

HOME *Buyer's* GUIDE



**BUYING WITH JANET DI BELLO**

*Broker® with Royal LePage Frank Real Estate Inc.*

# BUYER'S GUIDE

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**Janet Di Bello**  
REAL ESTATE GROUP

**ROYAL LEPAGE®**

Frank Real Estate

Independently Owned and Operated. Brokerage

# MEET THE TEAM

## *The Janet Di Bello Real Estate Group*



The Janet Di Bello Real Estate Group, featuring Janet Di Bello, Alexis Trunks, and Jenn Straat, forms a powerhouse of expertise in Kawartha Lakes real estate.

Janet Di Bello, a leader with a decade of marketing and sales experience, combines native insight with a business and marketing background. Alexis Trunks, with a decade in sales and marketing, guides clients seamlessly through urban, suburban, and rural living choices. Jenn Straat brings a personable touch and extensive knowledge to various real estate transactions.

Together, The Janet Di Bello Real Estate Group is dedicated to enhancing the Kawartha Lakes community through unparalleled expertise and a passion for real estate.

## *Let's Connect*



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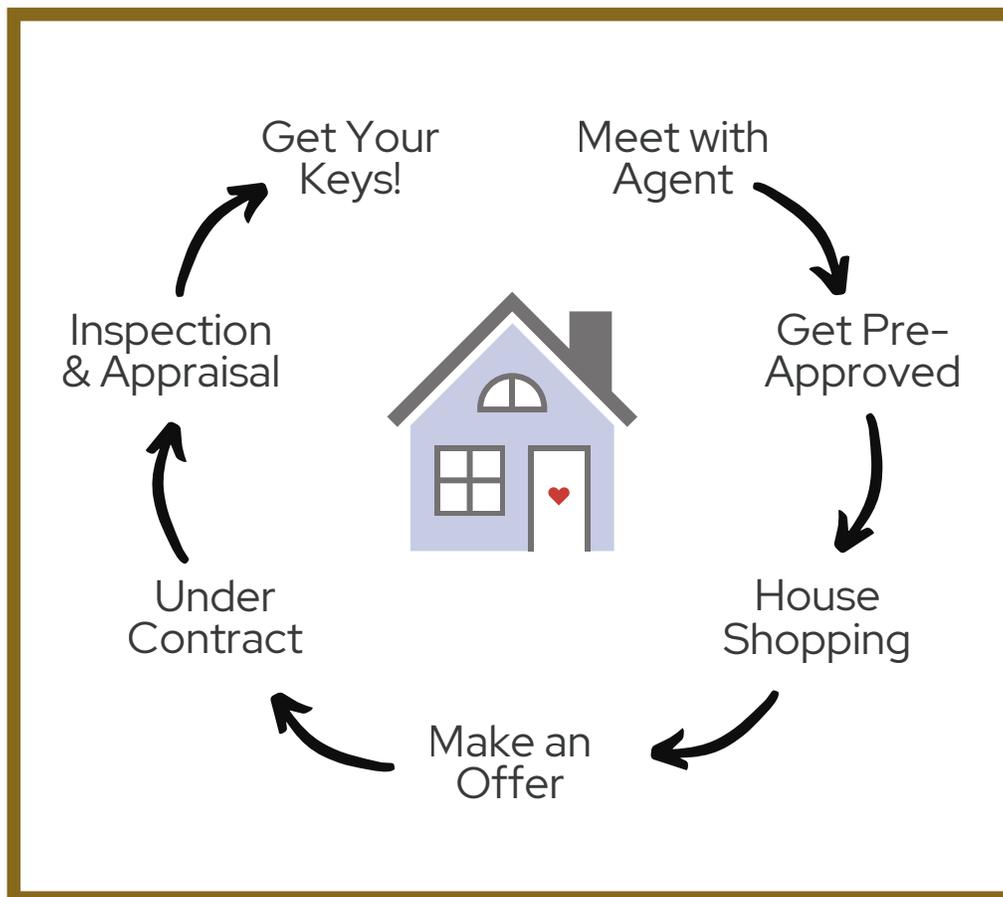
Lindsay, Ontario

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# THE HOME BUYING PROCESS

## *Steps to Finding Your Dream Home*



### *Where to Start*

- DETERMINE HOW MUCH YOU CAN SPEND
- SAVE FOR A DOWN PAYMENT
- CHECK YOUR CREDIT
- GET A MORTGAGE PRE-APPROVAL

# BUT 1ST, GET PRE-APPROVED!

## *Be Ready to Make an Offer*

*House shopping is an exciting time!*

*Get pre-approved for a loan first so you can be ready to make an offer when you find a home you love.*

## PRE-QUALIFIED VS PRE-APPROVED

### *Pre-Qualified*

In order to be pre-qualified, a lender may or may not check your credit score and won't require documentation, only going off of what you tell them. This will give you an idea of what you could qualify for, but when you're serious about buying, you'll need to get pre-approved.

*VS*

### *Pre-Approved*

To be pre-approved, the lender will pull your credit and ask you for documentation to verify your finances. Before making an offer on a house, it is best to get pre-approved to show sellers your offer is serious and that a lender has already approved you for enough money to purchase the home.

# QUESTIONS TO ASK

## *When Choosing a Lender*

*Not all lenders are the same.*

*The type of loans available, interest rates, and fees can vary. Interviewing lenders is an important step in determining what type of home loan is best for you.*

## QUESTIONS TO ASK LENDERS

- Which types of home loans do you offer?
- What will my interest rate and down payment be?
- Do I qualify for any special programs or discounts?
- What estimated closing costs can I expect to pay?
- What is your average loan processing time?
- Do you charge a fee?

# TRUSTED VENDORS

## MORTGAGE BROKERS

April and June  
[www.mortgagesimplicity.ca](http://www.mortgagesimplicity.ca)  
289-231-8560

Linda Giannone  
[www.mortgagearchitects.ca](http://www.mortgagearchitects.ca)  
416-571-5718

## REAL ESTATE LAWYER

Waylon Skinner  
[www.staplesandswain.com](http://www.staplesandswain.com)  
705-324-6222

## INSURANCE BROKER

Kirk Norris  
[www.kirknorris.com](http://www.kirknorris.com)  
705-740-0158

## HOME INSPECTORS

Darin Deyong  
[darin.deyong@abuyerschoice.com](mailto:darin.deyong@abuyerschoice.com)  
905.441.6400

Dave Mills  
[millsinspections@gmail.com](mailto:millsinspections@gmail.com)  
705-340-1994

## SEPTIC CLEANERS

Jeff Redmond  
[www.jeffredmondsepticsservice.ca](http://www.jeffredmondsepticsservice.ca)  
705-324-9617

Shepherd Environmental  
[www.shepherdenvrionmental.ca](http://www.shepherdenvrionmental.ca)  
705-324-3744

Brady Germyn  
705-793-2221

## MOVER

Lindsay Movers & Storage  
<https://www.lindsaymovers.com/>  
705-743-7241

## HVAC

Cozy Home Heating & AC  
[www.cozyhomeheating.ca](http://www.cozyhomeheating.ca)  
289-251-4645

## PLUMBER

Mariposa Plumbing  
[www.mariposaplumbing.ca](http://www.mariposaplumbing.ca)  
705-928-6241

## CLEANER

Lemon Lane Cleaning  
[www.lemonlanecleaning.com](http://www.lemonlanecleaning.com)  
705.928.8372

## LAWN CARE

Deep Green Landscaping  
[www.deepgreenlandscaping.ca](http://www.deepgreenlandscaping.ca)

## PROPANE

Highlands Propane  
[www.highlandspropane.ca](http://www.highlandspropane.ca)

## STEEL ROOF/SIDING/EAVES

Cooks Contracting (Tim Cook)  
705-934-1284

# LOAN APPLICATION CHECKLIST

## *Documents Typically Required by Lenders*

*To determine loan eligibility, lenders typically require the following types of documents from each applicant:*

### INCOME DOCUMENTS

- Federal tax returns: last 2 years
- T4: last 2 years
- Pay stubs: most recent
- Any additional income documentation: pension, retirement, child support, Social Security/disability income letters, etc

### ASSET DOCUMENTS

- Bank statements: 2 most recent checking and savings account statements
- Lease agreement & bank statements from any income properties

### OTHER DOCUMENTS

- Copy of driver's license or ID
- Current (within the last 30 days) employment letter
- Documents relating to any of the following if applicable: divorce, bankruptcy, collections, spousal support, child tax benefit (either receiving or payable)

# HOUSE WANTS & NEEDS LIST

## *Important Features You're Looking for in a Home*

Determine the features you are looking for in your ideal home and prioritize which items are most important to you. No house is perfect, but this will help us find the best match for you.

### TYPE OF HOME

- Single Family Home     Townhouse     Condo     Other \_\_\_\_\_

### CONDITION OF HOME

- Move-In Ready     Some Work Needed is OK     Fixer Upper

### DESIRED FEATURES

\_\_\_\_ Bedrooms    \_\_\_\_ Bathrooms    \_\_\_\_ Car Garage    (Circle) Small or Large Yard

Ideal Square Footage: \_\_\_\_\_

Desired Location/Neighborhood/School District: \_\_\_\_\_

*Must Have*

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*Would Like to Have*

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# HOUSE HUNTING TIPS

## *Tips for Finding Your Ideal Home*



### *Investigate the Area*

Drive around neighborhoods that interest you to get a feel of the area, how the homes are cared for, what traffic is like, etc.



### *Ask Around*

Talk to family, friends and co-workers to see if anyone might know of a house for sale in an area you're interested in. One of them may even know of someone that's thinking about selling but hasn't put the house on the market yet.



### *Keep an Open Mind*

Finding your dream home isn't always an easy task! Have a priorities list but keep an open mind when viewing houses.



### *Take Pictures & Notes*

When you visit multiple houses it gets difficult to remember specific details about each one. Take notes while touring houses so that you can reference them later when comparing the properties that you've seen.



### *Be Ready to Make an Offer*

When you find a home you want to buy, keep in mind there may be others interested in it as well. Be ready to make a solid offer quickly in order to have the best chance at getting that home.

# MAKING AN OFFER

## *Factors that can Make an Offer More Enticing*

*When we have found a home that you're interested in buying, we will quickly and strategically place an offer.*

### PUT IN A COMPETITIVE OFFER

Decide on a reasonable offer price based on:

- Current market conditions
- Comparable properties recently sold in the area
- The property value of the house
- The current condition of the house

### PAY IN CASH VS. LOAN

Paying in cash versus taking out a loan offers a faster closing timeline and less chances of issues arising, making it more appealing to sellers.

### PUT DOWN A LARGER DEPOSIT

An offer that includes a larger earnest money deposit presents a more serious and competitive offer.

### ADD A PERSONAL TOUCH

Include a letter or video to the sellers with your offer (I can help with that too), letting them know what you love about their home. Adding this personal touch can give you an advantage over other offers by making yours stand out from the rest.

### OFFER A SHORTER CLOSING TIMELINE

An offer with a shorter timeframe, or one which aligns with the sellers wishes for closing, is generally more attractive to sellers over one with an extended time period with a house sale contingency. A typical closing timeframe is 30-90 days.

# OFFER ACCEPTED!

## *What's Next*

*Once the seller has accepted your offer, both parties sign a sales agreement and you're officially under contract.*

### PUT YOUR DEPOSIT INTO AN ESCROW ACCOUNT

Your earnest money deposit will be put into an escrow account that is managed by a neutral third party (typically a title company or bank) who holds the money for the duration of the escrow period. They will manage all the funds and documents required for closing, and your deposit will go towards your down payment which is paid at closing.

### SCHEDULE A HOME INSPECTION

Home inspections are optional but highly recommended to make sure that the home is in the condition for which it appears. Inspections are typically completed within 10-14 days after signing the sales agreement.

### RENEGOTIATE IF NECESSARY

The home inspection will tell you if there are any dangerous or costly defects in the home that need to be addressed. You can then choose to either back out of the deal completely, ask for the seller to make repairs, or negotiate a lower price and handle the repairs yourself.

### COMPLETE YOUR MORTGAGE APPLICATION

Once you've come to an agreement on the final offer, it's time to finalize your loan application and lock in your interest rate if you haven't done so already. You may need to provide additional documentation to your lender upon request.

### ORDER AN APPRAISAL

An appraisal will be required by your lender to confirm that the home is indeed worth the loan amount. The appraisal takes into account factors such as similar property values, the home's age, location, size and condition to determine the current value of the property.

# WHAT NOT TO DO

## *During the Home Buying Process*

*It's extremely important not do any of the following until after the home buying process is complete:*



BUY OR LEASE A CAR



CHANGE JOBS



MISS A BILL PAYMENT



MAKE A MAJOR PURCHASE



MOVE MONEY AROUND



MAKE A MAJOR DEPOSIT



Any of these types of changes could jeopardize your loan approval. It is a standard procedure for lenders to also do a final credit check before closing.

# FINAL STEPS BEFORE CLOSING

*You're Almost there!*

## *Insurance Requirements*

Some lenders require both homeowner's insurance and title insurance. Homeowners insurance protects your home and possessions against damage and theft, while title insurance protects the lender and/or homeowner from financial loss against claims regarding the legal ownership of a home. Policies vary so it's recommended to get quotes from multiple companies to compare price, coverage and limits.

## *Closing Disclosure*

At least 3 days before closing, lenders are required to provide you with a Closing Disclosure with your final loan terms and closing costs for you to review. Closing costs for the buyer typically range from 1-3% of the purchase price, which can include lender fees, title insurance, and land transfer tax if applicable.

## *Final Walk Through*

Within 24 hours of closing we will do a final walk through of the home before signing the final paperwork. This last step is to verify that no damage has been done to the property since the inspection, that any agreed upon repairs have been completed, and that nothing from the purchase agreement has been removed from the home.

*Next Step: Closing!*

# CLOSING DAY

*Congratulations, You Made it to Closing!*

*Closing is the final step of the buying process.*

On the day of closing you'll be going over and signing the final paperwork, and submitting a cashier's check (or previously arranged wire transfer) to pay the remaining down payment and closing costs.

*Property ownership is then officially transferred from the seller to the buyer.*

## ITEMS TO BRING TO CLOSING:

- ✓ Government Issued Photo ID
- ✓ Homeowner's Insurance Certificate
- ✓ Certified Funds or Cashier's Check
- ✓ Any Outstanding Documents Requested

*Enjoy your new home!*



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REAL ESTATE GROUP



**Frank Real Estate**  
Independently Owned and Operated. Brokerage

▪ FULLY INTENDED TO SOLICIT CLIENTS NOT UNDER CONTRACT.