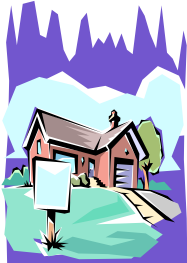
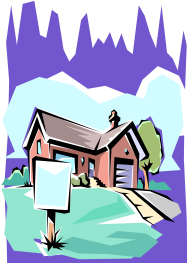


*DID YOU KNOW.....*



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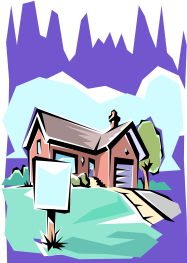
**Buying A  
Home Will  
Be A  
Delightful  
Experience!**



Let Us Help You Find Your Way Home . . . .

## ***TABLE OF CONTENTS***

<b>Buying a home can be a delightful experience</b>	<b>1</b>
<b>Your Real Estate Consultant For Life</b>	<b>2</b>
<b>Twenty Points That Will Take You Home!</b>	<b>3</b>
<b>Know That You Have Four Options As A Home Buyer</b>	<b>8</b>
<b>9 Reasons Why Smart Buyers Today Never Buy A Home Alone!</b>	<b>9</b>
<b>The 24 Most Feared Questions To Ask A Realtor - Before You Buy A Home!</b>	<b>12</b>
<b>A Mortgage Pre-Approval Can Literally Save You Thousands Of Dollars!</b>	<b>14</b>
<b>Residential Resale Closing Costs</b>	<b>15</b>
<b>Glossary of Real Estate and Mortgage Terms</b>	<b>20</b>
<b>Here is What Some of our Clients Have To Say</b>	<b>29</b>
<b>Preferred Buyer Services</b>	<b>30</b>
<b>Buyer's Guarantee, You'll love your New Home</b>	<b>32</b>



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## ***YOUR REAL ESTATE CONSULTANT FOR LIFE....***

**“You don’t build it for yourself, what you do is know what people want and build it for them.”**

*Walt Disney*

Being your Personal Real Estate Consultant for Life is not only our business philosophy, but a life long commitment to providing you with exemplary personalized service beyond your expectations. It is also our philosophy to listen, hear, and truly understand your needs, a quality of business conduct that seems to have been forgotten in today's highly automated society

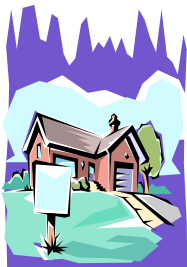
As your Personal Realtor for Life it is our job to not only understand your needs, but respond to them promptly, professionally and with integrity. It is our pledge to provide you with sound real estate advice, helping you to understand the strategies of decision making and the future implications of the decisions you make.

As your Personal Realtor for Life, we feel it necessary to provide all our clients with a relationship they have grown to trust. To provide value and service after the transaction so that the changing needs of each of our clients are addressed on a continuous basis.

### ***Your Real Estate Consultant for Life***

**\*\* Ask us about our personal Guaranteed service\*\***

## ***TWENTY POINTS THAT WILL TAKE YOU HOME!***



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### **1. PLAN AHEAD**

The time to buy is soon approaching. Buying a home is exciting, but it is important to approach the event logically and methodically by making a “buying blue print” based on a clear picture of what you want. The more time and effort you spend in the planning stages, the easier your search will be.

### **2. SELECT A PROFESSIONAL SALES REPRESENTATIVE**

While it is possible to find your next home yourself, most buyers prefer to take advantage of the help of a professional sales representative, plus our goal is to save you money. The assistance of a professional can be of real benefit to you. Realtors are not only beneficial in terms of their experience, knowledge and advice, but they can expose you to the broadest possible selection of homes and have access to important up-to-date information affecting the market.

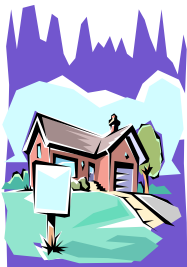
It is important to take your time selecting a professional to represent you in your purchase. One of the biggest mistakes a buyer can make is assuming that all Realtors are the same and begin working with the first one they come across only to realize, usually when it’s too late, that they do not have your best interest in mind.

The wisest thing you can do is find a Realtor who will meet with you to discuss your needs, before looking at any homes. This initial meeting is also a good time to discover how they plan to work on your behalf. Beware of any Realtor who does not agree with this approach, insisting that you must see a particular property right away “before it’s too late”. In most cases, this type of person may only be interested in making a “sale” and are not concerned with your long term real estate needs and goals. Your goal should be to locate someone who you can count on for advice and information even after you move into your new home, someone you would have no trouble referring to as ***“Your Real Estate Consultant For Life”!***

### **3. UNDERSTAND AGENCY RELATIONSHIPS - BUYER BROKERAGE**

Before you select the right Realtor to work with, you should educate yourself on the subject of Agency Relationships. We have two brochure’s available called ***Buyer’s Agent - Why Every Home Buyer Needs One*** and ***Agency - Straight Answers About An Agent’s Role***. These brochures will certainly help you understand both the Agent’s role and your role in a real estate transaction.

As well these new disclosures now bring to light exactly who the selling or sub-agent is actually representing and as a result some purchasers are demanding full representation in their real estate transactions. “Buyer Brokerage” has become a very attractive alternative for purchasers. In the case of Buyer Brokerage the selling Realtor can either be paid (compensated) directly by the purchaser or be compensated through the Listing Broker from the proceeds of the sale. It is up to purchasers to discuss openly and freely with Realtors, agency relationships, the type of agency relationship they desire to have and the best approach to compensation for their Realtor.



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## ***TWENTY POINTS THAT WILL TAKE YOU HOME!***

### **4. DECIDE WHERE YOU WANT TO LIVE**

When it comes time to choosing a location, you need to explore the neighborhoods you have in mind. To find out whether you can afford to live in a particular neighborhood ask your Realtor to do a search on the area.

Where and how you earn your living can play a big role in making your decision. What is transportation like for work and family needs? How do you feel about the neighborhood? Consider all the possibilities and be prepared to tell your Realtor where you want and do not want to live.

### **5. TARGET YOUR DREAM HOME**

The clearer the picture you have of the kind of home you want and need, the easier your search will be. It is important to take your time with this step and focus in on the emotional needs behind your motivation for acquiring a new home.

### **6. DETERMINE WHAT YOU CAN AFFORD**

This is where you have to be completely honest with yourself. No matter how much you want to move straight into your ultimate dream home, you have to recognize the extent of the financial commitment involved. So take a pencil and paper and calculate these two figures:

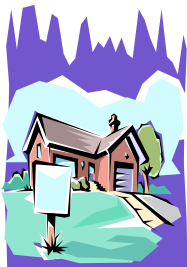
ONE: How much cash do you have available for a down payment and to cover the costs of completing the whole transaction. If you already own a home, estimate the amount of equity in your home plus any savings you have, to put towards your next purchase minus any debts and costs you will pay.

TWO: How much can you realistically afford to pay each month during the first couple of years in your new home.

We generally use 32% of gross family income to determine the amount to pay towards mortgage and property taxes. With these figures and advice from your Realtor and lender you will be able to target the price range of homes you should be looking at.

### **7. ASSESS YOUR NEEDS**

Now that you have determined what you can afford, you can formulate a clearer picture of the type of home you will be able to buy. It is helpful at this point to create a shopping list of "Must" items and "Would Like" items. "Must" are features you can't live without: if the home does not have them, in most cases you wouldn't even look at it. "Would Like" are things that aren't essential, you would consider adding them later, or get by without them. Make sure the "Must" items can be readily found in the price range you are looking at, if not, you may have to review the entire situation.



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## ***TWENTY POINTS THAT WILL TAKE YOU HOME!***



### **9. ARRANGE FINANCING - OBTAIN A PRE-APPROVED LOAN**

Your selected Realtor will have a broad and current knowledge of the financing choices available to you. At your request, your Realtor will assist you in locating a variety of mortgage options offered by various lenders so that you will be able to obtain the most attractive rates and terms possible.

Once you have selected the services of a particular lender you should apply for and receive a pre-approved mortgage commitment for an amount based on your down payment and family income. This step will help shorten or eliminate financing conditions in the offer you will be submitting on your new home.

### **10. HELP FOR FIRST TIME HOME BUYERS**

In addition to the benefits offered to first time buyers through the OHOSP and RRSP programs, there is also the CMHC Mortgage Loan Insurance program. With CMHC Mortgage Loan Insurance, buyers can afford a home sooner because they can buy for less than 20% down. **Another financial benefit is \$4,000 towards land transfer tax (\$368,000 purchase price).**

These insured loans can be obtained through most banks, trust companies, credit unions and life insurance companies. Again, your real estate professional will point you in the right direction.

### **11. TAX ADVANTAGES FOR HOME OWNERS**

In addition to the tax advantages for first time buyers through the OHOSP and RRSP programs, an accountant will be able to provide you with guidance and further information on the tax benefits in other areas such as: rental units and home offices. Plus your investment grows TAX FREE!

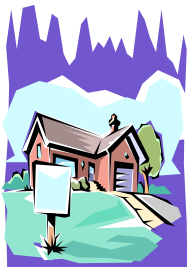
### **12. SIGNS, ADS AND OPEN HOUSES**

Calling on ads, signs and visiting open houses can be done initially in order to locate a good Realtor if you have not already selected one. After you have, you will be able to call your representative and they will be able to get you immediate information on any ads or signs. They are able to do this because they have access to all the homes listed on the MLS computer system, no matter who the home is listed with.

Please keep in mind, that ads, signs and open houses only give you a partial picture of what's for sale on the market. Only a real estate professional can expose you to the broadest selection of homes which will ultimately lead you to the best possible home for the best possible price.

### **13. ACCESS TO THE MLS SERVICE**

The Multiple List Service or MLS is an exclusive service available only through a licensed Realtor. It is the best way of accessing the broadest possible selection of homes for sale on the market. In order for you to benefit from this service, it is important that you select a Realtor who insists upon fully exposing you to this information.



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## ***TWENTY POINTS THAT WILL TAKE YOU HOME!***



### **14. FIND THE RIGHT HOME - THE CRITICAL EYE**

Keep your eye on the target. Your Realtor will help you select homes from the MLS which best suit your requirements; you will be able to compare their descriptions with your shopping list and your knowledge of the neighborhood. Because you may visit a number of homes before you find the one you want, it is a good idea to note your impressions. In addition to the “Must” and “Would Like” features you’ve already identified, you will also be looking closely at the other aspects of the home you are considering. Try to ignore the existing decor and furnishings in order to imagine the home as you would decorate and arrange it.

### **15. MAKING AN OFFER - NEGOTIATING**

When it comes to making an offer, your real estate professional has a responsibility to provide you with information on the prices of similar homes that are for sale as well as those recently sold in the surrounding area. With this information you will be better prepared to make an informed decision when it comes time to negotiate the price you will be willing to pay. During the negotiations you will not meet the seller. Your Realtor will communicate your offer and intentions to them.

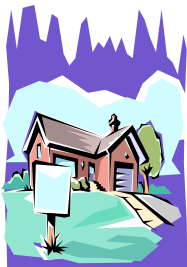
You may want to make your offer subject to certain conditions, such as: “subject to home inspection”, “subject to obtaining financing” or “subject to your lawyer’s approval”. Your offer will specify a time period in which the seller has to consider your offer (usually 24 hours). During that time, the seller may accept the offer, reject it or submit a counter-offer. The offer and counter-offer go back and forth until both parties have agreed or one of you ends the negotiations.

### **16. INSPECT THE HOME - CALL IN AN EXPERT**

You will be able to make a rough estimate of the condition of the house yourself, but since buying a home is one of the biggest financial commitments you’ll ever make, you may want to get an expert opinion.

Having the property inspected by a qualified home inspector will give you added confidence that you have made the right decision. The inspection should cover all the major structural and mechanical elements of the home and additional checks should be made for lead paint, asbestos, urea formaldehyde foam insulation (UFFI).

When the inspection is complete you should be given a full written report on the findings, plus estimated costs for any necessary repairs. If the report reveals major repairs or deficiencies which were not apparent in your assessment, you may want to reconsider your position before proceeding to a firm and binding agreement. You can terminate the deal, re-negotiate the price or ask the seller to make the repairs.



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## ***TWENTY POINTS THAT WILL TAKE YOU HOME!***



### **17. FINALIZE YOUR FINANCING**

Once you've found and negotiated on the house you want to purchase, there are some documents you will have to provide your lender with in order to finalize your financing. They will include: the M.L.S. listing of the property, a copy of the offer and a copy of the survey (if one does not exist you are responsible to order and pay for the production of one, or now there is title insurance that is available.).

### **18. HIRE A LEGAL PROFESSIONAL**

Hire a Legal Professional to represent your interests and to process the legal documentation. Your legal professional will advise you on the steps to be taken before the keys to your new house are presented to you.

### **19. WHAT ARE THE COSTS? - NO SURPRISES**

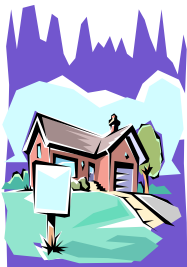
There are several one-time costs associated with the purchase of your new home. It is best to be prepared before hand because last minute surprises can put a real strain on your finances as well as on your nerves.

### **20. PLAN YOUR MOVE**

In order for your move to go smoothly, there are a number of things you should do in advance. There will be utility companies to contact, movers to arrange, change of address notifications, etc. Ask your Realtor and lawyer to help you identify the areas that need your attention.

**GOOD LUCK!**



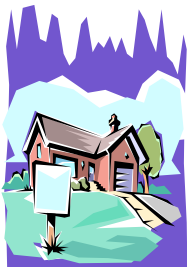


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**KNOW THAT YOU HAVE FOUR OPTIONS AS A HOME BUYER** 😊

1. You Can Do Nothing
2. Find Your Home On Your Own - and pay more!
3. Use A Conventional Salesperson
4. Partner With Me, A Real Estate Consultant Who Works *By Referral!*

Activity	Conventional Salesperson	By Referral Real Estate Consultant
<b>Initial Interview</b>	Very few will even have an initial interview. If so, they'll talk mostly about themselves.	We spend more time educating you and identifying your real needs and wants.
<b>Information and Advice</b>	Information and advice is limited. Their main objective is to sell you a home.	Written information is supplied in detail so that more time is spent focusing on your needs.
<b>Identifying Your Needs and Wants</b>	Identify your what? They're more interested in getting you to sign on the dotted line. Press hard, the second copy is yours!	We spend a lot of time identifying your real needs and wants. A little time spent here will save hours on the road.
<b>Viewing Properties</b>	They waste your precious time sending you many listings and will drag you through anything with four walls and a roof.	After an interesting and informative outing to view five or six properties we will pre-qualify homes on your behalf.
<b>Negotiating An Offer</b>	These agents will negotiate an offer so they can "Get A Deal" and get on with other business.	We negotiate solely on your behalf to protect your best interests and investment.
<b>"After Sales" Service</b>	After Sales what? Get the commission cheque & they're off looking for the next deal.	We feel that the relationship does not end and offers you on-going support and information.
<b>Getting New Business</b>	They spend their time looking for new business by: placing ads, telephone cold calls and doing public open houses.	We are dedicated to servicing you at such a high level that we can depend on your referrals to family, friends and associates!



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## ***9 REASONS WHY SMART BUYERS TODAY NEVER BUY A HOME ALONE!***



### ***1) “Why Do I Need A Buyer’s Agent?”***

Buying a home is probably the most important purchase you’ll ever make. Do you want to go it alone?

Until a few years ago, homebuyers had no choice. They decided upon a home to buy and negotiated the contract without representation.

Traditionally, all residential real estate agents represented the home seller. That was true of the “listing agent” who put the home up for sale, as well as the agent who found the buyer. That agent - who helped the buyer find the right home - actually worked for the seller as a “subagent” of the listing agent. Under that traditional system, all agents were legally bound to represent the seller and the buyer had no representation.

### ***2) “Now Buyers Have A Choice”***

Buyers no longer need to represent themselves during the home search and purchase while all agents represent the seller. Smart homebuyers today can receive undivided confidential representation by choosing a “buyer’s agent.”

In fact, 71% of homebuyers surveyed in a recent Gallup poll for the National Association of Realtors said they would use a buyer’s agent next time they purchased. At last, you don’t have to buy a home alone.

Now you, like the seller, can have someone on your side looking after your best interests.

### ***3) “How Can A Buyer’s Agent Help Me?”***

A buyer’s agent usually owes duties like these to their home buyer:

- Loyalty
- Diligence
- Confidentiality
- Obedience

These responsibilities are defined by provincial laws, the REALTORS® Code Of Ethics, general principles of agency and court decisions.

That’s the legal definition. But what does a buyer’s agent actually do for the home buyer? Like other agents, a buyer’s agent will show the buyer available homes, point out the property’s features, provide financing information and submit the offer to purchase.

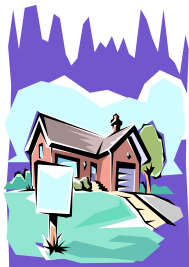
But that’s not all. As your representative, a buyer’s agent will share valuable and essential information with you:

- ◆ Whether the seller would accept a lower price;
- ◆ The sellers reason for selling and timetable;
- ◆ How long the home has been on the market;
- ◆ Previous offers and counteroffers for the property;
- ◆ Strengths and weaknesses of the property.

Best of all, you can ask a buyer’s agent for advice and assistance in setting your offering price and structuring the other terms of your offer. What’s more, you’ll have peace of mind knowing an advocate is working on your behalf to help you buy at the best possible terms.

### ***4) “Who Needs A Buyer’s Agent?”***

If you want to make sure you buy smart, you need a buyer’s agent. If you’re



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## **9 REASONS WHY SMART BUYERS TODAY NEVER BUY A HOME ALONE!**



a first-time buyer, if you're relocating or unfamiliar with the local real estate market, if you're buying for investment and want negotiating help, or if you need to purchase anonymously, you'll be best served by a buyer's agent who puts your interests first.

Also, if the real estate professional helping you find a home is a relative, close friend, or business associate or you previously were the agent's home-selling client, chances are you'd expect the agent to represent your interest and should establish a buyer agency relationship. Or, if you just want to get the best value in a property and an agent, you owe it to yourself to be the most knowledgeable buyer you can be.

### **5) "Can A Seller's Agent Or Subagent Help Me Buy?"**

Without a buyer's agent, you're really on your own. Keep in mind, the seller's agent or subagent is actually working for the seller and is the seller's legal representative. Yes, a seller's agent or subagent can offer buyer's some services, including a diligent search to find the right home, an explanation of available financing, calculation of monthly payments, estimation of settlement costs, presentation of your offer to buy.

What a seller's agent cannot do is disclose information not in the best interest of the seller such as an opinion of the home's real value to what price and terms the seller would accept.

By law, the seller's agent or subagent must negotiate on behalf of the seller and may not withhold from the seller information that could strengthen their bargaining position. That means you as a buyer, should be careful not to disclose to the seller's agent or subagent any financial or personal information that could be used against you.

### **6) "What Will A Buyer's Agent Cost Me?"**

Perhaps the right question is, "What will it cost me if I don't use a buyer's agent?" Purchasing a home without representation is possibly the biggest financial mistake you can make.

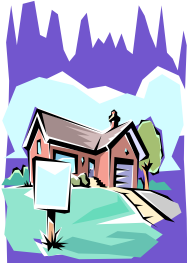
A buyer's agent can guide you each step of the way to prevent costly errors. Failure to find out about defects in the property or the actual value of the property can, of course, be an expensive mistake. And failure to negotiate a contract that works for you can cost you plenty. With a buyer's agent, you can ask for and receive advice and assistance in selecting the best property and determining an offering price.

### **7) "Who pays The Buyer's Agent's Fee?"**

That depends. Surveys shows in most instances buyer's agents are paid like seller's budgets; that is, buyer's agents generally receive a share of the sales commission built into the list price. Many listings agreements between seller and seller's agent indicate whether the sales commission will be split between the seller's agent and a buyer's agent. That's because most sellers are prepared to pay a commission simply to get their home sold. They aren't concerned whether it's a subagent or a buyer's agent that shares the commission.

There are, however, other ways buyer's agents may be paid. Be sure you understand from the start - before you commit to a relationship with a buyer's agent - how the buyer's agent will be paid.

Remember, the question you really need to ask yourself is: "Can I afford to



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## ***9 REASONS WHY SMART BUYERS TODAY NEVER BUY A HOME ALONE!***



buy a home without a buyer's agent?" For most home buyers today, the answer is "NO!"

### **8) *"What Is Disclosed Dual Agency?"***

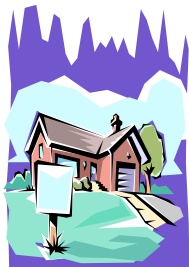
Sometimes the home a buyer wants to purchase is listed by the same agent who is representing the buyer or by another agent from the buyer's agent's real estate company. In that case, the buyer's agent's ability to fully represent either the buyer or the seller may be limited. Depending upon provincial law, the resulting relationship may be classic "Disclosed Dual Agency" or a variation of it. If a dual agency relationship occurs, it must be properly disclosed to both buyer and seller who then give written informed consent to modify the agency relationship. In a classic dual agency situation, that means the agents must not disclose to either the buyer or the seller any information obtained within the confidentiality of the fiduciary relationship and cannot favour one side over the other. Each province may vary in what is specifically required in a dual agency relationship.

In some provinces, a modified dual agency situation can exist where different sales associates of the same brokerage firm each fully represents exclusively the interest of their own client - the buyer or the seller - in an in-house buyer-agent transaction without being subject to the limitation imposed by classic dual agency.

Be sure to ask how your buyer's agent handles in-house listings.

### **9) *The Bottom Line***

If you want an agent to fully represent your best interest, if you want help evaluating a property, if you want someone to negotiate to get you the best price and the best terms, if you want to purchase a home in what's becoming the most popular way to buy, you'll want to enlist the aid of a buyer's agent.



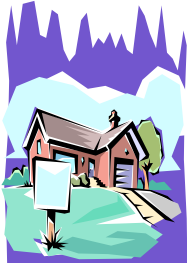
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## ***THE 24 MOST FEARED AND POWERFUL QUESTIONS TO ASK A REALTOR - BEFORE YOU BUY A HOME!***



There are many real estate agents in our area choosing one can be difficult and confusing. It is especially difficult when you have spoken with several different realtors and they all seem so convincing. Just because they have a real estate license does not mean they are a skilled negotiator. There are some vast differences. **These questions were designed to help you make the decision on who to hire.**

1. How many years have you been in the Real Estate business?
2. What are your professional designations? Are they specific to Real Estate?
3. Do you offer any guarantees? What are they? Are they in writing?
4. Do you have any testimonial letters from previous clients that I can see?
5. Do you have a list of Buyer references for me to review?
6. Can I call some of your past clients?
7. Can I get out of any commitment to you if I'm not satisfied and pleased with your services? Is there a fee?
8. Where do you rank among other agents in the city?
9. Are you a member of the Multiple Listing Service? What is that? How will that help me?
10. Does your Company have a well known Logo that people would quickly recognize?
11. Is your company large or small? Does that make a difference to me? How?
12. Do you stay in touch with me from the beginning to the purchase time? How often? In what way? What happens if you don't?
13. How "High Tech" is your business?
14. How do you update and educate your clients? Do you publish a monthly newsletter? Do you have any FREE reports that are informative for me as a Buyer or Seller? Can I have copies?
15. Do you personally have a web page site I can use other than REALTOR.CA? What is your Email address?
16. What part of the Real Estate industry do you mainly deal with commercial, industrial, resale, or new homes?
17. Will you do Direct Mailings or electronic mailings to find my new home?
18. Will you personally be there when contracts are presented to handle all the negotiations?
19. Will you guarantee that we'll love our new home? What happens if I do not?



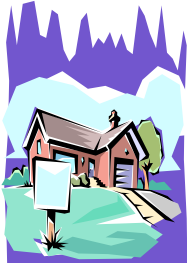
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## ***THE 24 MOST FEARED AND POWERFUL QUESTIONS TO ASK A REALTOR - BEFORE YOU BUY A HOME!*** 😊

20. What guarantee do you have in returning my calls to me?
21. What ongoing education have you enrolled in during the past 12 months to improve your level of service to your clients?
22. Are you a full time Realtor? Is this your only career?
23. How will you assist me in my relocation plans locally or out of the city, if that is necessary?
24. Can you give me five reasons WHY I should work with you rather than another agent?

### **REFERENCE QUESTIONS TO ASK ABOUT THE REALTOR WHEN YOU CALL THEIR PREVIOUS PURCHASERS**

1. Why did you work with \_\_\_\_\_?
2. Did \_\_\_\_\_ do everything he/she promised to do?
3. Do you feel that \_\_\_\_\_ always had/has your best interest in mind?
4. Briefly describe your feelings about your experience with \_\_\_\_\_?
5. Would you recommend \_\_\_\_\_'s services to your family, friends & associates?



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## ***A MORTGAGE PRE-APPROVAL CAN LITERALLY SAVE YOU THOUSANDS OF DOLLARS!*** 😊

### BENEFITS OF PRE-APPROVAL

You gain significant advantages in negotiating!

- 1 You beat the other buyers!
- 2 You get the absolute lowest price!
- 3 You get the best financial terms!
- 4 You get the lowest interest rates!
- 5 You get the best possession terms!
- 6 You get the best seller concessions!

You eliminate wasted time, frustration and stress!

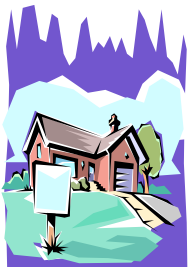
- You are pre-approved for your loan in advance.
- All you need to do is find the home you want.
- You will know exactly what your monthly payment will be.
- You will know exactly how much you need for your home.
- There is never any sales pressure to buy!

Here's how the mortgage pre-approval works:

- We provide FREE consultation for qualification.
- The Mortgage pre-approval fee is FREE!.

Here is what we need to pre-approve your loan:

- Mortgage Credit Report from credit bureau.
- Verification of employment in writing.
- Verification of bank account information.
- Verification of rent/mortgage payments.



## **RESIDENTIAL RESALE CLOSING COSTS**



*Often purchasers are surprised on closing with extra costs they hadn't anticipated or been advised about. The following is an outline of normal costs, plus some information on various government programs, etc. I hope you find it helpful.*



### **DEPOSIT**

At the time of presenting an Agreement of Purchase and Sale you will have to submit a deposit cheque which will be held in trust by the Listing Agent if the offer is accepted. The cheque is usually \$1,000.00 and deposited the day after acceptance. Sometimes arrangements can be made with a financial institution for a short term loan or line of credit if necessary (e.g. you have money tied up in term deposits or awaiting sale, etc.).

### **SURVEY**

If the Seller does not provide you with an up-to-date survey in the Agreement of Purchase and Sale (showing the existing location of fences, buildings and structures), it may be necessary to have one prepared as mortgagees may require it. Even if you do not require one for the mortgagee, it is a good idea for you to have one prepared to ensure that their property does not contravene municipal zoning by-laws and regulations, etc. **COST: approximately \$750.00 TO \$900.00 and up. Title Insurance is another avenue to pursue approximately \$350.00.**

### **LAND TRANSFER TAX** (payable on all purchases on closing)

- The following outline is for residential only:
- \* Properties over \$250,000, the rate is 1.5%
  - Single family/duplex over \$400,000, the rate is 2.0%
  - Properties over 2 million, the rate is 2.5%
  - Up to \$4,000 rebate for first time buyers

CALCULATION: [realestatelawyers.ca/Landtransfercalculator.php](http://realestatelawyers.ca/Landtransfercalculator.php)

Up to:

\$55,000	=	0.5%
\$55,000-\$250,000	=	1%
\$250,000-\$400,000	=	1.5%
\$400,000-\$2,000,000	=	2%
\$2,000,000 or more (where land contains one or two single family residences)	=	2.5%



# RESIDENTIAL RESALE CLOSING COSTS



## LEGAL FEES



This varies according to the lawyer. It is best to shop around. If you do not already have one, your agent can refer a few lawyers to you.

Make sure you ask what the fee includes. More specifically, does it include the title search fee? If not, how much will that be? Also, ask the lawyer if he/she will charge extra to act on behalf of the mortgagee, and if so, how much? Most lawyers charge a flat fee (including the title search fee), but may charge extra for the mortgage.


Please be sure to clarify all costs with your lawyer. It is most upsetting to find out on closing that because of legal fees, you do not have sufficient money to close the deal.

**COST: approx. \$1,500 includes fees and disbursements**

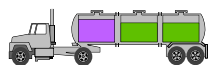
## STATEMENT OF ADJUSTMENTS - Balance due on Closing

Basically the balance due on closing is the difference between the sale price and the amount of your deposit which was presented with the Offer. However, there are certain items which will be adjusted at closing:

**TAXES** - if the Vendor has paid taxes for the full year, you would be responsible for your portion from the date of closing to the end of the year.

 **FUEL** - if the property is heated by oil, then the tank will be filled by the Vendor on closing, and you will be charged with a full tank of oil (usually 200 gallons).

**UTILITIES** - all utilities and gas which are metered will be read on closing and the Vendor will be responsible to the date of closing.



These are normal adjustments. There might be others if assuming a mortgage, new homes adjustment, etc.



## DISBURSEMENTS

There will be other costs which the lawyer will have to pay on your behalf. Basically things like photocopies, tax certificates, zoning clearance and work orders, couriers, registering of deed and mortgages, searching title (but not the fee), searching executions, mortgage schedules, estoppel certificate (for condominiums) and other incidentals.

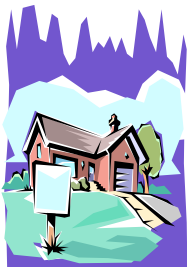
**COST: approx. \$500.00 TO \$700.00**

## HOME INSPECTION

**COST: approx. \$400.00 and up.**



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## ***RESIDENTIAL RESALE CLOSING COSTS***



### **HOME INSURANCE**

**COST:** this varies - we would suggest **\$400.00 and up**. Call for quotes.

Note: 1st Mortgagee must be noted on policy.

### **MORTGAGE COSTS**

**Interest Adjustment** - Basically, if you are arranging a new First Mortgage, your lawyer will receive the mortgage monies from the Mortgage Company on the morning of the closing date. However, most mortgage companies use the 1st or the 15th of the month as a payment date. Therefore, if you close on August 10th, the mortgage company would deduct from the mortgage monies interest from the date of closing (10th) to the 1st of the following month (September 1st) - Interest Adjustment Date - and your first payment would then commence on the 1st day of the following month (October 1st) and continue on a monthly basis thereafter.

**Example:** on a \$100,000 mortgage at 11%, interest from the 10th to the 1st of the following month, would amount to approximately \$632. and instead of getting \$100,000 from the mortgage company on closing, you would receive only \$99,368.

As I mentioned it is a common procedure with mortgage companies and is only done for the purpose of adjusting the interest for a part of the month at the beginning of the mortgage. Simply be aware of it. It will not affect every mortgage as some will have payment commence one month after closing.

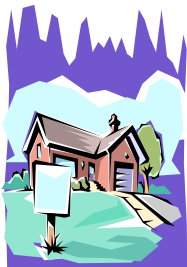
**Processing or Appraisal Fee:** COST - usually for a conventional mortgage **about \$150.00** (with perhaps an extra legal fee as mentioned before), but CMHC/MICC high ratio mortgages require a higher fee, approx. **\$235.00**.

### **TAX HOLDBACK**

A number of mortgage companies allow you to choose to A) include realty taxes in monthly payments or B) pay them yourself.

If you choose A) or if the mortgagee requests that you do, there may be a tax holdback from the mortgage advance at the time of closing. They all have different formulas but it could be about 1/3 to 1/2 of the annual taxes or more. Clarify this with the mortgagee at the time of approval or commitment.

**Example:** The reason for the holdback is: Suppose taxes were \$2,400 per year and your closing date is November 30th and taxes have to be paid in full by June 30th. Commencing with your first mortgage payment which would be January 30th, you will pay 1/12th of the estimated taxes per month (e.g. \$200). By June 30th, you would have built up a tax account credit of \$1,200 and the mortgage would be short \$1,200 in order to pay the annual taxes. The tax holdback on closing would therefore be \$1,200 so the mortgage will have enough in the tax account on June 30 to pay the taxes.



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## ***RESIDENTIAL RESALE CLOSING COSTS***



### **H.S.T.**

**Re-sales:** Although most used residential sales are exempt from HST, most services involved with the transaction are subject to HST (e.g. real estate commissions, lawyer's fees, appraisals, processing fees, home inspections, insurance, moving costs. etc.). Financial services are exempt (mortgage, brokerage, etc.).

**Substantially renovated houses:** are subject to HST if purchased from the Builder/Renovator. Most builders will include the HST in price and collect the rebate.

**Commercial properties:** are subject to HST. This is a complex area and individuals should refer to a specialist (accountant) for advice.

**New Housing:** is subject to HST. This is also a complex topic. If builder/developer/purchaser asks for advice, refer to an expert. There are also F.S.T. rebates available in a number of instances (there are some benefits with condos in some instances).

**Residential Building Lot:** is exempt if sold by one individual to another. However, if a builder/developer is involved, there is HST.

NOTE: HST is a tax and will not be added to the value of new homes for finance purposes. Example - if the sale price is \$250,000 + HST, the mortgage will be based on \$250,000 sale price.

### **INSURANCE TAX**

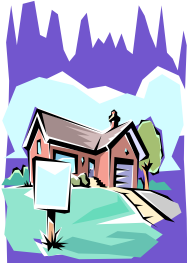
The May 20th, 1993 Provincial Budget imposed an 8% insurance tax. It was not evident at the beginning that this would affect CMHC Insurance Premiums, but it does (as well as property insurance). Unlike the Premium which can be added to the mortgage, the tax on this premium must be paid up front.

### **CLOSING DATE**

Just a note about the procedure on the actual closing date. It will be necessary for your lawyer to obtain the money from the mortgage company and arrange an appointment in the registry office to close the deal with the other lawyer. Lawyers often have many deals closing on busy days, and it is often difficult for them to arrange a closing time until later in the day.

**I would therefore strongly advise that you do not order your moving truck early in the day, as you are not entitled to possession of the property until after the deal has closed.** I would suggest you do not order the truck to arrive until at least after 1:00pm, so you are not paying the movers to sit outside your new home waiting for the deal to close. **PLEASE DISCUSS THIS WITH YOUR LAWYER.**

Your lawyer should be in touch with you within the week prior to closing to arrange an appointment (usually the day prior to closing) to sign and bring in the money.



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## ***RESIDENTIAL RESALE CLOSING COSTS***



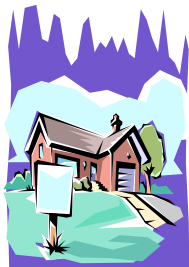
### **GOVERNMENT PROGRAMS (to assist Home Buyers)**

**RRSP PROGRAM (EXTENDED):** The general RRSP Home Buyers Plan is for First Time Buyers .

A home buyer can tap his or her RRSP for an interest free loan of up to a maximum of \$35,000 or \$70,000 per couple (Effective Sept. 2019). The money is to be repaid in annual installments over no more than 15 years. Skipped repayments are taxed as RRSP withdrawals (including shortfalls). You may repay more than the scheduled annual repayment in any year. This will result in a lower outstanding balance and lower scheduled annual repayment for the remainder of the payback period.

Speak to your financial institution for more details as to availability and timing for collapsing RRSP.

## ***GLOSSARY OF REAL ESTATE AND MORTGAGE TERMS***



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**Adjustable-Rate Mortgage (ARM):** A type of loan whose prevailing interest rate is tied to an economic index (like one year Treasury Bills), which fluctuates with the market. ARMs are considered riskier than fixed-rate mortgages, but the interest rates are extremely low.

**Agency:** A term used to describe the relationship between a seller or buyer and a Broker.

**Agreement Of Purchase and Sale:** A written contract, by which one party agrees to sell a house and another agrees to purchase at a certain price, containing all the provisions and conditions agreed to by both parties.

**Amortization:** The number of years required to repay the entire amount of the mortgage when the principal and interest payments are made on a regular basis.

**Application:** A series of documents you must fill out when you apply for a mortgage.

**Application Fee:** A one-time fee charged by the mortgage company for processing your loan application. Sometimes this fee includes other costs, ie. appraisal and credit report.

**Appraisal:** The process of a certified professional appraiser estimating the property's market value at a specific point in time.

**Appreciation:** The increase of a property's value over time.

**Assessment:** The value of a property, set by the local municipality, for the purposes of calculating property tax.

**Assumable Mortgage:** A mortgage held on a property by the seller that can be taken over by the buyer who qualifies and then accepts responsibility to fulfill the obligations of the existing loan agreement the seller made with the lender.

**Blended Mortgage:** A combination of two mortgages, one with a higher interest rate than the other, to create a new mortgage with an interest rate somewhere between the two original rates.

**Blended Mortgage Payments:** Equal or regular mortgage payments, consists of both a principal and an interest component. With each successive payment, the amount applied to interest decreases and the amount applied to principal increases, although the total payment amount doesn't change. (Exception: see Variable Rate Mortgages).

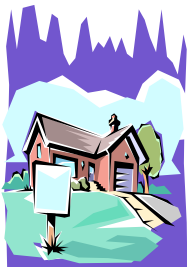
**Bridge Financing:** An interim loan to cover the gap between the closing date on a purchase of a new home and the closing date on the sale of the current home.

**Broker:** A real estate professional licensed by the province to act as a intermediary when facilitating the sale, lease or exchange of a property.

**Building Line or Setback:** The distance from the front, back or side of a lot beyond which construction or improvements may not extend without permission by the proper governmental authority. The building line may be established by a filed plan of sub-division, by restrictive covenants in deeds, by building codes, or by zoning ordinances.

**Building Permit:** A certificate that must be obtained from the municipality by the property owner or contractor before a building can be erected or renovated.

## ***GLOSSARY OF REAL ESTATE AND MORTGAGE TERMS***



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**Buy Down:** An incentive offered by a seller that allows the buyer to lower his or her initial interest rate by paying the difference between the reduced rate and the market rate directly to the lender or the purchaser in one lump sum or monthly installments. A buy down also refers to the process of paying extra points up front at the closing of your loan in order to have a lower interest rate over the life of the loan.

**Buyer Broker:** A buyer broker is a real estate broker who represents a buyer under contract. Unlike a seller broker or conventional broker, the buyer broker has a fiduciary duty to the buyer and is obligated to find the best property for a client and then negotiate the best possible purchase price and terms. Buyer brokerage has gained a significant amount of respect in recent years.

**Buyer's Market:** Market conditions that favour the buyer, usually when the supply of homes for sale greatly exceeds the demand.

**Closed Mortgage:** A mortgage that cannot be discharged (paid off) during its term.

**Closing:** The real estate transaction's completion, when the parties involved agree that all legal and financial obligations have been met and the deed to the property is transferred from the seller to the buyer.

**Closing Costs:** Expenses in addition to the purchase price for buying and selling.

**Closing Date:** A date set for the completion of the transaction when the title and keys to the property become the possession of the purchaser.

**Cloud On Title:** An outstanding claim that adversely affects the value of a property.

**Commission:** The amount of money paid to the broker by the seller (or in some cases, the buyer), as compensation for selling the home. Usually, the commission is a percentage of the sales price of the home, and generally hovers in the 5 to 7 percent range. There is no set commission rate.

**Commitment:** A written notice from a mortgage lender to a prospective borrower that the lender will advance mortgage funds of a specified amount under certain conditions.

**Common Elements:** The portions of a condominium development that are owned in common (shared) by the unit owners.

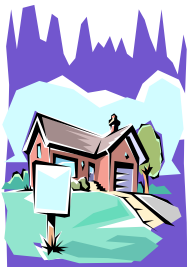
**Condition:** A provision in a contract that calls for the happening of some event, or performance of some act (e.g. financing, inspection, attorney approval, sale of present home) before the agreement becomes firm and binding. If the condition is not met, usually the party benefiting from the contingency can terminate the contract.

**Conditional Offer:** An offer to purchase subject to specified conditions. Usually a time limit in which the specified conditions must be met is stipulated.

**Condominium:** A dwelling of two or more units in which you individually own the interior space of your unit and jointly own a proportionate share of common areas such as the lobby, roof, parking, plumbing and recreational areas.

**Conventional Mortgage:** A first mortgage loan of up to a maximum of 75% of the property's appraised value or purchase price, whichever is lower, for which a lender does not re-

## ***GLOSSARY OF REAL ESTATE AND MORTGAGE TERMS***



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quire loan insurance.

**Co-op:** Cooperative housing refers to a building, or a group of buildings, that is owned by a corporation. The people who live in the building are shareholders of this corporation which gives them the right to lease a specific unit within the building and pay “rent” or monthly maintenance assessments for the associated living expenses.

**Counter Offer:** One party’s written response to the other party’s offer during negotiation of a real estate purchase. If a seller is offered \$135,000 for a home listed at \$150,000, he might counter the offer and propose the buyer purchase the home for \$145,000.

**Credit Report:** A lender will decide whether or not to give you a loan based on your credit history. A credit report lists all of your credit accounts (charge cards) and any debts or late payments that have been reported to the credit company.

**Debt Service Ratio:** The percentage of a borrower’s gross income that can be used for housing costs, including mortgage payments and taxes (condominium fees if applicable).

**Declaration of Restrictions:** Developers of condominiums (or any other type of housing unit that functions as a condo) are required to file a condominium declaration, which sets out the rules and restrictions for the property, the division of ownership, and the rights and privileges of the owners. This reflects the developer’s original intent and may only be changed by unit-owner vote. There are other types of declarations, including home owners’ association and town house association. Co-op dwellers are governed by a similar type of document.

**Deed:** A legal document that conveys (transfers) ownership of a property to the buyer.

**Default:** Non-payment of installments due under terms of the mortgage.

**Deposit:** Money given by the buyer to the seller with an offer to purchase as a show of good faith and pledge for fulfillment of the contract the money is held in trust.

**Discharge:** The removal of all mortgages and financial encumbrances on the property.

**Down Payment:** The difference between a property’s purchase price and the mortgage.

**Dual Agency:** When a real estate broker represents both the buyer and the seller in a single transaction, it creates a situation known as dual agency. In Ontario, brokers must disclose to the buyer and to the seller whom they are representing. Even with disclosure, dual agency represents a conflict of interest for the broker in the transaction.

**Easement:** A legal right to use or cross (right of way) another person’s land for a specific purpose, such as a driveway, utility lines or poles, water or sewer mains. Once the right is given, it continues indefinitely, or until released by the party who received it.

**Encroachment:** An intrusion onto an adjoining property, such as a fence, overhanging roof line, or garage.

**Encumbrance:** A claim or lien or interest in a property by another party. It hinders the seller’s ability to pass good, marketable and unencumbered title.

**Equity:** The difference between the price for which a property can be sold and the mortgage

## ***GLOSSARY OF REAL ESTATE AND MORTGAGE TERMS***



(s) on the property. Equity is the owner's "stake" in the property.

**Status Certificate:** A written statement of a condominium unit's current financial and legal status.

**Fiduciary Duty:** A relationship of trust between a broker and a seller or a buyer broker and a buyer. (Best Efforts, Loyalty (disclosure & confidentiality) and Honesty)

**First Mortgage:** The first security registered on a property that takes priority over all other voluntary liens. Additional mortgages secured against the property are secondary.

**Foreclosure (Power of Sale):** A legal process by which the lender takes possession and ownership of a property when the borrower defaults on the mortgage obligations.

**Grace Period:** The period of time after a loan payment due date in which a mortgage payment may be made and not be considered delinquent.

**High Ratio Mortgage:** A loan that exceeds 75% of the property's appraised value, and which is insured through a mortgage insurance plan.

**Hold-back:** An amount of money withheld by the lender or lawyer until a particular condition has been met. If the problem is a repair, the money is held until the repair is made or used to make the repair itself. During the construction of a house, the amount of the hold-back is generally equivalent to the estimated cost to complete construction.

**Homeowner's Insurance:** An insurance policy required by lenders to protect a property against damage or loss by fire or weather which might materially affect its value.

**Home Inspection:** The service an inspector performs when he or she is hired to scrutinize the home for any possible structural defects. An inspection may also be done to check for toxic substances (asbestos or radon) or pests including termites.

**Interest:** The money charged for the use of borrowed funds.

**Interest-Only Mortgage:** A loan in which only the interest is paid on a regular basis (usually monthly), and the principal is owed in full at the end of the term.

**Joint Tenancy:** A form of ownership in which two or more individuals (often spouses) have an equal share in the ownership of the property. In the event of one owner's death, his or her share is automatically transferred to the surviving owner(s), rather than the heirs of the estate.

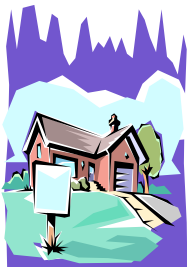
**Land Transfer Tax:** Payment to the provincial government for transferring the property from the seller to the buyer.

**Lender:** A person, company, corporation or entity that lends money for the purchase of real estate.

**Leverage:** Controlling a large asset with a relatively small amount of cash, example ten or twenty percent down payment to purchase a piece of property.

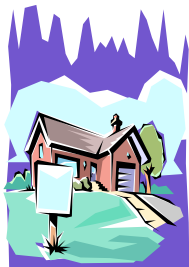
**Lien:** Any legal claim against a property filed to ensure payment of a debt, such as a mortgage lien (when you take out a mortgage), tax lien (unpaid federal, provincial or real estate taxes), judgment lien (monetary judgments by a court of law), mechanic's lien (for unpaid work done by a contractor).

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## ***GLOSSARY OF REAL ESTATE AND MORTGAGE TERMS***



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**Listing:** A property that a broker agrees to list for sale in return for a commission.

**Listing Agreement:** The contract between the listing broker and an owner authorizing the Realtor to facilitate the sale or lease of the property.

**Listing Broker:** The Realtor who signs a contract with an owner to sell or lease a property.

**Loan:** An amount of money lent to a borrower who agrees to repay it plus interest.

**Loan Commitment:** A written document that states that a mortgage company has agreed to lend a buyer a certain amount of money at a certain rate of interest for a specific period of time which may contain conditions and a date by which the loan must close.

**Lock-In:** When a borrower signals to a mortgage company that he or she has decided to take a particular interest rate for a specified amount of time.

**Maintenance Fee:** A monthly fee paid by condominium owners for maintaining the development's common areas.

**Mortgage:** A contract between a borrower and a lender where the borrower pledges a property as security to guarantee repayment of the debt.

**Mortgage Broker:** A licensed individual or company who, for a fee, brings together a borrower in search of a mortgage and a lender willing to issue that mortgage.

**Mortgage Insurance:** Government or private-backed insurance protecting the lender against the borrower's default on high-ratio and other types of mortgages.

**Mortgage Insurance Premium:** A premium which is added to the mortgage and paid by the borrower over the life of the mortgage to protect the lender against loss in case of default on the part of the borrower.

**Mortgage Life Insurance:** Insurance that pays off the mortgage if the borrower dies.

**Mortgage Payment:** The regular installments made towards paying back the principal and interest on a mortgage.

**Mortgage Term:** The length of time a lender will loan funds to a borrower. Most mortgage terms run from six months to five years, after which the borrower can either repay the remaining principal of the mortgage or renegotiate for another term.

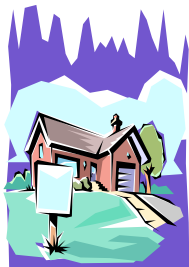
**Mortgagee:** The legal term for the lender.

**Mortgagor:** The legal term for the borrower.

**Multiple Listing Service (MLS):** A computerized listing of all properties offered for sale or lease by the member brokers. Buyers may only gain access to the MLS by working with a member broker.

**Offer to Purchase:** A written contract setting forth the terms under which a buyer agrees to purchase a property. Upon acceptance by the seller, it forms a contract, which will form the basis for the final document to be prepared by a lawyer or notary. It includes the legal and/or municipal description, purchase price, closing date, mortgage and terms of repayment, and lists specific items included as part of the sale.

## ***GLOSSARY OF REAL ESTATE AND MORTGAGE TERMS***



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**Open Mortgage:** A mortgage that can be prepaid or renegotiated at any time and in any amount without penalty.

**Penalty:** A sum of money paid to a lender for the privilege of prepaying a mortgage in part or in full.

**Personal Property:** Moveable property, such as appliances, furniture, artwork etc.

**P&I&T:** Principal, Interest and Taxes due on a mortgage.

**P&I:** Principal and Interest due on a mortgage.

**Portability:** A mortgage feature that allows borrowers to take their mortgage with them without penalty, when they sell their present home and buy another one.

**Possession:** Being in control of a piece of property, and having the right to use it to the exclusion of all others.

**Power of Attorney:** The legal authorization given to an individual to act on behalf of another individual.

**Power of Sale:** The legal action taken by the mortgagee to extinguish a homeowner's right and interest in a property, so that the property can be sold in a "power of sale" to satisfy a debt. Also see Foreclosure.

**Prepaid Interest:** Interest paid at closing for the number of days left in the month after closing. When closing happens on the 15th, you would prepay the interest for the 16th through to the end of the month.

**Prepayment:** Full or partial payment of all or part of the principal separate from the regular payments called for under a mortgage agreement.

**Prepayment Penalty:** A fine imposed when a loan is paid off before it becomes due.

**Prepayment Privilege:** A mortgage feature that allows the borrower to prepay a portion or all of the principal balance with or without penalty. The privilege is frequently restricted to specific amounts and times.

**Pre-qualifying for a Loan:** When a mortgage company tells a buyer in advance of the formal application approximately how much money the buyer can afford to borrow.

**Principal:** The mortgage amount initially borrowed, or the portion still owing on the mortgage. Interest is calculated on the principal amount.

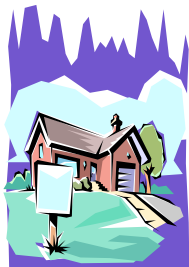
**Property Tax:** A tax levied by a city or local authority on the value of the real estate.

**Rate (Interest):** The return the lender receives for advancing the mortgage funds required by the borrower to purchase a property.

**Real Estate:** Includes real property, leasehold and business whether with or without premises, fixtures, stock in trade, good of chattels connected with the business.

**Real Estate Agent:** An individual licensed by the Province who acts on behalf of the seller

## ***GLOSSARY OF REAL ESTATE AND MORTGAGE TERMS***



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or the buyer. For his or her services, the agent receives a commission which is usually expressed as a percentage of the sale price of a home and is split with his or her real estate firm. A real estate agent must be either a real estate broker or work for one.

**Real Estate Attorney:** An attorney who specializes in real estate.

**Real Estate Broker:** An individual who is licensed by the province to act as an agent on behalf of the seller or buyer. For his or her services, the broker receives a commission which is usually expressed as a percentage of the sale price of a home.

**Realtor:** A designation given to a real estate agent or broker who is a member of the Ontario Real Estate Association/Canadian Real Estate Association.

**Refinancing:** The process of obtaining a new mortgage to replace an existing mortgage.

**Reserve Fund:** The portion of a condominium maintenance fee that is set aside to cover major repair and replacement costs.

**Roll-Over Mortgage:** A mortgage loan where the interest rate is established for a specific term. At the end of this term, the mortgage is said to “roll-over” and the borrower and the lender may agree to extend the loan. If satisfactory terms cannot be agreed upon, the lender is entitled to be repaid in full.

**Sales Representative:** An individual who represents a buyer or a seller in the purchase or sale of a home. Licensed Provincially, they must work for a broker or a brokerage firm.

**Second Mortgage:** A second financing arrangement, in addition to the first mortgage, also secured by the property. Second mortgages are usually issued as a higher interest rate and for a shorter term than the first mortgage.

**Secondary Financing:** Second, third, fourth, etc. mortgages, secured by a property “behind” the first mortgage.

**Selling Broker (Co-operating Broker):** The Realtor who actually finds the buyer.

**Special Assessment:** An additional charge levied by a condo or co-op board in order to pay for capital improvements, or other unforeseen expenses.

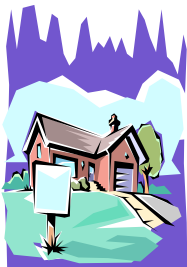
**Sub-Agent:** A broker who brings the buyer to the property. Although the sub-agent appears to be working for the buyer, they are paid by the seller and have a fiduciary responsibility to the seller. Sub agency is often confusing to first-time buyers who think the sub-agent is “their” agent, rather than the seller’s agent.

**Survey:** The accurate mathematical measurement of land and building there on.

**Tax Lien:** A lien that is attached to property if the owner does not pay their property taxes. If overdue property taxes are not paid, the owner’s property might be sold at auction for the amount owed in back taxes.

**Tenants in Common:** A type of ownership in which two or more parties have an undivided interest in the property. The owners may or may not have equal shares of ownership, and there are no rights of survivorship. However, each owner retains the right to sell his or her share in the property as he or she sees fit.

**Term:** The length of time you pay a specific interest rate on your mortgage loan. At the end



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## ***GLOSSARY OF REAL ESTATE AND MORTGAGE TERMS***



of the term, you may repay the balance of the loan or renegotiate at current rates.

**Title:** The legal evidence of ownership in a property

**Title Company:** The corporation or company that insures the status of title (title insurance) through the closing.

**Title Insurance:** Insurance that protects the lender and the property owner against losses arising from defects or problems with the title to the property.

**Title Search:** A detailed examination of ownership to ensure there are no liens or other encumbrances on the property, and no questions regarding the seller's ownership claim.

**Trust Account:** An account used by brokers, in which funds for another individual are held separately, and not co-mingled with other funds.

**Unit:** Term used to describe the individual home or apartment held by the owner within a condominium development.

**Variable-Rate Mortgage:** A mortgage for which payments are fixed, but whose interest rate changes in relationship to fluctuating market interest rates. If market rates go up, a larger portion of the payment goes to interest. If rates go down, a larger portion of the payment is applied to the principal.

**Seller:** The seller in a real estate transaction.

**Seller Take Back Mortgage:** When sellers use their equity in a property to provide some or all of the mortgage financing in order to sell the property.

**Void:** A contract or document that is not enforceable.

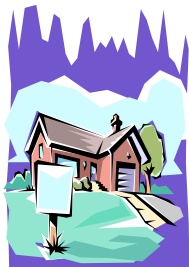
**Waiver:** The surrender or relinquishment of a particular right, claim or privilege.

**Warranty:** A legally binding promise given to the buyer at closing by the seller, generally regarding the condition of the home, property, or other matter.

**Weekly Payments:** Mortgage payments made weekly or 52 times per year.

**Zoning:** The right of municipal governments to decide how different areas of the municipality will be used.

**Zoning Regulations:** Strict guidelines set and enforced by municipal governments regulating how a property may or may not be used.



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## **HERE IS WHAT SOME OF JIM'S CLIENTS HAVE TO SAY**



**We rate JIM Reitzel 10 out of 10.** They are knowledgeable, gave us great tips, saved us money and negotiated a fantastic deal for us. We have used 3 other Realtors previously but they were concerned only in getting their commission on closing. Not these guys, that is why we would refer them to family, friends, co-workers and even you. They are our ...  
**REAL ESTATE CONSULTANT, FOR LIFE.**

### **Lisa & Bob Schiedel**

**Excellent, 100% Satisfied.** Jim Reitzel Realty Ltd. was referred to us and we are glad they were. Being First time home buyers this was a huge step but they made it seem easy. Their experience showed through, it is our feeling that if you need to buy a home, Jim Reitzel & Associates is the one to call.

### **Dave & Deb Brazeau**

**Impressed!** Jim Reitzel Realty Ltd. was referred to me and I found that they were not pushy and listened to my needs. This was my first home and it was a scary thing to purchase but they made it seem easy. I was renting before and paying my landlords mortgage but now I own it, I love it and I pay less than rent. Their experience was invaluable and even after I moved in they still keep in contact. They truly are concerned.

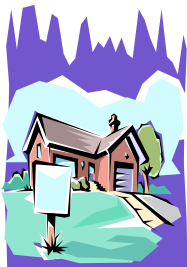
### **Nayibe Bisch**

We knew there was something special about you. You proved to us that you are very knowledgeable in your profession and your confidence and great humor made it very easy for us to work with you. You worked very hard and kept us informed on a daily basis. Cliff used a word that described you best ~ "Refreshing" ~ all the times we have bought and sold and the number of agents we have had,  
**Jim Reitzel & Associates YOU ARE THE BEST!**

### **Paul & Betty**

We really appreciate all the hard work you put into selling our house. You Sold our house in just ONE DAY. We thank you for a job well done! You know your job and you do it well! Thanks for everything!

### **Marlene O'Brien & Jim Illig**



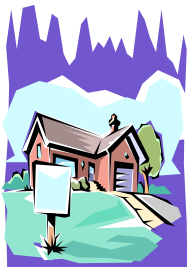
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## ***PREFERRED BUYER SERVICES***



### **We will provide you with the following services:**

- 1 We will arrange a free, no obligation pre-qualification meeting for you with a reputable lender to find out exactly how much you qualify to borrow.
- 2 We'll search the Multiple Listing Computers for ***all homes*** listed by ***all real estate companies*** to make sure you know about **every** home or building site for sale in your price range. If you want to build a new home, we'll find the builder who will build you the most house for the best price.
- 3 We'll arrange private showings for any and all homes you wish to see or arrange a meeting for you with the best home builder in the area.
- 4 We can help you with the negotiation and purchase of any "for sale by owner" home.
- 5 When you find the right home or builder, we'll assist you with preparing an offer that is in your best interests.
- 6 We'll discuss strategy about the offer price, financing terms, interest rate, possession date.
- 7 We'll recommend the best services: home inspection, survey, appraisal, title insurance.
- 8 We'll obtain answers to any and all questions you may have.
- 9 We'll present the offer on your behalf to the seller, the builder, the For sale By Owner or the seller's agent. We'll negotiate in your best interest at all times to get you the best deal possible.
- 10 We'll help you find the best possible financing.
- 11 We'll work hard to ensure you receive exceptional service from everyone involved with your home loan



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## **BUYER'S GUARANTEE**



### ***You'll love your New Home or We'll Sell It For Free!!!!!!***

Purchasing a home is an important decision that affects your life in many ways. With such a large step there is bound to be some level of hesitation. If within ninety days of moving in you don't love your home, We will get your home sold for you and completely waive our listing commission.

1. Guarantee period begins on the date of completion of the transaction and ends ninety days afterwards.
2. The Waiving of the Listing Commissions does not include any closing costs or other seller's expenses including but not limited to the buyer's Agent's commission, if applicable.

It takes a **strong** belief in this kind of stand, but we won't settle for anything less - and neither should you. We guarantee that you will be happy with our service and the results. It is not enough to just make empty promises. Business professionals should have to endure the consequences for not keeping to their promises and commitments. Business professionals should be held accountable for their performance. My guarantee gives you the level of commitment and control you deserve.