

Your Personal Guide to

BUYING A NEW HOME



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— Real Estate —

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My name is Kyle Todoruk, I am a Realtor with Royal LePage in Prince George. I strive to go above and beyond to ensure your experience with buying or selling Real Estate is memorable.

My aim is to provide my clients with honesty, dedication, and reliability throughout each unique experience. I strive to respond to clients, customers, and other Realtors' inquiries in a timely and focused manner. My clients are my biggest assets and I hope to build lasting relationships with each of them.

My interest for real estate grew as I started buying investment properties of my own. I have learned a lot about what to look for in a home to get you the best value. I am very excited to use my experience and knowledge to help you find what you're looking for whether it be your dream home or an investment property! I will use the latest internet marketing tools to expose your property to the widest possible range of qualified buyers. I'm happy you made the right move by contacting me today, let the fun begin!

Tips for Finding Your **DREAM HOME**

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

- 1 PREPARE LIKE A PRO**
Create a list of "must-haves" and "nice-to-haves."
- 2 KNOW YOUR PRICE RANGE**
Get pre-qualified so you can move fast.
- 3 FIND THE RIGHT REALTOR®**
Connect with an agent when you are ready.
- 4 SEARCH ON THE GO**
Be the first to know about potential listings.
- 5 MAKE ATTRACTIVE OFFERS**
Be creative to help your offer stand out.



THE **BUYING** PROCESS

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

STEP 1



CONSULTATION

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

- Disclosure of Representation in Trade Form
- Fintrac Form

STEP 2



THE SEARCH

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

STEP 3



THE OFFER

I will assist you with deciding on key elements of your offer: price, deposit amount, dates, and subject clauses. I will prepare the written Contract of Purchase and Sale then present and negotiate your offer.

STEP 4



DUE DILIGENCE

SUBJECTS

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

REVIEW STRATA DOCUMENTS

- Form B
- Strata Minutes and By-laws
- Financial Statements
- Engineer's Report
- Registered Strata Plan
- Depreciation Reports

STEP 5



REMOVE SUBJECTS

Exciting day! Submit deposit and select a Lawyer/Notary to complete the closing documentation.

Arrange for movers, transfer utilities, insurance, forward mail, etc. Visit Lawyer/Notary to sign closing documentation.

STEP 6



COMPLETION

Money and Title are exchanged on your behalf.

The name on the title will be transferred into the buyer's name.

STEP 7



POSSESSION

Receive the keys to your new home!

DETERMINING AN ACCURATE **PRICE RANGE**

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

THINGS TO CONSIDER

PROPERTY TRANSFER TAX

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

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

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

- a) the property will be your principal residence
- b) located in BC
- c) purchased for less than \$475,000 (non-new properties)
- d) purchased for less than \$750,000 (new properties)

DOWN PAYMENT

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

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

OTHER COSTS

- 1) House Inspection: \$300-600
- 2) Lawyers Fees: \$1,000-1,200
- 3) GST if new development
- 4) Foreign ownership tax
- 5) Appraisal: \$200-500

SAMPLE CALCULATION 1

Detached Home
Not a new development, Canadian resident

Price of House:.....	\$600,000
Property Transfer Tax:.....	\$10,000
Minimum Down Payment:.....	\$30,000

Monthly Mortgage Payment
based on 3.00% mortgage rate:.....\$2,400

Annual Property Tax (estimated):.....\$3,000

Sample Monthly Cost:.....\$2,650

SAMPLE CALCULATION 2

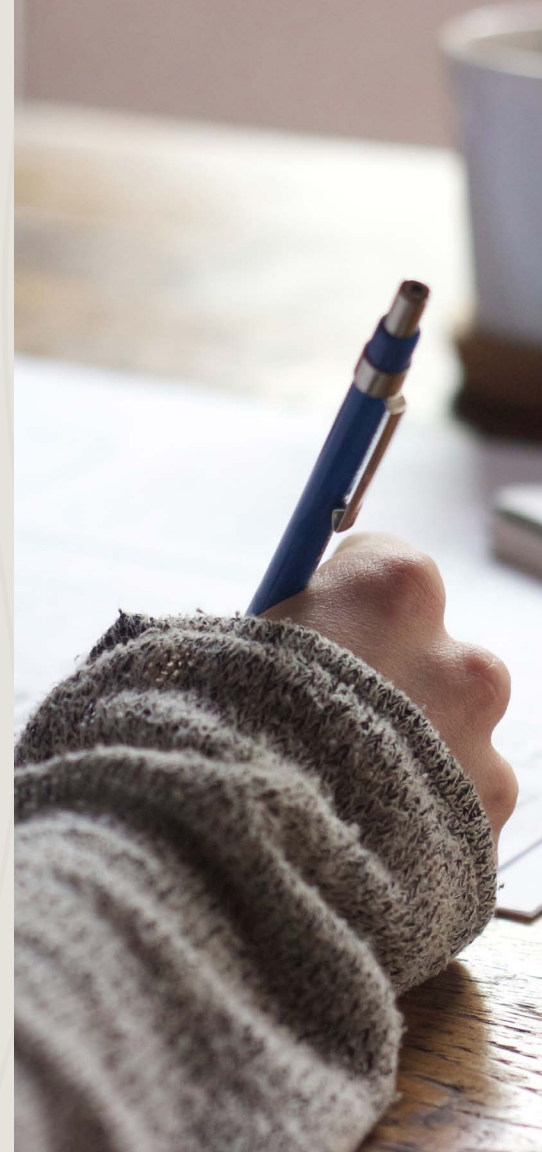
Attached Home with Strata
Not a new development, Canadian resident

Price of House:.....	\$400,000
Property Transfer Tax:.....	\$6,000
Minimum Down Payment:.....	\$20,000

Monthly Mortgage Payment
based on 3.00% mortgage rate:.....\$1,600

Maintenance Fees:.....\$200/mo.
Annual Property Tax (estimated):.....\$2,400

Sample Monthly Cost:.....\$2,000





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