WITHOUT OVERPAYING



Suzanne & Tiffany Miller

**FIND THE HOME OF YOUR
DREAMS WITHOUT
OVERPAYING**

Suzanne & Tiffany Miller

About "It's Miller Time"

Suzanne & Tiffany are a Mother/Daughter Team, and yes it's both great and unusual that mother and daughter can work so harmonious and well together.

That's because they play to each others strengths and learn from each others experience.

These ladies both grew up and live in the York Region area, just north of Toronto, but Suzanne also spends a large part of the summer in the Haliburton cottage country area, so enjoys helping clients transition in and out of that area as well.

Tiffany is Suzanne's daughter and she herself has 2 young kids active in sports and community activities. Sadly, Tiffany's younger brother, Brandyn passed away in 2005 during a double lung and heart transplant which has strengthened the family bond they share.

A little story to show you the strong commitment level & tenacity they have when they take on a task.

Following her sons passing, Suzanne unfortunately lost her husband a year later to stroke. But, that didn't end the adversity, because she inherited her husbands business partner, that had the idea that a widow was easy prey for embezzlement. A one year lawsuit and a judgment followed, only to have him hide assets and file bankruptcy. She knew it was bogus and set out to expose his deceit and she did it by taking on the challenge of learning and applying Civil Law as it pertains to fraud and represented herself in Court for 42 motions in front of 19 different judges over a 10 year period. She won hands down and brought a crook to justice, all while continuing to support and service her clients and along the way learning the importance of legal details, honesty and perserverance.

These women do not quit until the job is successful completed.

Suzanne's experience selling homes since 1987; her years as a top producer for both C21 and Sutton Group before finding her ultimate perfect landing place at EXP Realty; her years of giving back to the industry as both a Director and Real Estate Board President and her commitment to education and communication has kept her on top of her game. She loves helping families and it shows in her enthusiasm, which has rubbed off on Tiffany, who also started out at Sutton Group in 2018 and followed Suzanne to EXP Realty.

Tiffany is young, energetic and extremely organized and proficient at utilizing systems and technology. Her strong negotiation skills were finely honed in the highly competitive Corporate Retail Industry, successfully negotiating multi million dollar purchase and distribution contracts with a diverse multi-cultural base.

Blending their skills and experience presents their clients with an unstoppable team that can easily relate to seniors needs and/or the challenges faced by young families.

They are the kind of realtors that aim to provide the highest level of service to their clients and take deep pride in helping them achieve their real estate goals.

CHAPTER 1

How Real Estate Agents Help Home Buyers

We'll come right out at the start and tell you we're real estate agents — proudly so! Nice to meet you! We're not trying to sell you anything, but we're pleased to be of service. We're giving you the benefits of experience and advice we have gleaned throughout our career selling houses and being in real estate transactions — for both sellers and buyers. If you want us to help you find a house, we can talk. Call me if you need us.

Technology has changed the way homes are sought and bought today. In this “Information Era,” most buyers are first introduced to the home they eventually purchase via the internet, through sites like Realtor.ca.

So that means there's no real need for a buyer's real estate agent, right? The reason to use a real estate agent is to find a home and show homes available for sale, right?

If a buyer can find and visit a home on the web all on their own, why involve another party?

WHY HOME BUYERS NEED A REAL ESTATE AGENT

Ah, not so fast, friend. The reasons to use a real estate agent today are as valid as yesterday. The ease of online transactions and proliferation of services to assist buyers in handling their own real estate transactions came about recently, throughout the last decade. This has caused buyers to wonder if using a real estate agent is no longer necessary or if it's an expense that can

be avoided. While doing the work yourself can save you money if you buy a "For Sale By Owner" (FSBO) house and the seller agrees to reduce the price by 3% (what a listing agent would traditionally receive), for many, a do-it-yourself home purchase might be pricier than a real estate agent's commission in the long run.

On most home sales, there is a listing agent (the agent engaged by the seller to sell the property) and a selling agent (the agent who introduces the eventual buyer into the transaction). The selling agent is sometimes called the "buyer's agent" because he or she is often working on a certain buyer's behalf, and it's easier than explaining that the selling agent is not the listing agent but really the buyer's agent.

There are some real estate agents that market themselves as "buyer's agents," "exclusive buyer's agents," or "buyer's representatives." These real estate agents have chosen to make a business of finding homes for prospective buyers and handling the negotiations and transactions attendant to the purchase. These agents want to accentuate the reasons a buyer shouldn't go directly to the listing agent when they purchase real estate.

A buyer who goes directly to the listing agent and allows that agent to "manage" both sides of the transaction is dealing with an agent who has conflicting responsibilities. Their job is to get a good price for the seller, and they might not ambitiously represent the buyer's interests. Those who market themselves as buyer's agents indicate they're only working for the buyer in a real estate transaction.

The buyer's agent's commission was traditionally paid by the seller. They either were paid directly by the seller or the transaction was set up so that the seller provides a "credit" to the buyer for how much the real estate commission is — then the buyer pays the commission. However, evolving regulations

mean that buyers may now directly pay their agents, and the traditional practice of commission splits may evolve alongside other compensation structures. The intricacies of changing regulations are just one of the many reasons buyers can benefit from having an agent dedicated to their interests alone.

MORE ACCESS TO THE REAL ESTATE MARKET

A real estate agent will have better access to the market and a special knowledge of local conditions. The agent is a full-time liaison between sellers and buyers. An agent will have ready access to other properties listed by other agents. Buyers' and sellers' agents know how to put a real estate deal together.

A real estate agent will track down homes that meet your criteria, contact sellers' agents, and secure appointments for viewing the homes. On their own, buyers have a more difficult time with these things. This is even more so the case when a buyer is moving due to relocation or employment opportunity and does not engage a buyer's agent to handle matters.

NEGOTIATING IS HARDER ON YOUR OWN

A real estate agent will keep the transaction "at arm's length," such that personalities and emotions do not become involved. Price negotiations take a special skill and understanding of the psychology of offering and counter-offering.

Agents keep the transaction dispassionate and rational. For example, a buyer (you) might like a home but despise its wood-paneled walls, shag carpet, and lurid orange kitchen. When you work with an agent, you can express your opinions on the current owner's decorating skills and complain about how much it will cost to upgrade the home without insulting the owner. Your agent will translate that to the seller — that you very much like the property but can see having to spend a certain amount in

decorating costs, and thus can offer that much less.

CONTRACTUALLY SPEAKING...

There are many contracts and documents involved in purchasing a house. The stack is more than an inch thick.

Unless you're a real estate lawyer or title agent, these documents will be foreign to you. Yet, they require detailed and accurate completions. Buying a property is not necessarily a "fill-in-the-blanks" transaction. One mistake, let's say in title work, could haunt the buyer well down the line after purchase. This very situation happened. A property that sat on a double lot was put on the market. The neighbour bought it to carve off a bit of the second lot to expand his own yard.

The seller then put the home back on the market, and it sold. Months later, through a property tax notification, it came out that, in preparing new deeds for the properties, the expanded yard area was correctly in the name of the neighbour; however, the house had been transferred to the home buyer. The new homeowner now owned both houses, and the neighbour owned his expanded driveway and yard.

Fortunately, they were good neighbours and settled the matter with a few signatures.

An experienced real estate agent deals regularly with these contracts, conditions, and unexpected situations and is familiar with which conditions should be used, when they can safely be removed, and how to use the contract to protect you.

YOU WON'T NECESSARILY SAVE MONEY

The point of not using a real estate agent would be to save money, right? Otherwise, why would someone turn down professional

assistance in finding a home?

However, it's unlikely that both the buyer and the seller will reap the benefits of not paying real estate agent commissions. It works like this: An owner selling on his own (FSBO) will price the house based on the sale prices of other comparable properties in the area. Many of these properties will be sold with the help of an agent; therefore, the seller profits in getting to keep the percentage of the home's sale price that might otherwise be paid to the real estate agent (about 6%).

Buyers looking to purchase a home sold by owner without an agent may believe they can save money on the home by not having an agent involved, and so they look solely at FSBO houses. They might expect money to be saved and make an offer accordingly. Unless the buyer and seller agree to split the savings, they can't both save that money — and that's if the listing price was not the already lowered amount to make it more market-attractive.

Here's a short list of the advantages that using a real estate agent can bring to your buying experience:

- Education and experience
- A buffer between you and the seller
- Neighbourhood knowledge
- Price guidance
- Market conditions information
- Negotiation skills and confidentiality
- The ability to handle paperwork
- The ability to handle closing questions
- Relationships for Future Business

It's extremely important to know the "ins and outs" of real estate agents before you bring one along with you to help in your search

for a home, just so that you know what to expect, and what will be expected of you.

WHO A REAL ESTATE AGENT IS

Simply put, a real estate agent is someone licensed to list and sell real estate, including homes, multi-family properties, commercial, and industrial buildings. A Realtor®, however, is somewhat different. A Realtor® is a member of the Canadian Real Estate Association®. While an agent is always a real estate agent, a real estate agent isn't always a Realtor®.

As mentioned, real estate agents who work on behalf of the best interests of the buyer are commonly called buyer's agents. All listing agents represent the seller, but other agents who don't have buyer-agency agreements with prospective buyers — even though they may show homes to those buyers — are working on behalf of the seller and must obtain the best price they can for the seller.

In contrast, buyer's agents traditionally work on commission, as outlined in the listing agreement. However, evolving regulations now allow for more varied compensation structures. When a buyer's agent represents a buyer, the commission structure may involve a split with the listing agent, direct payment from the buyer, or other negotiated arrangements.

HOW TO CHOOSE THE BEST AGENT FOR YOUR NEEDS

You might feel the urge to pick the first real estate agent who appeals to you, or approaches you, but that's something to avoid. As with any professional, there are degrees of professionalism, dedication, and experience. The “wow factor” will simply wear off.

Meet with prospective buyer's agents in their offices. A good buyer's agent will want to know whether you're preapproved for a loan by a financier, what kind, and the terms of the loan you're getting. They should spend adequate time to discover what you're looking for in a house. They should listen as much as talk and ask questions. Watch to see if the agent makes notes.

If the agent doesn't broach the topic, ask for an explanation of his understanding of agency relationships and obligations to you. The law requires agents to explain whether they'll be working for the buyer or the seller whenever they have substantive contact with a customer or prospective client. If the agent doesn't offer you a buyer's agency agreement, that agent is representing the *seller*, not *you*. If the agent can't explain agency concepts to you, then move to the next agent.

Be sure that the agent will be showing you all listings or properties on the market that meet your requirements, and not only listings that are handled in-house. Buyer's agents have the legal duty to put the buyer's needs ahead of their own. Even when an agent will be paid more for selling an in-house listing, they must inform you about other available, suitable listings and take you to see viable prospects.

A good buyer's agent will provide a home-buying education. The listing agent will point out all the features of a home; a good buyer's agent will point to the faults — or advise when they can be overlooked.

Competent buyer's agents help their buyers to think clearly as the home-buying process unfolds. For example, if a house is a good buy, a buyer's agent might suggest looking past the dated bathroom and kitchen and look at the space above the garage that will make the perfect art studio you desire. Likewise, a cute house with all the amenities but with knob-and-tube wiring or a 40-year-old roof might not be worth the asking price. If you

decide to buy with the intention of building an addition, the agent should advise you to check the zoning before making an offer.

Agree to sign a buyer's agency agreement after you have met with an agent, and discuss the terms for payment, whether that's a negotiated commission structure or a direct payment from buyer to the buyer's agent. Some people sign an agency agreement *after attending a showing* given by the agent. Working with a seller's agent is a mistake, according to an article by Amy Fontinelle of Forbes' Investopedia. Any information you reveal will become leverage that the seller can use in a purchase negotiation. A buyer's agent is legally required to maintain your confidentiality, disclose material facts to you, including the potential for direct compensation, and maintain loyalty to you.

LOOK FOR PROPER CREDENTIALS

You wouldn't trust a doctor who didn't have the proper credentials and licensing. Don't trust a real estate agent who doesn't present theirs or doesn't have them at all. It's easy to find real estate agents who can take the job, but finding agents with special credentials — those who have gone that extra step to take additional classes in certain specialties of real estate sales — is worth looking into.

Here are just a few credentials within real estate that you should be on the lookout for:

- Accredited Buyer's Representative (ABR): Completed additional education during representation of buyers in their transactions.
- Certified Residential Specialist (CRS): Completed additional training during the handling of residential real estate, such as houses and apartments.

- Seniors Real Estate Specialist (SRES): Completed training for the purpose of helping sellers and buyers 50+ years old.

Similarly, if you choose to use a real estate agent who's also a member of the Canadian Real Estate Association*, it will be a bonus. However, ensure they have credentials that are relevant to your need(s).

RESEARCH LICENSING

Your province will have a license board for all active Realtors® and real estate agents, which you can easily access. You will also be able to see their contact information, disciplinary actions, complaints, or any other information that you'll need to help influence your decision — especially since most of the information is now posted online.

GIVE THE “WHAT ELSE” TEST

A good agent will know about all the other properties for sale in the area. Also, a good agent always does their research regarding the events in the current market, and those homes that are out there for the taking. In short, you want an agent who's an expert of the current market, and someone who always stays on top of things.

RESEARCH THEIR BUSINESS ACTIVITY

Learning the type of market presence that a real estate agent has is the best way to figure them out. Ideally, you're going to want an agent who specializes in one or two real estate markets, and who understands which types of homes and amenities are available within your price range. You can unearth this information by asking them or by asking the provincial licensing authority if

you're not comfortable with asking the agent directly.

GOING THE BUYER'S AGENT ROUTE

So, you're ready to take the plunge and look for a place to call "home." To get the most out of it, use a buyer's agent to avoid a flurry of paperwork, stampedes of buyers competing for the same property, and other challenges. Home buying can be exciting and exhilarating, but it can also be complex and stressful — which is why having a pro by your side can make an enormous difference.

As discussed, you've probably heard of buyer's agents, seller's agents, listing agents, and so on. You're a buyer, so what's a buyer's agent? True to the name, buyer's agents assist home buyers every step of the way; they can also save you both time and money on the road to homeownership. When you find the right one for you, these real estate agents will work day and night to ensure all your needs and requirements are met when it comes to finding the right home.

WHAT BUYER'S AGENTS DO FOR YOU

Your buyer's agent will have a vast knowledge of the current real estate market for the area, which will include neighbourhood amenities and conditions, the law, zoning issues, price trends, negotiations, taxes, financing, and insurance.

Once you meet with the buyer's agent, they'll generally help you determine your needs and wants when it comes to finding a home and a neighbourhood. The agent will teach you what you can afford, help you set a budget, provide some insight on the current conditions of the market, and explain what you should expect while shopping for a home.

During the shopping period, you'll meet with your agent for tours of homes in which you might be interested.

They will give your insight into the floor plans, the home's pertinent selling points, and the overall crime rate of that neighbourhood. They will also give you the rundown for local activities, restaurants, shopping centers, and schools nearby.

Your agent is responsible for ensuring inspections of the homes are complete, as well as the disclosures therein.

They're also in charge of ensuring coordination and completion is done through the roof inspector, lawyers, lenders, and all other professionals involved with the purchase of the home.

If bargains need to be made over the price, you won't have to negotiate yourself. Your buyer's agent will do that for you, along with signing the final closing documents. They will be present whenever there are documents to go through and sign.

DUAL AGENCY: THE BASICS

A "dual agency" relationship occurs when a buyer is being represented by the realtor that is designated on the listing of the property you are considering purchasing. Once an agent represents both the seller and the buyer within the same transaction, the situation is known as "dual agency." Working with a realtor within the same brokerage does not translate into "dual agency." Realtors work very independently when representing their clients and have a duty to keep your personal information private from other realtors both inside or outside their office. For this reason they are not deemed to have any special knowledge of other agents clients that might cause a conflict within the same brokerage.

All agents hold the same responsibility, which is to inform their

clients of all potential risks that could arise due to conflicts of interest. Legally, agents are not allowed to work on both sides of any transaction without consent from the clients.

If you're selling your home and you don't want your agent to also work with the buyer of your home, it's your right to say so in the listing agreement. This is also true for buyers. A buyer can get out of an agreement with an agent if they are interested in purchasing a home that their agent is listing.

When it comes to dual agency, there are definite advantages for the seller.

- Trust has already been gained with your listing agent, so representation for the buyer has been established.
- Your agent brought you the buyer knowing that you're selling, even if your property has not yet hit the market.
- Your listing agent will have already covered and researched your neighbourhood's market to gain buyer inquiries, which means your agent will be working from all sides of the deal to sell your house faster, and with more incentive.
- Your agent works together with corporate relocation buyers who need to find a house quickly, and they will ensure it's your house that's bought.

There are also cons for the seller when it comes to dual agency, and they are:

- You can't be advised by your agent as thoroughly when they must act as a dual agent because impartial facilitation is required.
- Your listing agent would not be able to negotiate the best

or highest price for you if also negotiating both the best and lowest terms for the buyer.

- Earning a full commission, if the opportunity arises, may tempt the agent to coerce a deal that you might not accept otherwise.
- An unethical agent may inhibit all access to your listing through buyers with agents.

To avoid surprises or missteps in a dual agency sale, always ensure you have clarified important details with your agent ahead of time. You can do this by using an exclusive buyer agency agreement or a listing agreement.

HOW REAL ESTATE AGENTS ARE PAID

The Canadian Real Estate Association* 2022 Profile of Home Buyers and Sellers states approximately 10% of homeowners opted to put their homes up for sale in 2022 without using a real estate agent or Realtor*.

A handful of For Sale By Owner (FSBO) transactions dealt with sellers and buyers who previously knew each other or were directly related.

Real estate agents and Realtors* traditionally have been compensated through a commission at the end of each sale, unlike professionals in other fields who may bill by hourly rates or earn a salary. However, recent changes in industry regulations may introduce more varied compensation structures, including direct payment options for buyers.

For example, if an agent has worked with a seller or a buyer for months, they don't get paid for the time spent if there is no transaction during that period.

Agents receive a commission once the transaction goes through to settlement (closes) based on the selling price of the home. At that point, the commission is earned.

The commission structure, traditionally negotiated between the seller and the agent, has various amounts around 6% of the sale price. New regulations may influence these negotiations, and some brokerages offer commission discounts to sellers for discounted services.

Historically, the listing agent and the buyer's agent would split the commission, but this practice may evolve due to recent regulatory changes. Issues can arise. For example, sometimes the split might not be negotiated evenly. A seller could have agreed to pay a commission of 5.5% that, if further divided, the buyer's agent would receive 2.5% while the listing agent receives 3% of the commission.

Even though some agents are associate brokers, or brokers in general, all commission payments have traditionally gone through to the broker who's managing the brokerage where the agent is working. From there, the commission is then split to the agent and the broker, according to the agreement that's been made. The split will vary; sometimes, newer agents will earn a small portion of the commission compared to the experienced or successful agents who generally sell more expensive properties or homes.

PAYING THE COMMISSION ITSELF

As of now, it's standard for the seller to pay the commission at the settlement from the sale proceeds of the property. This commission is typically a percentage of the sale price, agreed upon in advance between the seller and their agent. The commission is then distributed between the listing agent's brokerage and the buyer's agent's brokerage. This split is

predetermined and is part of the contractual agreement between the seller and their agent. After the brokerage receives its portion, it then pays the individual agents according to their internal agreements.

It's important for both buyers and sellers to understand that while this is the current standard practice, the real estate industry is dynamic, and practices can vary. In some cases, different arrangements might be made for commission payments, especially in light of evolving industry regulations and market conditions. As a buyer or seller, it's advisable to discuss commission structures with your agent to fully understand how they will apply to your specific transaction.

CHAPTER 2

Owning vs. Renting

Owning your own home might be one of the defining qualities of the “Canadian Dream:” the set of ideals that includes opportunity for prosperity and success and an upward social mobility for the family and children, achieved through hard work. Home ownership is surely ingrained as one of the strongest representations of that vision — 68% of Canadians own their own home, and more hope they will or wish they did.

Something about home ownership plucks a strong chord with Canadians. Financial security, permanency, status, and pride are values many of us seek.

Lifestyle plays a big role in the decision to own versus rent. Home buying is most often driven by household formation, such as marriage and growing family. Less than 40% of people under 35 years old own homes, 60% of people over 35 years old own homes, and more than 80% of people 65 years old or over own homes. Interestingly, for the millennial generation, the primary reason for buying a home? Owning a dog.

The Canadian homeownership rate has fluctuated between 62% and 70% since the 1950s. Most young people begin their independent lives renting an apartment, maximizing lifestyle flexibility and minimizing the hefty upfront costs associated with purchasing a home. As they build careers, save money, and start families, many choose to buy a home, recognizing that home ownership, as opposed to rental living, is more appropriate to their growing family needs.

At the other end of the age spectrum are homeowners nearing

retirement who may desire to sell their homes, downsize, avoid the maintenance and other obligations, and go back to renting.

WHICH IS BEST?

Is it better to rent or buy a home? Most adults ask themselves this at some point as they form their goals and plan for the years ahead. Before you answer the question, here are some things to ask yourself. Owning and renting each have their advantages, but what's best for you depends on your circumstances.

What will be the duration of your stay in the home? Each market is different, but whether the time you plan to spend in the house warrants its purchase is possible to predict. In general terms, it takes four to seven years to break even on a home (i.e., where there has been enough appreciation to pay back the cost of the transaction and cost of ownership). If you're thinking about buying a home and selling it in two years, buying is very unlikely to be cheaper than renting.

Do you think of or need your house as an investment in your retirement plan? Many Canadians see their homes as a valuable asset, often integral to their retirement strategy. Real estate is commonly regarded as a solid long-term investment, frequently favored over other options like stocks, gold, or savings accounts, as it's the only investment that can also provide you a place to live. Its appeal lies in the potential for value appreciation over time. However, it's wise to remember that the real estate market is subject to fluctuations. Property values can both increase and decrease, influenced by various market and economic factors. This reality highlights the importance of considering real estate as one component of a diversified investment portfolio, recognizing both its potential benefits and inherent risks.

Are you financially ready? Owning a home is a financial commitment that requires planning how home ownership fits

into where your life is headed. Ask yourself what your budget is and if either buying or renting would require you to stretch your finances. Crunch all the numbers. A frequent mistake of first-time home buyers is comparing a month's rent to a month's mortgage payment. Many people don't have all the numbers. There are many additional fees necessary to include to make a fair comparison: principal interest, property taxes, property insurance, and ongoing maintenance.

Are you prepared for the down payment? This is the lump sum payment that funds your equity in the property (how much of the property you actually own). Down payments vary; 20% is preferred and gets the best rates. There are some loans that allow down payments as low as 3%. Sometimes relatives help with the down payment. If you have a choice, take a gift rather than a loan because lenders will add the loan debt to other monthly obligations and potential mortgage payments to determine your debt-to-income ratio, which generally can't top 43% to qualify for a home loan.

Can you afford the monthly mortgage and its components? Generally, a mortgage includes loan principal and interest plus property taxes. These items can affect the monthly loan-only payment by several hundred dollars.

Are you emotionally ready? Can you handle the stress? A big factor to consider when buying a home is stress. The Holmes and Rahe Stress Scale, a landmark stress study, ranks many events that go along with buying a home in the top 43 most stressful circumstances in life. Four events are specifically home-related: change in financial state (No. 16), large mortgage or loan (No. 20), change in living conditions (No. 28), and change in residence (No. 32). If someone has recently made other life changes, such as marriage (No. 7), switching careers (No. 18), or having a child (No. 14), it might be wise to postpone buying a home. Stress overload can lead to missed payments, which can result in

destroyed credit or even losing the home. It's better to rent if your life is in flux and then buy when your stress levels are lower.

Are you ready for commitment? Are you ready to make lots of decisions, from picking a real estate agent to picking paint colours? Are you confident enough to choose a neighbourhood where you believe home values will continue to appreciate and that will serve your needs (i.e., proximity to schools, shopping, recreation, etc.)? Are you ready for devoting the time and attention to maintaining a home (i.e., leaf-raking, grass-cutting, appliance maintenance and repair, etc.)? Taking care of your biggest investment can be gratifying, but only if you're ready.

ADVANTAGES OF BUYING YOUR HOME

Control over housing expense. By selecting a fixed-rate mortgage, the homeowner assures that the housing cost will not increase for the next 5 years. Mortgages are renewed after 5 years at the current rate of interest.

You build equity. Some of each monthly mortgage payment goes toward the loan's interest. Other portions may go toward property taxes to the city. The remainder pays down the loan principal. Every dollar put toward your loan's principal represents a dollar of equity — actual ownership of the property. Further, the property should appreciate in value each year, further adding to equity (what the house could be sold for versus what is owed on it).

Improvements increase your home's value. A homeowner can also increase a home's value through home improvements, thus both making your home more comfortable and enjoyable while growing its loan-to-value (LTV) ratio. For instance, adding a bathroom or finishing a basement substantially increases the property's functionality and appeal, while potentially boosting its value.

Tax advantages of home ownership. There are significant tax benefits associated with buying a house, both at the time of purchase and for the duration of time you own the home:

Comparatively lower lending rates on mortgages. Mortgage rates, though subject to fluctuation, often remain more favorable compared to other types of loans. Even in periods of higher rates, mortgages typically offer more competitive interest rates than personal loans or credit cards. This aspect of home financing can make home ownership a financially advantageous decision, providing a more affordable route to building equity than other borrowing options.

Ownership rights and creative freedom. Your decorating and home-improvement choices are just that — yours, provided they don't break building codes or violate homeowners' association rules. You can paint walls any which way, add fixtures, update or finish your basement, or build a patio or deck. Changing your environment to suit whims is a freeing aspect of home ownership.

A sense of belonging to the community. Home owners tend to stay in homes for longer than renters and are more likely to grow roots. They might join a neighbourhood association, volunteer at a nearby community center, join a school group, or align with a business improvement district. Renters might not do any of those things, particularly if they know their lease is up in a year and they might move.

There's an intangible pleasant feeling attached to owning your own house — a sense of freedom and independence. The home you live in belongs to you, and you can do what you want with it. You aren't daunted about increases in rent or losing the lease. You're free to make improvements and changes. Also, owning your home gives your children the guarantee of attending the

schools in the area on a more permanent basis; you never need to worry about a notice from the landlord to vacate your rented house or apartment for a variety of reasons over which you have no control.

ADVANTAGES OF RENTING

It seems a shorter list, but one man's pro is another man's con, and there certainly are advantages to renting to factor into your buy-or-rent decision.

No responsibility for maintenance. Admittedly, this is a big one. As a renter, you're not responsible for home maintenance or repair costs. If a toilet backs up, a pipe bursts, or an appliance stops working, you don't have to call an expensive repair person — you just call your landlord or superintendent. Renters in condos, townhouses, or apartments also don't have lawn and grounds care obligations.

Relocating is easier. When renting, relocating for work is easier. Though a sudden move may require you to break your lease, you can partially offset the cost by subletting your apartment or talking with your landlord. On the other hand, selling a home takes time and effort. If you have a short timeline to sell your home, you may be forced to accept a lower price and lose some of your investment.

No real estate market exposure. Home values fluctuate and can decline over time. If you're a renter, that's not your problem. If you're an owner trying to sell — it is.

DISADVANTAGES OF OWNING

Maintenance. The renter's largest advantage might just be the homeowner's major disadvantage. While insurance might be available to protect against expense from major catastrophe,

usual maintenance items are on the homeowners' dime. Maintenance and repair can be as simple as repainting the baseboards and can also be as extensive and expensive as replacing a HVAC system or sewer pipe. The expense will vary from year-to-year; however, you can expect to pay about 1% of the value of your home annually toward these expenses. If you live in an \$800,000 home for 10 years, that's \$80,000 over the period, and perhaps more if you must replace a costly, long-lived mechanical item, such as a furnace. Keep in mind the usual homeowner's chores of lawn care, snow removal, gutter cleaning, and other regular home maintenance needs.

Upfront and closing costs. Buying a home entails numerous upfront costs. Some are paid out-of-pocket after the seller accepts your purchase offer, while others are paid at closing. These include the deposit, down payment (typically ranging from 5% to more than 20% of the purchase price), home appraisal, home inspection, and property taxes.

Loss of relocation flexibility. It's much easier to break a lease and move out of town than to arrange for the sale of a residence. Selling the home from out of town involves special logistics and financial matters, such dealing with the mortgage while the home is on the market.

Financial loss potential. Homeownership builds equity over time; however, equity doesn't equate to profit. If home values in your area go down or remain stagnant during your time as a homeowner, the appraised value of your home could decrease, putting you at risk of a financial loss when you sell.

DISADVANTAGES OF RENTING

No equity building. The monthly rent you pay goes to the landlord. It represents the fee you pay for using the property. You gain no ownership in the property, no matter how long you live

there.

Home improvements go to the landlord. Any structural and decorative home improvements that renters make belong to the building owner and will have to stay behind when you move to a different place. Additionally, approval for desired major redecoration will be necessary.

After all is said and done, the decision to buy or rent depends on the prospective home buyer's circumstances. There's no denying, though, that a home of your own is a good financial and a great emotional investment. An investment in a home can also mean an investment in your future.

There is much to consider when you want to buy a home. Switching from renting to homeownership is highly challenging, but an exciting and amazing decision to make.

CHAPTER 3

Buyers' Needs and Desires

After you've decided to buy a home, what sort of home it will be is your next decision point. It's a better approach to have a concrete vision in mind of what type, features, and amenities you want in your home, rather than a "shotgun look" at every listing that's out there in your price range.

Imagine your dream house. It fulfills both your needs and desires. It fits the need for a good roof over your head, a sturdy structure, modern fixtures and appliances, living space (i.e., bedrooms, living room), and functional rooms (i.e., kitchen, bathroom[s]).

Your needs fulfilled, you turn to your desires. Perhaps you envision a home on the beach or in the woods, a gourmet kitchen, a wood-paneled den, a crystal chandelier over a banquet table in the manor-sized dining room or an Olympic-sized swimming pool with a hot tub and sauna. Your priority in any home purchase should be ensuring all of your needs are met. Sometimes, you won't find everything you desire in a home and if you do, you may not be able to afford it. It's important to prioritize the things you want in a home by how important they are in your search.

Decide your *needs* vs. your *desires*.

- Would you like a swimming pool? Enough that a home without one will not be looked at?
- In what areas or neighbourhoods might the home be located? Where do you want to live? Where might you have to live for work commute or home price reasons?

- What features would make it special?
- What can you afford and what is out of your budget?

Budget usually constrains us most in selecting a home. While some things are necessary for any home (as mentioned, a good roof and working appliances), others will just stay on the list of desires for now (like the sauna).

MAKE A LIST; CHECK IT TWICE

You may have an impression of what you want in your new home. Putting that to paper and having a complete checklist can prove useful.

Before starting your hunt for a new home, it's advisable to make a list of all your basic needs and desires, then prioritize the desires, figuring that all needs must be met in any house under consideration. This will make the search easier and help weed out the ones that don't meet the basics. Realize, however, that it's nearly impossible to find a home that meets all requirements. Compromises will be necessary.

It's a good idea to work from outside-the-house factors to inside-the-house. For example, location is perhaps the primary concern and both "needs" factors and "desires" factors might be involved. A "need" would be "must be within 25 kilometers of work." A desire might be, "would like Lorne Park" (a favored neighbourhood), while a need might be "on the west side of the city" (because work, family, friends, and recreation activities are all located there).

Location needs may include proximity to schools, frequently used recreation facilities, or mode of transportation (bus or suburban rail access). Whether an item is a need or a desire depends on circumstance.

Closeness to family might be a need for a couple with young children or elderly parents to care for — or a desire if those factors aren't involved. It's items like these that make a checklist most helpful.

After location needs and desires are compiled, housing factors can be considered. Needs include having all essential house structures and systems in good working order. Accepting a house with need for a new roof because the owner is willing to knock \$7,000 off the listing price — but it will cost \$10,000 to replace the roof in two years — is *not* a sensible deal.

Needs might include a minimum number of bedrooms and bathrooms, no steps, fenced yard, perhaps a first-floor laundry facility, and any feature the prospective buyers have decided they cannot accept a home without. Desires are features that make the home more attractive or enjoyable — an upgraded kitchen, walk-in closets, a master bedroom suite. Of course, one buyer's need is another buyer's desire. The point is to know your own needs and desires so you can easily assess potential properties and make the process smoother.

Regardless, buying a house is not a simple process. Much of the planning should be done well before contacting a real estate agent or looking at homes. Work the costs as well as your budget. Choose a general location. Contact lenders well ahead of home shopping, so that your offers aren't tied up in getting financial approval.

Having the image of your dream home is reality married with imagination. In fact, you may find that some aspects of the house you intend to buy are different. It's not the same as what your dreams told you. Different people have different requirements. It depends on your thought processes, as well as personality.

We understand important things and potential compromises

differently. Needs are basic requirements that just can't be ignored or compromised. Desires, on the other hand, can be left behind if the situation demands it. You need to make a clear distinction between what your needs are and which items you would classify as desires.

No matter how many desires you have unfulfilled now, they can be worked on later. A pool can be added and paint colours can always be changed.

A NOTE ABOUT PETS

Consider your pets in your home shopping. Home buyers who are pet owners have specific requirements — they must provide for their pets. A third of millennial-aged respondents (born between 1981 and 1996) who purchased their first home (33%) say the desire to have a better space or yard for a dog influenced their decision to purchase the home, according to a survey conducted online by Harris Poll, on behalf of SunTrust Mortgage. Dogs ranked among the top three motivators for first-time home purchasers and were cited by more millennials than marriage/upcoming marriage, 25%, or the birth/expected birth of a child, 19%.

It's essential that the neighbourhood in which you're going to buy a house has no restrictions on pets — or livestock, if that's something you desire. Do you raise American Staffordshire Terriers, also known as pit bulls? There are neighbourhoods that ban this breed. What about goats? Vietnamese pigs? Have you always wanted fresh eggs from your own chickens? Include your animals in location planning.

Some pet owners choose wood or other hard flooring, not wanting to risk pet damage or odors.

An appropriate-sized fenced backyard is on the “needs” list for

many pet-owning house buyers. Consider the arrangement of rooms and the structure of the house to ensure it's suitable for your pets, too. Traffic in the area could be another checklist item.

Pet services, such as veterinary, grooming, and exercising, should be conveniently nearby.

LOCATION, LOCATION, LOCATION!

You must make sure to limit your search to a neighbourhood that offers the closest possible match to the kind of lifestyle that you like and want to live. In addition, based on the 2021 NAR Generational Trends Report, 62% of homebuyers ages 22-95 years old prioritized the quality of the neighborhood as a reason for purchasing a house and primary reason for neighborhood choice.

Location is so important that people are willing to give up “must-have” features to buy into their desired neighbourhood — 72% would forget about a pool, 55% would lose a finished basement, and 33% would accept less square footage.

What matters is living in a safe place with good schools. According to Trulia, 69% would drive through the neighbourhood during different times of day to determine if the neighbourhood was the right fit.

You can't go shopping for a home without choosing a location where you'd like to live. Probably the most significant decision when buying a home is where it is.

Location influences your everyday life. Your property does not exist in a bubble; it's part of a bigger community. It's important to find a neighbourhood or area that suits your needs. Do you want the peace of a secluded woods, or the energy of a bustling city center?

Do research before starting your search. Drive through the area and see if all the stores, activities, and features you want are there. Eat at local restaurants and walk through a nearby park. As price is mainly based on location and condition of the property, when someone starts looking for their house, it's important to consider the location and how far it is from schools, shopping areas, and other facilities. Home means comfort, and comfort can't come if the location isn't suitable.

CHAPTER 4

Real Estate Horror Stories To Learn From

You've seen frightening stories like this on TV. Perhaps you've heard about them from neighbours or co-workers, but you still haven't witnessed anything like them yourself. Be warned. The first time is one time too many.

Now that you're in the market for your first home, or maybe a second or third, congratulations! Buying a new home is one of the biggest achievements for many people. Unfortunately, home buyers — especially first-time buyers — can be the victims of real estate horror stories. Absolute horror, from the buyer's perspective. Here are a few examples.

Alex was excited about making her first home purchase. Being in the Toronto metropolitan area, she was limited with pricing options, with many of the lower-cost homes around \$250,000.

She went to several banks and got preapproved for different amounts at various lower interest rates. She found her dream condo, and, after some deliberating, she decided to go with the lowest rate of 7% offered by her lender.

She completed her paperwork and submitted it with her 10% deposit. The rate wasn't her only deciding factor. Personnel had been friendly and great at communication, making her feel very comfortable about the process.

Until now. Suddenly, it seemed as though all of the bank corporation dropped off the map. A closing process that should

have taken 30 days or less turned into several months of waiting and a larger deposit of an additional \$20,000.

They ran her in circles, until the seller told her, through the real estate agent, that the deal was over if she didn't find another solution. Luckily, the seller's real estate agent referred her to another lender and was able to help her to obtain another loan (although at higher interest) much more quickly. It turned out the first lender was a scammer.

In another case, Ron and Jenna were planning on upgrading to a new home. After a long search, they found it — or so they thought. A bright and colourful kitchen, open living and dining areas, three bathrooms, high ceilings, a fireplace, and even a covered porch made the home seem perfect.

They were especially thrilled that the price was only \$535,000. That was a steal. They signed the contract and were in the house a little more than a month later.

Less than six months later, the horror story began to unfold. Jenna was cleaning one of the bathrooms when she noticed tiny little ants with wings.

Following Ron's advice, she called the exterminator. When he arrived, he delivered the first blow — these winged ants were *termites*. The exterminator went under the house to assess the damage. He found that not only was the floor under the bathroom completely infested, but also the other two bathrooms, and the infestation was spreading to more of the house.

The grand total to repair this problem came to over \$12,000! That's an unbelievable amount of money to unexpectedly invest in a house you've only lived in for less than six months.

The key lesson here is to really know the house that you're buying.

You should always hire an exterminator on your own to investigate the house, particularly for termites.

If you're going to make such a huge investment in a new home, the small price of precaution is worth it.

The stories continue endlessly. I recently met a woman at a café with an incredible first-time buyer story. I happened to overhear her conversation, so I decided to step in and ask about it. Sue and her fiancé were searching for their first home with the intention of buying one before their wedding. They had been told about a great real estate agent in the city where they wanted to call home, and so they looked him up to ask his help in finding the right home.

The problem was that the only praise they heard about him was from clients who had hired him to sell homes, not from home buyers.

The agent met up with Sue and her fiancé to go over different homes he had on his list, and then it was time to take a trip around town to see them. There was one home that he talked profusely about, and so they went in person to take a look.

Sue and her fiancé knew what good quality was, and so they were able to see right away that there were problems. The basement doorway was weak. The upstairs bathroom floor bounced, and the light switches in the hallway seemed to pop and flicker. Although very nicely painted, this house didn't fool them.

When confronted with these concerns, the agent replied that they could always fix those problems later.

Although their gut told them not to move forward with making a purchase, they agreed to a \$10,000 price reduction and took the house.

Big mistake! The problems they had noticed went much deeper. The weak basement doorway translated into unfortified walls leading downstairs. The bouncy bathroom floor had been wet under the linoleum and about three inches up two of the walls.

The flickering light switches were warning them of the outdated wiring which had to be replaced. In the end, their \$10,000 savings only helped to give them a bit of consolation when they paid \$27,000 for all of the remodeling!

The five-bedroom house sat on pastoral acreage in the Canadian countryside. At less than \$380,000, it seemed a steal. But it wasn't a bargain.

Ben and Amber soon realized the dream home they had purchased for their growing family was infested with hundreds of garter snakes.

Throngs of reptiles crawled beneath the outer walls. At night, the young couple said they would lie awake and listen to slithering inside the walls. It was like living in a horror movie.

The home was most likely built on a winter snake den, or hibernaculum, where the reptiles gather in large numbers to hibernate. In the spring and summer, the snakes fan out across southeast Idaho, but as the days get shorter and cooler, they return to the den.

At the height of the infestation, the home buyer said he killed 42 snakes in one day before he decided he couldn't do it anymore. He waged war against the snakes and "they won."

Buyers had little recourse when they decided to flee the home. They had signed a document, noting the snake infestation. They said they had been assured by their agent that the snakes were

just a story “invented” by the previous owners to leave their mortgage behind.

The buyers filed for bankruptcy and the house was repossessed. They left the home the day after their daughter was born, just three months after moving in.

The house briefly went back on the market. Now owned by the bank, it was listed at \$244,900 a year later. The property has since been taken off the market, while the bank decides what to do with it.

The moral of the story is to have a good inspection. These buyers were attracted by a price. They didn't have a proper inspection of the home before purchasing. It seems the real issue was the agent who cared more about selling the home than his clients.

HOME-BUYER PLAGUES

Although a home inspector passed on Justin's and Kate's home, he missed some problems. For instance, the previous homeowner supposedly installed and tested the sump pump in the basement, and it failed shortly after moving in, flooding the basement.

Then, the sunroom was filled with termites, costing the couple \$2,000 in repairs. After the termites were eradicated, they discovered the sunroom was entirely covered in mold, and there was no caulking around the windows to keep the moisture out.

A better home inspector would have been able to see the signs of termites and mold. The sump pump should have also been checked by the inspector, but it could have failed after the inspection.

Sump pumps can burn out, lose power, become clogged or misaligned, or malfunction in a variety of other ways. It's valuable

to have a warning device installed that will signal water buildup. These alarms can alert homeowners or neighbours of flooding, so that it can be resolved before water damage occurs.

Be careful. Be smart. These horror stories are real and happen every day. Do your homework before signing paperwork or jumping into a new home. Too many people spend more time shopping for a car than they do on a home — a much larger and more permanent investment.

You have time to educate yourself, and I hope that this has helped you move forward in the right direction.

CHAPTER 5

Searching for the Right Home

Buying a home is an exciting event, but the process of finding the right one can be daunting. It's a major investment. It's an emotional time of making lifestyle decisions. It isn't like buying a pair of shoes from the department store that are a bit snug, because you can't just return the house if you're not satisfied. Once you buy, you're in for the long haul.

To avoid costly mistakes that could haunt you for years, you need to make sure you do your homework properly when house hunting.

VIEWING A HOME

For most people, the prospect of going to view homes they like is a thrilling experience. It's tempting to think that this is the first step to buying a home, but it's not.

Assuming you have your down payment, mortgage preapproval, and other financial issues handled, the first thing you need to do before viewing any home is to determine what you're looking for.

- What is your criteria?
- Do you need a certain number of bedrooms and bathrooms?
- Do you want a yard? Is a separate garden area necessary to your lifestyle?
- Do you want property only in particular neighbourhoods?

- How much are you willing or able to spend?

Answering these questions will save you significant time and effort in running around to view homes that don't suit you.

Once you've decided upon your criteria, call your real estate agent. Let them know what you're looking for and what your price range is.

They will get to work on your behalf, shortlisting the properties that meet your criteria so you can start your viewing from there. Then comes the fun part: Finding that perfect home you've been dreaming of!

SCHEDULE ADEQUATE TIME

When going to view homes, make sure you've got plenty of time to really view the home from a critical perspective. Schedule enough time to do a proper inspection. Look into all closets and crawl spaces. It's possible you will be living there for years to come, so five minutes strolling around is not going to be adequate to form an opinion. Two hours to view your potential house is an appropriate calendar entry. Research suggests that when buyers spend a longer time viewing a home, they are more likely to pay below the asking price.

BE THOROUGH

Related to scheduling adequate time to view the home, be thorough when checking it out. Open drawers, cabinets, and cupboards. Look behind furniture, and even under it to find stains or signs of wear not readily evident. Lift up rugs, if necessary. While this may seem rude, it's not. You're about to make a substantial investment and you need to know exactly what you're getting.

An artfully positioned chair could be hiding something, so feel free to look where you need to.

Of course, if you've dismissed the home from the start, do only a minimal walkthrough or don't bother with the inspection at all. But if the property has potential and is something you like, open every door and look in closets.

WHAT COMES WITH THE PROPERTY?

Confirm what comes with home — e.g., whether the stands or fixtures are for the exclusive use of that home or if the owners will remove them. Are appliances, such as refrigerator and washer/dryer, included in the sale? Make sure to get confirmation in writing if you decide that you would like to buy the property.

DON'T BE FOOLED BY STAGING

Sellers use clever tricks to make a home more appealing. They can strategically light a room to draw attention from a problem or apply fresh coats of paint to cover water damage or mold issues. While you're viewing the house, look beyond the immediate aesthetics of the interior décor. Focus your attention on what you'll get when the furniture and interior décor are stripped away.

KEEP EMOTIONS AT BAY

When viewing a home initially, try not to get attached immediately. Keep emotions out of considerations and only consider the potential property as a building you need to inspect and assess for others. Rapid emotional attachment may cloud your decision-making, or allow you to overlook failings in the house you might see differently without an emotional lens. If you get attached from the get-go, you might make an emotional decision and overlook major problems. Certainly, an emotional

attachment will affect your ability to calmly and dispassionately negotiate.

VIEW MULTIPLE TIMES

If you have found a likely prospect that strongly interests you, view it multiple times. You're more likely to identify potential problems if you view it several times at different times of the day. You'll also glean knowledge of the neighbourhood at various times. Is a street that's not busy in the late morning a commuter route in early morning and mid-afternoon? This way, you'll know what traffic is like in the area and the noise levels that occur at different times.

CONSIDER THE OVERALL CONTEXT

When viewing, don't just consider a property on its own; view it in the context of its location. What's the area like? Is the property adjacent to a train track or noisy intersection? Is there a pub or restaurant close by that gets noisy at night? How close are you to the things you might need, such as schools, public transit, a grocery store, or hospital? These are important questions to consider when viewing properties, as they can add or subtract from the overall enjoyment of your home.

LET YOUR AGENT DO THE JOB

Don't go viewing on your own. There's a security factor in traveling to unoccupied houses alone. Additionally, there are other ways this makes you vulnerable. A seller's agent might think you're unrepresented and attempt to take advantage of you.

Let your Realtor® do the job. If you come across a property that interests you, but your agent hasn't told you about it, it might not meet all your criteria. If you think you want to view it, give your agent the address and phone number. Your agent can then

arrange a proper viewing for you, together, without the owner being present.

THE CONDITION OF THE PROPERTY

In assessing a home for potential purchase, there are important items to be on the lookout for — the primary one being the condition of the property.

Is the home structurally sound? Walk around the interior of the home, checking the walls and ceilings for cracks. Hairline cracks are to be expected in some places. Check the exterior for cracks. Cracks could be a sign that the property isn't structurally sound. Points at which extensions join are places to look, as cracks often occur there. Also look for loose or broken tiles on the roof or broken guttering, evidence of damage to the drywall and weaknesses on the floors. It's acceptable to ask how long it's been like that, and whether it will be fixed. If you see major cracks or bowing walls, have a structural engineer assess the situation.

Look (and smell) closely for evidence of mold. Mold and mold damage are major problems that will cost you a lot to clean and repair. Don't just look for it — use your nose as well. Mold frequently gives off a musty smell, even when there are no visible signs. Inspect all crawl spaces, basements area, and walls. Plaster that's flaking, watermarks on walls or ceilings, or even a fresh coat of paint in part of a room could be indications of mold. Don't overlook the ceiling and around the skirting boards properly for evidence of leaks or water damage.

Ensure heating, air-conditioning, and electric is in good working order. Other aspects to consider when looking at the general condition of the property are the heating and air conditioning systems. Have an expert assess that they're the appropriate models and capacity, and that they're working properly. Check the electrical panel. It shouldn't be old or outdated, must be easily

accessible, and in good working condition. Ensure wiring was done properly. You don't want to spend a fortune rewiring the home to bring it up to standard. Consider if there are enough power outlets and if they are in good condition.

Inspect basements and attics. Check the attic for water leakage issues. Look for water damage or leaks that may have affected the insulation, walls, and ceiling of the attic. Make sure the insulation is adequate for where the property is located. In the basement, look for evidence of moisture problems. Is there water leaking onto the floor or water around the foundation? There should be no cracks in the basement walls, and any wood, such as those in exposed beams, should be in good condition with no rot.

Look at pipes and turn on taps. Check that the plumbing is up-to-date. Run taps to ensure they work properly and the water pressure is strong enough. Exposed pipes in unheated areas should be insulated, as frozen pipes will eventually cause water damage. It's particularly important from a health perspective to determine that the pipes aren't made of lead. If they are, you'll have to replace them. Also, check the age and condition of the hot water heater.

Is the exterior of the home in good shape and well-maintained? Check for evidence of water around the foundation, which may indicate drainage issues. The ground should slope away from the foundation. If there's a porch, it should have a foundation, not simply sit on soil. Check that driveways and walkways leading up to the house don't have cracks and aren't crumbling. Check that the siding of the home is in good repair. Look at the landscaping on the property. It shouldn't be unkempt and unsightly, as that can indicate a lack of care. The sprinkler system, if there is one, should be in proper working condition. If there's a deck, ensure there is no decay or damage from termites or beetles.

PROPERTY HISTORY

It's a good practice to know all that you can about the sales history of the property you have under consideration. Don't simply settle for the information contained in the customer copy of listings. Ask your agent for more detailed information. Find answers to how long the property has been on the market and whether it was previously listed, withdrawn, and/or relisted for a lower price. These kinds of questions can help you decide how much to offer.

You'll also need detailed information on the property, most of which will be available from the public records. A bit of research online will disclose the name of the owner, original age of the home, mortgage history, parcel number, previous sales of the property, property deeds, and any judgments or liens filed against the seller. Information about how much the property taxes are, and whether they're paid or in arrears, will also be available in the records.

You'll also be able to see if there were permits obtained to make improvements on the home. These permits could complicate the sale of the property if liens were attached by workmen or improvements were not done up to code.

Don't skip this search because it reveals important information about the property in which you're interested and could save you money. You can get this information through your agent, since most agents subscribe to services that give them access to such data. If you're not using an agent, you can obtain this information through a local lawyer or order online for a small fee.

MAKING THE CHOICE

Once you've done all your homework, you need to decide whether to buy the house. It's important that you step back and evaluate all the information available to you from viewing the

house, inspecting its condition, and obtaining public records.

Keep in mind:

- You will likely need to compromise on some of your priorities. No home is completely perfect, and a first home is often a “starter” on the way to a dream home. However well it fits your needs, desires, and lifestyle, there will be things you wish you could change. Examples might include wishing the home was facing the lovely park you saw nearby or in another, fancier neighbourhood. At the end of the day, you’ll need to decide the factors that are most important to you. If you prefer the neighbourhood over the house, you may decide to look for a different type of property within the same community. A condo, for instance, instead of a townhouse.
- If finances are the issue, you might want to discuss with your bank whether they would be willing to increase your mortgage. But use caution, and only do this if you can afford it — there’s no point in getting into financial trouble just to get a specific property, when more affordable ones could do just as well.
- Lower your expectations on the condition of the home. If your inspection revealed a few small problems, you could still buy the property and do the repairs yourself. Use the problems as a bargaining chip to get a reduced price from the seller after getting a quote from a professional for the cost of repairs. Don’t estimate based on your judgment, and don’t let the seller decide how much he thinks it will cost. Ask a professional yourself. Also, don’t let the seller get the quote.

- Be prepared to walk away. This echoes our earlier point about not getting emotionally attached until you have bought and moved in. If, at the end of the day, you find out the compromise required is more than one you're prepared to make, just walk away.

CHAPTER 6

Buying a House: Negotiation Dos and Don'ts

You visited dozens of open houses and met with builders and sellers. You looked for the ideal neighbourhood and searched for the best available offers. Now, you've finally found a property you would like to call "home" and are willing and able to pay for. Or, maybe you were lucky, and it was love at first sight, and you're eager to close the deal as soon as possible. Congratulations!

Welcome to the most important and challenging part of the home-buying process: the price negotiations.

Start with knowledge of your financial status estimation and available options of financing. If you're a first-time home buyer, there will be federal programs and provincial loans to help you with the down payment and mortgage interest rates. You likely know how much money you wish to spend. Considering all the opportunities and possibilities will give you flexibility during the negotiation process.

HOW TO MAKE YOUR FIRST OFFER THE BEST OFFER

Making your first offer is an important step that needs a significant amount of preparation and analysis. Go in knowledgeable, with consideration of all the components of your price offer, when submitting the proposal to the seller. You are not so much responding to their listing price as using your own factors in arriving at your offer. The two aren't necessarily related.

An important component is a Comparative Market Analysis (CMA), which your real estate agent can provide — another benefit of working with a buyer's agent — and is a mathematical model to find out the value of your future home. It calculates the basic conditions, such as number of bedrooms, bathrooms, existence/size of the yard, or swimming pool. Then, it compares your potential home to similar houses on the market in your area. This model will give you an idea of the average local cost, which will be fundamental information to inform your offer.

After the approximation, add or remove the components that respectively increase or decrease the value. For example, you could know that the current owners have recently changed all the plumbing in the house. Or, conversely, that their plumbing is 25 years old and will probably start breaking down soon. Get estimates for any necessary immediate repairs, or ask for estimates.

Research the market trends. Has the local market gone up or down over the last few years? Do people buy or sell more? Are there houses being built that will soon be for sale? For example, teardowns and new construction would indicate rising local home prices.

Those calculations and forecasts may take time and effort, but they will ideally leave you with options to consider and choose from. The real estate agent's services will be very helpful. It won't take a professional as much time to evaluate all the pros and cons and come to you with a proposal.

Your real estate agent will assist in this process and usually help to decide. The agent may advise on offering price and factors involved.

After you agree on a price, the agent will send the proposal to

the seller or seller's agent. The seller's agent will either accept it, or present you a counteroffer. Negotiations will go back and forth until you settle and reach an agreement. After that, the home buying will move into closing.

NEGOTIATING THE PRICE: WHICH TACTICS TO USE

The goal of your negotiation is to buy a house for money you're willing to pay, and if you get it for less than you were willing to pay, you have exceeded your goal. Decide upon the highest maximum amount that you can afford, and don't ever offer more. If you pay more than your maximum amount, you have already lost.

Depending on what kind of market you're in, strategy and tactics will vary. In a buyer's market (i.e., there are more houses on the market than buyers looking), you have more possibilities to succeed. You can make a less-than-reasonable offer, demand for some house improvements, a better closing date, and even closing fee payment by the owner.

In a seller's market (i.e., there are fewer houses available, with more people looking than selling), you have less leverage, as you're not the only one in line. You're most likely to succeed by offering a seller's price. If they don't get it from you, they will easily receive another offer soon from someone else.

It's a good idea to find the reasons that the owners are selling the house. Do they want to sell it because they're moving for a new job? Are they moving soon and thus "motivated sellers?" Has the property price been reduced due to an extensive time on the market?

In most cases, it's likely they'll want to sell quickly. You can stand your ground if they have a counteroffer.

If the house has been listed several times with a stable price, that's a sign the homeowners are taking their time and might be waiting for the highest offer.

It's vital to understand that both the buyer and the seller may forget the final goal: to buy and to sell. Sometimes, the parties get carried away in a battle of negotiating. Lock your eyes on the ball, but at the same time, be realistic in your expectations of the situation.

The following tactics will help you to stay focused:

- **Use the "middleman."** Your real estate agent should be your middleman to negotiate with your seller's representative. Using him as a buffer will save you time and aggravation. He may also provide useful information concerning the sellers and their intentions, which the other party will not disclose to you.
- **Wait for the "Big Boss."** A third-party person (preferably an lawyer) needs to see and evaluate the offer and give his or her expertise. This is a chance to lower the seller's counteroffer and keep your positions. In addition, you'll make the seller wait. This could make the seller believe you're considering *other options*.
- **Be curious.** Asking questions may reveal valuable information from the seller. It might help to find the reasoning behind the house sale. This could be your priceless leverage, if you don't know it yet.
- **Consider compromise.** Be ready to give away something during the negotiation process.
- **Focus on the main goal.** Remember your main goal: to get the house. Sometimes, you'll get stuck negotiating on

minor details. It can be a good tactic to wait until you come to an agreement on the main points before proceeding to the details.

HOW TO AVOID MISTAKES DURING THE NEGOTIATION

Whether you're buying a house for the first time or just got carried away in the negotiation intensity, mistakes happen. Keep these simple rules in mind:

- **Be nice.** No one likes rude people. Try not to offend your seller during a house visit. For example, discussing necessary renovations and poor taste of the decorations may hurt feelings, if not the entire deal.
- **Be calm.** Don't express too much of an interest! Most of the specialists agree that when sellers see how much you want this house to become yours, they won't accept your first offer. To avoid a counteroffer, you should always play it cool, no matter how perfect this property is for you.
- **Think like a seller.** Change your perspective. Take a different look at this situation. Imagine you must sell this house in 2, 5, or 10 years. Will it be possible, or does it lack some basic features that the housing markets consider essential?
- **Don't expect the price to lower after inspections.** Bid lower than you can pay, and make your final offer with the most comfortable price you can afford. Repairs after the inspections will not, most likely, cost the seller millions.
- **Sign cautiously.** Make sure you acknowledge all terms and realize all liabilities before you sign any documents.

Once you sign the contract, there's no way to make amendments without renegotiating and signing a new one.

WHAT IF THERE ARE MULTIPLE OFFERS?

In a seller's market, you'll probably have competition for the house you wish to buy. Sellers might be considering several offers at the same time. They will make their decision based on the best offer. They may also choose to work with one potential buyer and only send counteroffers to them.

You, as a buyer, won't know. The best way to protect yourself from multiple offers is to make your offer better than the others. Receiving a preapproval for the mortgage will be a good start to becoming the seller's top choice.

Also, let the seller know the financial options you have – for example, if you plan to put down 20%. Some mortgage conditions and funding programs are more attractive and may influence the seller's decision.

Bid close to listing price. There isn't much sense in offering significantly less in a seller's market. Doing this will save you time on the ongoing counteroffer process.

It would be helpful to review the conditions list. The fewer clauses you have there, the more attractive your offer seems to the seller. However, it's recommended not to remove home inspection. This means the seller won't be liable for any uncovered issues with the house, and you'll have to pay for the repairs on your own.

Showing your intentions by making a large good faith deposit and down payment will usually convince the owner of your commitment. This may finally tilt the balance toward your

proposal.

Negotiating the price is a very stressful period in a home-buying process. You're not quite sure what the results will be, or exactly how much money you'll spend.

In any case, keep in mind that the owner is interested in selling his home, and you're willing to buy it. With a little time and a little effort, you'll both be able to achieve your goals.

CHAPTER 7

What to Know About Home Inspections

The house hunt is over, and you decide to start the closing process on your soon-to-be home. You have visited the house and seen it at its best — beautifully polished, shiny, and welcoming. What if this is just part of the picture and something is hidden underneath its glossy surface? Issues here may vary from termites and mold to leaking pipes or cracked support walls.

This is why, before closing a deal on your highly anticipated new property, you need to order a home inspection to be conducted. It will help to evaluate the house's condition and let you sleep safely at night before and after the purchase.

WHY DO YOU NEED A HOME INSPECTION?

Some buyers tend to skip this step, especially if the market is hot and you're competing with several other buyers. Home inspections cost money and take time; however, if there are serious issues found, more time and money is saved after a fair deal is closed. You need a house inspection to know what, exactly, you're buying and what to expect from your property in the future.

During this process, specialists will examine the house to determine its condition and the viability of all the house systems. Don't confuse the house inspection with house appraisal. The inspection will clarify the current state of the house, not what it's actually worth.

After the inspections, you'll receive a report on the state of the house. The report will contain suggestions on future maintenance or repair steps or the need for additional expert opinions — for example, a structural engineer, should the inspection disclose faults in the building structure, or an HVAC expert if the furnace isn't in working order.

INSPECTIONS, INSPECTORS, AND COMMON MISTAKES

There are different types of house inspections available. General or residential inspections will observe and give an evaluation of the house elements and systems.

The list below contains points that can be enhanced or excluded. Nevertheless, here's an idea of what should/will be examined in a comprehensive residential inspection (which costs approximately \$300 to \$500):

- **Exterior:** Water drainage systems and condition of outside elements, such as yard, trees, pathways, fences, decks, stairs, including cosmetic issues.
- **Structural elements:** Construction type and notes, visible foundation and framing condition, structure's upright position.
- **Roof:** Installation quality, visible damages, shingles, and gutters' condition.
- **Plumbing system:** Leaks, water pressure, faucets, showers, material and aging of pipes, hot water system, septic tank (if one exists).
- **Electrical system:** Electric box for condition and code, fuses, visible wiring, type and condition, and other safety issues.
- **Heating, Ventilation, and Air Conditioning (HVAC):**

Chimneys, vents, house insulation, and ducting. All furnace and AC systems for age, condition, and proper functioning.

- **Laundry room:** Ventilation and dryer systems; leaks and potential fire hazards.
- **Bathrooms:** Bathtub, shower, sink, and toilet inspection. Proper ventilation and plumbing.
- **Kitchen appliances** (if part of purchase): Properly working devices and correct installation.
- **Fire safety:** Smoke detectors in place and operating, fireplaces, and stoves.
- **Pest inspection:** Presence of wood-boring and other insects, molds, and fungi.

If you live in certain high-risk areas, it's wise to order an additional service — for example, earthquake, tornado, or flood inspection. The specialist will help you to estimate the resistance of the property during natural disasters.

Your inspector may recommend you ask for a specialized opinion, such as a structural engineer in case weakness is suspected in bearing walls. Don't procrastinate and wait to get this done. There have been situations in which the closing meeting had to be postponed because of failure to properly deal with discovered inspection issues in time.

A good expert is hard to find. Choosing the right inspector is the key to a thorough and comprehensive report. You may search online, paying attention to reviews of that inspector. Many real estate websites have a list of professionals with ratings and reviews. Ask your friends and family for a recommendation. An excellent source of recommendations is the real estate agent with whom you're working — your buyer's agent, not the seller's agent.

Some buyers don't attend the inspection along with the inspector, looking only at the report that the inspection company provides. This is a common mistake during the home-buying process. This is one of your first opportunities to fully take a tour around the house, with a house inspection expert, and see its features and condition up close.

The second most common mistake is to go to the inspection and be too afraid to ask questions about what you see. Some things that are common knowledge to the inspector might be new to you. Ask. Don't be intimidated about asking for an explanation if you don't understand what's going on.

Another mistake that buyers make is leaving without checking the utilities. They might be turned off, but you should ask for them to be turned back on to make sure there are no leaks and that everything is connected correctly.

All house inspection conditions apply to new construction, as well. Newly built houses can also have issues. Buying a house will likely be the biggest purchase in your life, and this isn't the time to gamble with such a large amount of money at stake. When buying a home, always get an inspection prior to signing.

WHAT TO DO AFTER THE INSPECTION

After receiving an inspection report, there are two possible outcomes about how the situation may develop. In the best-case scenario, everything is fine, the house is in exemplary condition, and no further work is required. You're good to go with other paperwork.

A more typical scenario is that the house requires minor repairs. No home is perfect and a building inspection is not a renegotiation tool, it is to make you aware of deficiencies so you

can plan for upcoming expenses. Most times you've already seen that the furnace is older, the shingles may have some curl or cosmetics need a refresh, if something shows up in a building inspection that could not be easily seen during a showing and is significant in nature, then this may involve a discussion or negotiation. This may involve negotiations that the repair be done and inspected before moving along, or some price concession to account for your expense to make repairs.

The worst-case scenario is that the house needs major investment not contemplated in the offer — for example, the roof has exceeded its useful life and is in immediate need of replacement or the sub-structure leaks and can't be inexpensively remediated. You might ask the seller to vastly reconsider the sale price, ask for the full amount to fix the problem(s), or walk away. A full inspection should be part of the conditions in a home sale, thus failing the inspection, any deposit will be returned.

Regretfully, there's no standard template and step-by-step guidance about what to do if there are issues with the house. It depends on how you crafted your conditions. Some contracts may include cost limits or split liabilities. In case you buy the house "as is" and your inspection was only for informational purposes, sadly, you will now have to calculate the repair costs and plan how you fix your new home.

Some of the common problems that should be considered include the roofing, replacing the pipes, fixing any leaks, and the requirement for new wiring for any 30- to 50-year-old houses.

WHEN TO WALK AWAY

Professionals say you should cancel the deal if you can't buy the house you want on the conditions that you want and for the money that you have. In a buyer's market, the seller will negotiate on minor repairs disclosed by an inspection long before

the thought to walk away hits you.

However, some repairs are just not worth it. If the problem that the homeowner refuses to fix or pay for is dangerous and you can't fix it, then it may be time to walk away.

If the problem is something you need to fix soon, but it is too expensive for you, walk away. If the issue is likely to cause a chain of other problems, and it is hard to estimate how much it will cost, walk away.

Consider the pros and cons carefully, and listen to your real estate team's advice. They are usually more experienced and may explain to you the advantages and disadvantages better than anyone else.

Also, listen to your own gut. If the doubts and uncertainties are too anxiety-provoking, it might be better to turn it down and start over.

CAN INSPECTIONS AFFECT THE HOUSE VALUE?

The short answer is "Yes, they can," but don't count on it too much. Thinking of the inspection phase as another chance to revisit price isn't a good strategy. It's not often that the house inspection greatly affects the sale price. That has generally been negotiated prior to the inspection and the inspection is used to validate the home's apparent condition.

The role of the home inspection is to protect the buyer from inheriting major issues along with his purchase.

Home appraisal, on the other hand, ensures a lender does not pay more than they should. During the appraisal, the appraiser determines the market value of the house based on its square footage, the number of rooms, bathrooms, size of the outside

territory, and the garage.

The appraiser uses analytic data based on home features, comparable sales ("comps") in the area, and other pricing factors to set a value, or market price, and makes his summary based on complex mathematical calculations.

Home inspections focus on home conditions. If those conditions aren't obvious, the home appraiser won't factor them into the market price of the home. For example, a tilted facade and moldy basement are highly noticeable, and will be reflected in the appraisal; however, not-to-code electric wiring and condition of the insulation or foundation will not.

Some mortgage guarantors require home inspection along with the appraisal, as they have specific requirements of what should and shouldn't be in the house. A property that possesses any of the red flags can't be approved until all of them are eliminated. If inspections are made properly, you'll be able to know your future house's exact conditions. Be absolutely sure that you have a trustworthy and reliable home inspector on your side, as essentially the whole deal now depends on him or her.

CHAPTER 8

Shopping for a Home Loan

The decision to buy a home puts you into a realm full of things you have not dealt with prior, especially if you used to rent your home. Owning a house brings a whole new experience.

For example, consider taxes and mortgages. In Canada, mortgage interest is not tax-deductible. However, understanding your mortgage is a powerful financial planning tool, and it's essential to factor in all associated costs when considering your annual budget.

Other nondeductible items include home repairs, general closing charges, as well as property hazard insurance premiums.

Once you own a house, you're a property owner, with the attendant obligation to pay property taxes.

In most regions in Canada, the usual method of paying property taxes is to include the amount of annual taxes within the mortgage payment. In this case, the mortgage servicer will pay the taxes as they are due. Depending on your location, however, you may need to pay your property taxes directly to the municipality.

When first buying a house, your lender will calculate the total amount of real estate taxes, as well as the number of days in a property tax year that you were the owner of the said property and add that amount to the mortgage payment.

People have been known to spend months looking for the best possible home and eventually find a good one. However, many of

these individuals fail to understand the importance of finding a good loan. In the end, the new homeowner has a nice home, but a bad deal when it comes to the mortgage.

Not many people have the capability to buy a house for cash; most people will require a mortgage. Therefore, you not only need to go shopping for a house — you also should go shopping for the best loan deal. There are different types of loans out there, and it's best to check several and then compare them. That way, you'll have better chances of securing a mortgage that won't be a burden in the future. It also means you'll have an opportunity to save some money at the end of each month.

Shopping for the best loan on your own can be a daunting experience, and it might be a difficult task to accomplish by yourself. To overcome that hurdle, it's recommended that you work with a mortgage professional for many of the same reasons you should engage a real estate professional. If possible, you should engage the professional before you even start searching for the house.

Another task you should work on before you begin looking for a house is organizing your credit issues. It's important to ensure your credit is in order, because making any mistakes at this juncture can take months to correct and might even end up sinking your chances of owning a home.

After getting your credit in order, the next step is to do research on the houses that you can afford. This is simple today, since many online tools can help in doing these calculations. These tools will give you a rough idea of what you're getting yourself into by calculating income, expenses, and mortgage affordability. However, don't forget to involve the mortgage professional because he or she is the one who will help determine the best loan for your needs after the calculations are done.

Finding the best mortgage deal is made even more complicated by the fact that the mortgage rates change daily, or even several times in a single day. One can get a good mortgage deal from a mortgage broker, a bank, or a mortgage lender. It's up to the buyer, depending on the situation.

To find the best mortgage professional to guide you through the process of buying a home, seek advice from real estate agents, colleagues, or friends. Banks are generally known for having the fewest mortgage options because their products are tailor-made to suit the bank's interests. However, they can also be more flexible, as they are the ones lending the money. If the buyer owns other substantial assets, making a deal with a bank will not be a complicated process.

Mortgage brokers are known to offer the largest amount of options. Working independently and with several financial outlets, brokers can find the best loan for the buyer from different lenders.

Now that you've identified the house that you want to buy, and you have a professional mortgage advisor, how do you get the best mortgage deal?

The first step is a comparison of different interest rates. It's easy to get quotes from companies, since most of these companies offer these services online. However, you, as the buyer, should be careful to not just compare interest rates. The best option is to compare the interest rates, as well as all the fees, including origination fees, points, and any other fees that the lender might include in the deal.

Any loan regarded as a no-fee loan means that all the fees have been included in the rates and as the buyer, you should make a point of noting that.

You have the responsibility of ensuring you understand every aspect of the mortgage deal. Therefore, it's upon the buyer to interview the person handling the loan.

Another important step when buying a home is getting your credit report. The purpose of getting the credit report is not just to give you a chance of getting the best bargaining terms, but helping you know where you stand.

It's important because you might find that you aren't creditworthy, and that will torpedo the deal. If you find yourself in that situation, it might be a good idea to consult with a credit counselor . These organizations help with budgeting, debt management plans, and financial education, and can help you repair your credit.

As a new homeowner, it would be wise to remember that monthly mortgage payments aren't the only expenses that you'll be paying. You will be paying property taxes, homeowner's insurance, and maintenance costs. Therefore, you should ensure you have budgeted for all these issues.

Understand that once you have the house, it will become the focal point in your life. That means when you purchase that house, you'll be investing in the surrounding community, as well. You'll be commuting to work from that house; your kids will be going to school in that community and any other activities that your family will be involved in will revolve around that community. All these considerations should be in your mind before closing the deal.

Research has shown that most people spend more time shopping for cars than they spend thinking about mortgages. As a result, many people seeking to buy homes end up paying more in closing costs, or a higher interest rate than they might have because they didn't bother doing enough research or they didn't

adequately shop the mortgage market. The real estate mortgage interest rates can move up and down quickly, due to various financial and market factors. The ever-changing rates can confuse almost anyone, and timing is important. For instance, one day, the rate might be 5% and the following day it could rise to 6%.

Many people overlook the shopping aspect and tend to approach a single lender. As a result, these people will probably get their “dream” home, but it may come with a substantially higher monthly mortgage payment than if appropriate and adequate research had been done.

CHAPTER 9

Organizing Your Move

Moving is one of the most stressful and tiring things anyone can ever go through. It can also be an uplifting, refreshing experience. *I give you this to take with you: Nothing remains as it was. If you know this, you can begin again, with pure joy in the uprooting* — Judith Minty.

Whether the move is across cities or within the same area, it needs careful planning. From sorting to packing, labeling, unpacking, and arranging all your “stuff” in your new home, it involves a lot of work.

Unfortunately, it’s something most of us have to go through at some point in our life. It’s a necessity that can hardly be avoided or ignored. Luckily, the stress can be minimized and the possible problems avoided with a bit of help and resources.

As with most tasks, organization and careful planning is key to moving. A checklist will help you remain organized with the tasks of sorting, labeling, and packing your things.

PREPARING YOUR CHECKLIST

Moving your entire home means that you need to prepare at least two checklists. The first is a checklist of all the items you’ll be bringing with you, grouped according to the room to which they belong. In addition to indicating the room, it’s a great idea to number the boxes. This way, you can indicate on your checklist where each item is packed. It will make it easier to sort and identify your things while moving.

The second checklist that you need is a list of all the tasks involved in your move, such as packing, labeling, disposing of items not being moved with you, utility turn-off and turn-on at the new home, and others. No task is too small for your checklist. It pays to be prepared.

To help you with this list, here's a comprehensive sample to which you can refer. You might divide it into segments of time to keep you organized.

A MONTH BEFORE THE BIG MOVE

- Ask friends and relatives for referrals to moving companies and inquire about their services, procedures, and policies. Get at least three estimates from different companies so that you can compare their services and choose the one that best suits your needs and budget.
- Go through all your "stuff" and identify the things that you'll keep and those that you'll dispose of. Remember, less is more. If you no longer use it, give it away or sell it. This will make packing easier and quicker for you.
- Keep a file of all your moving documents, such as contracts, invoices, bills, etc. This file should be readily available when you need them.
- Inform your utility company of your moving date so they can disconnect services (i.e., water, electricity, cable, Internet) on the date after your move.
- Schedule an activation or transfer of these same services to your new address, so that you already have them in place once you move in.

THREE WEEKS BEFORE THE BIG MOVE

- Bring out the boxes and start packing the items you won't be using in the coming weeks. Label the boxes with the room the items belong to. This will make unpacking systematic.
- Make a list of the items that go in each box. You could also take pictures so you'll know where to find each item.
- Decide on whether you're going to hire a moving company to help you or if you decide to do it yourself. If hiring, now is a good time to finalize the details of your big move.
- Enlist the help of family and friends. Let them know when they can come and help you with packing, or with unpacking.
- Update all personal documents that include your address. Notify your employer, banks, and insurance companies of your change in address.

TWO WEEKS BEFORE THE BIG MOVE

- Clean up every room once you've packed all the items in it.
- Disassemble furniture that you won't be using in the following days and pack or prepare for moving.
- Set aside all items that you won't be needing, and schedule for a pickup by the local Salvation Army or any organization you decide to donate them to. If you're planning on a garage sale, now is the perfect time to do that.
- File your leave from work for the days that you'll be concentrating on the move.
- Prepare a suitcase of things that you'll need on the day of

your big move, like towels, toiletries, and clean clothes, etc.

- Check the condition of your new place and make sure everything is ready for moving day. Clean up all the clutter, and check if the switches are working and whether electricity is already available.
- Throw away all unneeded and unusable items, especially flammable items, such as leftover paint, spray cans, or propane.
- Call up your relatives and friends who enlisted to help with the packing and moving and inform them of your schedule.

ONE WEEK BEFORE THE BIG MOVE

- If you're hiring a moving company, make a call to confirm details, such as time of arrival and pickup.
- Draw up a timetable for moving day, including items like time to start loading boxes, where/when to stop for lunch, estimated time of arrival at the new place, etc. This will give you a sense of what to expect and prepare for on the day itself.
- With the help of volunteer family and friends, finish packing all your things, leaving behind only the essential items that you'll be using every day.
- Make sure all your boxes are properly packed and numbered, colour-coded by room, if possible. This will help you in the unpacking process. Make sure there are labels on the tops and sides of the boxes.
- Prepare a snack bag for moving day. Make sure to bring lots of water and high-energy food to sustain your

strength while moving.

- Have your checklists and pens ready with you in your bag.
- Clean up your refrigerator, stove, and other kitchen appliances. Make sure most the food in the fridge will be consumed by moving day.
- Make sure all your items for donation/giving away are picked up or delivered to their new owners.
- Check if all utilities are already working properly in your new home.
- Prepare several pieces of post-it notes with your new address and your contact numbers to be given to your movers, or to your entourage on moving day.

ONE THE DAY OF THE BIG MOVE

- Pack away your beddings and disassemble all the beds in your home. (Or do this a day or two prior, and sleep on an air mattress for your last night.)
- Have a last-minute meeting with your movers, if hiring one, and make sure they know how you want things to be done. Inform them of the box labels, where each box must go, and how they should be loaded. Make sure all your items are loaded and nothing gets left behind.
- Distribute your post-it notes with your contact numbers and the new address to every driver in the moving group.
- Double-check every room in the house before leaving, making sure nothing is left.
- Turn off all light switches, and lock all windows and doors.
- Make sure you arrive at your new home before the

movers/entourage.

- Inspect your new home, making sure all utilities are in working condition.
- Clean up your new home while it's still empty. Open windows and cabinet doors to let in fresh air.
- Direct your movers with unloading your boxes; show them where each box must go.
- Finally, unpack what you need for the rest of the day and set up your beds and beddings while you have help.

CHOOSING AND HIRING A MOVER

The checklist above is as thorough as it gets, with the weekly tasks to tick off as you go along the way. However, a big factor to consider is whether to hire a mover. Movers are a big help with all the items you need to pack, load, and transport over a long distance. If you're bringing several rooms of furniture and a family load of personal possessions, hiring a moving company will decidedly be the practical choice.

With intrastate moves costing an average of \$2,000-\$3000, and interstate moves averaging \$7,000-\$8,000, you need to consider all your moving options carefully (including whether you might want to drive or ship off your car in advance). We recommend that you get at least three to four bids from different moving companies before you decide who to work with. That will ensure you get a fair price — and maybe even a good deal out of it.

The first thing to consider while analyzing these bids is verifying that the movers you want to work with are legit and up-to-date, with all the required insurance and approvals.

The issue is choosing the right moving company to work with you. Here are some things to consider when hiring movers:

- **Consider reputation.** Ask around for movers whom friends and relatives recommend based on their experience. Have at least three companies to compare services and reviews from before making your final choice.
- **Choose local.** Oftentimes, local companies are the better choice in terms of budget and availability.
- **Ask for an in-house cost estimate.** Let the movers see your belongings and inform them of the distance to your new home so they can quote you an estimate.
- **Look at the fine print.** Check their cost estimate for hidden charges, insurance coverage, payment terms, and policy on damage to items. Compare these with the other movers you're considering and base your decision on your comparisons.

When making your final choice for a mover to hire, keep in mind that getting the cheapest mover doesn't guarantee that you'll save in the end. Cheap could mean mediocre service and damaged items, and you may incur other problems along the way. Choose wisely, and take the above factors into consideration.

RENTING A U-HAUL

The U-Haul truck you rent to load and move your things when moving to a different location is a less-expensive alternative to professional moving firms. Unlike movers, you do the packing, loading, and driving yourself. This could be a great way to save on moving costs, but only if you have a manageable amount of property to bring with you.

The truck size matters. It's imperative that you pick out the right transportation for your impending change of houses. While the objects from a one-bedroom apartment might just fit a 16-cubic-

meter truck, the content of a fully furnished three-bedroom house might require up to two or three trips of a 26-cubic-meter truck. Make sure that you spare yourself a lot of grief and get the right size for your moving truck, especially if you're facing a long-distance move.

You can call on your friends for help in packing and loading your things into this rented truck. This will make it easier to do the moving without professional help.

To get the best U-Haul deal and pull off a successful and uneventful move, keep in mind the following:

- **Time your move.** Mid-month and mid-week are the best days to get a good price, since most movers say the weekends and month-ends are the busiest times for them.
- **Look for inexpensive but serviceable packaging.** Recycled boxes are less expensive.
- **Start packing a long time off.** Plan months ahead regarding which items you'll bring with you and which ones to give away or donate.
- **Organize a moving team.** You'll need all the help you can get, from packing and labeling to unpacking and sorting your stuff.
- **Time your departure from your old place.** Make sure you'll be able to stop and rest when needed at convenient times and places. You want to be able to get to your new house while there's still light outside for ease in unloading.

If you decide to do the move with a U-Haul, make a specific timetable. Include all the things that you would be doing in preparation for your move. If you'll be proceeding without

professional help, you may even want to ask for advice from people you know. Their moving experience will provide you with tips on what to avoid and areas of preparation you may have overlooked.

Whether you make your big move with professional help, family and friends, or by yourself, preparation and organization are key. You might have asked for all the help you can get and hired the best movers. But, without your personal involvement in planning and organizing, you won't be able to keep track of everything that needs to be monitored and prepared.

SETTLING IN

It's probably after 11:00 p.m. by now, the first night in your new place. Pizza boxes are stacked on tables not yet positioned. Soda and water bottles stand guard in the eerie quiet of unfamiliar surroundings that feel somehow like, well, home. You've got days of settling in yet to make this your home. But good job for getting to this point! And welcome home!



Testimonials & Reviews for "Its Miller Time"

Here's a list of people who we have helped buy or sell a home, and what they said about working with us:

"Suzanne & Tiffany were wonderful to work with. They took the time to explain step by step process to us first time home buyers. They were available to us 24 hours a day with quick response to all our questions. They made themselves available for house showings, sharing their knowledge and expertise. They made house viewing fun and exciting. We would 100% recommend Suzanne & Tiffany to our friends and family, they were a pleasure to work with."

--Emily Justus & Sam Iliev, Dec 2023

"Dear Suzanne & Tiffany:

I was so pleased with your expertise and knowledge. You kept me informed all the time, every little detail. The deck problem, the property line encroachment. How you staged the inside of the property and the great photos inside and out. You sure know your job. Your kindness and knowledge. I will never forget you, come see me, I would love it. I would hire Suzanne & Tiffany for my next move and I would recommend them to friends and family."

--Audrey Bunn, July 2023

"Thank you for everything you both worked on and all the little things done and the biggest was selling the cottage the second day on the market.

Your pleasantness and ease of how you both handled Mom's

cottage made the journey easier without any stress Your expertise and knowledge are highly commendable. Cheers to you both. Yes I would hire you for a next move and Yes I would refer you to friends & family."

--Joan Harrington, Sept 2023

"We felt they were very professional and looked after our needs very well. We were kept well informed about the progress of everything. Our home sold quickly and for a good price. We would definitely recommend them to anyone thinking of selling or buying a home."

---Robert & Karen Merritt

"We interviewed 4 agents with certain criteria in mind. We have been more than pleased with our choice. They listened carefully and called us often with updates. They knew the market and had a great plan and negotiated with our interest front and centre. Their follow up was amazing, we never once had to ask what was going on. We liked them so much we've already given them 2 referrals."

--Gabor & Elo Vajay, March 2023

"I bought my home through Suzanne over 20 years ago and admit I am a difficult person to keep in touch with. However, when I decided to sell, I reached out to Suzanne & Tiffany and she knew me by my voice alone. They coached me as to what was important to do or not do to net me the most money and assisted with a handyman to get things ship shape. Their plan and marketing were extremely well done and my home sold quickly, over list with multiple offers. The falling market presented what could have been nasty challenges as I had already moved out of the country, but they were handled with minimal fuss or stress and I was simply ecstatic. I would for sure recommend Suzanne & Tiffany for their high calibre professional ethics, knowledge and marketing."

--Heather Gamble, October 2022

"Suzanne is very friendly and courteous and is very knowledgeable and business like. We would always recommend her to family and friends."

--Paul & Anna Fusco

"Its Miller Time was an excellent choice. Suzanne and I became good friends thru this listing and buying process. Its such a personal decision and I truly trust their advice and judgment and would recommend them highly."

--Linda Haugen

FIND THE HOME OF YOUR DREAMS WITHOUT OVERPAYING

Buying a home can be a daunting task. This book details the buying process in any market, with strategies and advice to help the process go as quickly and smoothly as possible. These strategies have helped thousands of people buy their homes in a timely manner — and most importantly — for a reasonable, or even amazing price. It's time to find your dream home! This book shows you the best ways to search for your desired home, how to compare your needs versus wants, negotiation tips, what to look for in a home loan, steps to take during a home inspection, and a full rundown of the closing process.



In this book, we have provided an effective guide for you to have the most successful real estate transaction possible. If you don't have time to implement all of the strategies discussed in this book, we would be more than happy to provide our expertise and services to help you buy or sell your home.

It's Miller Time
EXP Realty of Canada, Brokerage

itsmillertime.team@gmail.com
905-252-6610



U.S.A. \$19.99
CANADA \$26.39