

REAL ESTATE
Marguis
& CO.

BUYER'S
GUIDE

kw KELLERWILLIAMS.
COMMUNITY REAL ESTATE
EACH OFFICE IS INDEPENDENTLY OWNED AND OPERATED





MARQUIS REAL ESTATE & 

TEAM MEMBERS
ARE COMMITTED TO SERVING YOU!

contact

Amy Marquis 289.314.4854

Stephanie Wilson 905.376.7369



profile

The Marquis Real Estate & Co. team members have all lived in and grew up in both Durham Region and Northumberland County, living in Bowmanville, Oshawa, Cobourg, Port Hope, Colborne, Gores Landing, Castleton, Warkworth, Peterborough and Kawartha Lakes. We know the communities very well and are committed to supporting local businesses and finding opportunities to give back.

Our team's combined skill sets range from a background in Interior Design, project managing a new house build, creating floor plans, waterfront properties, flip properties, dealing with permit approvals and inspections for home renovations, as well as, previous experience in emergency services. All of these skill sets, along with excellent communication and customer service provide an immense value to clients when it comes to their homes, when either purchasing or selling. We respect the trust clients place in us and don't take it for granted. We as a team are Designed To Move You and help you accomplish your real estate goals!

commitment to excellence:

- Consistently go above and beyond for clients to create a stress free and smooth process in finding and negotiating the purchase of client's dream homes.
- Honesty and Integrity are integral as part of the Realtor / Client relationship.
- Continuous education to stay on top of current market trends and always improving skill sets to better serve clients.
- Real estate is about connecting with others, creating a deeper understanding of client's current needs and striving to help them achieve their real estate goals.

customized to fit your needs:

- Waterfront Properties
- Investment Properties
- Flip Properties
- Residential Properties
- Rural Properties

proven and consistent success:

- Enjoy working with repeat clients
- Creating connections and demonstrating integrity with clients has lead to high success in word of mouth referrals.
- Established relationships with vendors and contractors who provide services to clients.

Steps to a Home Purchase

STEP 1

- DETERMINE YOUR GOALS
- GET MORTGAGE PRE-APPROVAL
- SEARCH FOR HOUSES

STEP 2

- WRITE AN OFFER & NEGOTIATE
- HOME INSPECTION
- HOME APPRAISAL

STEP 3

- SECURE FINANCING
- REVIEW DOCUMENTS
- TITLE SEARCH

STEP 4

- LAND TRANSFER TAX
- HOUSE INSURANCE
- FINAL CLOSING COSTS

STEP 5

- SCHEDULE UTILITY TRANSFER
- FINAL WALK THROUGH
- CLOSING PROCESS

DETERMINE YOUR GOALS: NEEDS VS. WANTS

Many times we want to have everything; however, the budget does not allow for that. Determine what is a "need" versus a "want" and what your overall real estate goals are.



GET MORTGAGE PRE-APPROVAL

Initially you'll provide some financial information to your lender, such as your income and amount of savings.

For preapproval, your lender will need T4 statements, paystubs, letter of employment and to run a credit check.



SEARCH FOR HOUSES

You will need to establish a criteria based on your "needs" versus "wants" and we will begin the search for your dream home! When new listings come up which catch your attention, I will arrange a showing appointment and attend with you to view the home.



STEP 2



WRITE AN OFFER

After touring homes in your price range, I'll assist you in writing an offer on the right home. We'll present a fair offer based on the value of comparable homes in the area. We may need to negotiate this offer with the Sellers until accepted.

HOME INSPECTION

The immediate step after making an offer and having it accepted is to complete any inspections that the offer was contingent upon. If one of the contingencies was a home inspection, you'll have a certain number of days to complete this after the offer is accepted.

HOME APPRAISAL

An appraisal is an estimate of the value of a property. Although the primary goal is to justify the Lender's investment, the appraisal can also protect you from overpaying. Your Lender will typically hire the appraiser and charge you a fee for the service at the closing.



TITLE SEARCH

Title is the right to own, possess, use, control and dispose of property. When purchasing a home, you are actually buying the seller's title to the home. Before the closing, a title search will be conducted by your lawyer for any problems that might prevent you from a clear title to the home.

You will also want to determine how you wish to hold title to the property - especially if you're buying with a spouse, a partner, family member, or colleague. These are discussions which will be had with the lawyer in preparation for closing day.



SECURE FINANCING

After the lender approves your loan, you will get a commitment letter that stipulates the loan term and terms to the mortgage agreement. This final commitment letter will be provided to you through the lawyer which will include the annual percentage rate and the monthly costs to repay the loan. It will also include any loan conditions prior to closing and lawyer instructions.

REVIEW DOCUMENTS

Once financing is secured and home inspection report completed we will review it together. You will then decide if there are any counter-offers to the Seller, asking that items considered defective or problems relating to the safety of the home are corrected prior to closing.

Tips for:

MORTGAGE FINANCING

Always check with your mortgage broker before doing any of the following prior to **closing** on your home:



Making a big purchase:

Avoid making major purchases, like buying a new car or furniture, until after you close on the home. Big purchases can change your debt-to-income ratio that the lender used to approve your home loan and could throw the approval into jeopardy.

Opening new credit:

Do not open any new credit cards or get a loan without speaking to your lender first.

Missing any payments:

Pay your bills on time to keep your credit score from dropping.

Cashing out:

Avoid any transfers of large sums of money between your bank accounts or making any undocumented deposits, both of which could send "red flags" to your lender.

Keep the same job:

Be kind to your boss and keep your job. Don't begin looking for new work right now, unless it's a second job to make extra money.

Tips for:

USING AN ATTORNEY

WHEN BUYING REAL ESTATE

WHY?

Buyers may wonder why to use an Attorney if they already have a contract with the Seller. An Attorney who practices Real Estate Law will provide the Buyer with experienced insight and expertise, giving them peace of mind during the closing process.

An Attorney may provide the following:



DOCUMENT REVIEW

Contacts the Seller's Attorney to ensure the Title Commitment (which discloses all liens and titles existing on the property) is reviewed.

Reviews all documents prepared by Seller's Attorney for closing, including the Deed (which conveys the title to the Buyer.)



CLOSING FIGURES REVIEW

Verifies closing figures from the Seller's Attorney. These figures include all expenses concerning the sale and satisfaction of liens and encumbrances on the property.

Obtains the most recent tax information and tax assessment for the property to prepare closing figures.



LEGAL ADVICE

Provides legal advice in any negotiations post contract, including inspection issues, delays with closing, and more.

Remains available through the closing process and meets with you to review all documents being presented.

STEP 4

LAND TRANSFER TAX

As part of the requirement when you purchase a property in Ontario, the government requires you pay Land Transfer Tax which is based on the purchase price of your home. If you are a first time home buyer, you may be eligible for the rebate of up to \$4000. For further calculations go to a Land Transfer Tax Calculator or speak to your realtor.

HOUSE INSURANCE

Lenders require proof of insurance (scheduled to start on closing day) on a home before issuing a mortgage. You will need to provide this proof to your Attorney when you meet with them to sign final documents.

FINAL CLOSING COSTS

You won't know your final cost for closing until the last couple of days. Your Attorney will advise you of this and provide a summary document to you. It will include Lawyer's Fees, Land Transfer Tax, Title Insurance & any remaining amount of your down payment

HOW LAND TRANSFER TAX IS CALCULATED!

How To Calculate Land Transfer Tax (LTT)

\$0 - \$50,000 @ 0.5%.	= \$250
\$55,001 - \$250,000 @ 1%.	= \$1949.99
\$250,001 - \$400,000 @ 1.5%	= \$2249.99
\$400,001 + UP @ 2%.	= Difference

Example:

A home which is purchased for \$700,000 will have to pay \$4449.98
+ any surplus above the \$400,000.00.
\$250 + \$1949.99 + \$2249.99 + \$5999.98 (\$299,999 x 2%) = \$10,449.96

As part of the requirement when you purchase a property in Ontario, the government requires you pay Land Transfer Tax; which is based on the purchase price of your home. If you are a first time home buyer, you may be eligible for a rebate of up to \$4000.



Land Transfer
Tax (LTT)
Calculator



STEP 5

C L O S I N G

SCHEDULE UTILITY TRANSFER

Prior to closing you should change all utilities into your name. On closing day be sure to read the water meter and report that back to your township so that you don't pay for the previous owners water usage.

FINAL WALK THROUGH

Prior to closing you can do a final walk through of the property if your Purchase Agreement allows for a visit and you have not previously used them up. While walking through you want to check for any outstanding items which were removed or left, as well as no extensive damage or water issues with the property.

CLOSING PROCESS: WHAT TO EXPECT

The Attorney's office will look over the purchase contract to: identify what payments are owed and by whom; prepare documents for the closing; conduct the closing; make sure taxes, title searches, real estate commissions and other closing costs are paid; ensure that the buyer's title is recorded; and ensure the Seller receives any money due. The home officially becomes yours when money & title has been transferred. After closing make sure to hold onto all your documentaion for future purposes.

CLOSING PROCESS: YOUR COSTS

Some of the most common fees include:

- Attorney fees
- Title search and title insurance
- Lender fees
- Appraisal fees
- Local transfer taxes

CLOSING PROCESS: WHAT TO BRING

- A valid government issued photo ID
- Cashier's check for the total amount due
- Outstanding documents for the title company or Attorney's office

BUYING YOUR HOME

checklist

1 PARTNER WITH AN AGENT

- Get local insight
- Get to know neighborhood inventory
- Review market averages
- Complete needs versus wants

2 GET PRE-APPROVED

- Understand what you can afford
- Determine your monthly mortgage payment
- Understand your debt ratio
- Prepare for deposit & closing costs
- Obtain a pre-approval letter

3 FIND YOUR NEW HOME

- Compare home and neighborhood averages, narrow down neighborhoods you want
- Identify your favorite homes
- Nix homes that don't meet the mark
- Schedule home tours and plan an itinerary with your agent
- Decide on your dream home

4 MAKE OFFER & NEGOTIATE

- Review contract terms and time limit for offer
- Negotiate purchase price
- Choose a lawyer to work with for closing
- Shop home insurance options
- Prepare for down payment, earnest money
- Choose a target closing date
- Sign the offer
- Deliver deposit cheque or e-transfer
- Stay in close contact with your agent

5 UNDER CONTRACT

- Secure home financing with lender
- Acquire home insurance and send proof to your lawyer.
- Schedule home inspection/negotiate repairs, if needed
- Send paperwork to Lawyer for title search & obtaining title insurance
- Schedule closing day off work
- Stay in close contact with your Agent, Lender, and Lawyer

6 BEFORE YOU CLOSE

- Transfer final funds for closing costs
- Reserve a moving company set a moving date
- Change your address through Canada Post, your bank, and other companies
- Set up your utilities to be activated or transferred
- Schedule the final property walk-through
- Designate a safe, dedicated space to save your final paperwork
- Stay in close contact with your Agent, Lender, and Lawyer

7 LAWYER'S OFFICE: WHAT TO BRING

- Any funds left owing. This will be provided by the Lawyer.
- Government-issued Photo ID(s)
- Proof of house insurance
- Your cheque book

8 CLOSING DAY

- Keep in contact with your Lawyer
- Wait for notification your property has closed
- Save your paperwork in your pre-designated spot
When you get inside, check all appliances are working.
- Do a water meter reading.

Amy Marquis

REALTOR®

amy@marquisrealestateandco.ca

www.marquisrealestateandco.ca

289.314.4854



Stephanie Wilson

REALTOR®

stephanie@marquisrealestateandco.ca

www.marquisrealestateandco.ca

905.376.7369



choose

A TRUSTED REAL ESTATE ADVISOR WITH THE EXPERTISE TO HELP SAVE YOU MONEY!

your Dream home | IS WITHIN REACH.

considering

BUYING OR SELLING?

Navigate the real estate market with the proper guidance -

- ✓ a proven marketing plan
- ✓ experienced negotiation
- ✓ tips on staging your home
- ✓ constant contact
- ✓ professional photography
- ✓ honesty & integrity



visit us online

contact US

TO SET UP AN APPOINTMENT



Stephanie Wilson
REALTOR®

office - 905.914.2121
cell - 905.376.7369
marquisrealestateandco.ca



Amy Marquis
REALTOR®

office - 905.914.2121
cell - 289.314.4854



customer testimonials

JORDAN B & STACEY A.



"Working with Amy Marquis was fantastic! She helped my fiancé and I buy our first house back in September! She was so knowledgeable and informative. Amy even followed up after we had moved in to make sure everything was going ok and to see if she could help in any way. I highly recommend working with Amy."

SHANNON



"Steph was an amazing Realtor! She went above and beyond any agent I have used before. I would recommend Steph as your agent because she truly cares about you as a client and will do anything to make sure the process goes smooth."

MELISSA & GENE D.



"Amy has an unparalleled talent for home renovation and décor projects. She truly has an eye for design.....Amy recommended very reasonable and skilled contractors, which we used. She understood our budget and made fantastic suggestions for the new layout. My husband and I simply could not see or would not have thought on our own... Trusting her suggestions provided us more cabinet space and a more useful kitchen for our family. We are absolutely thrilled with our new kitchen and it would not have been possible without Amy."

