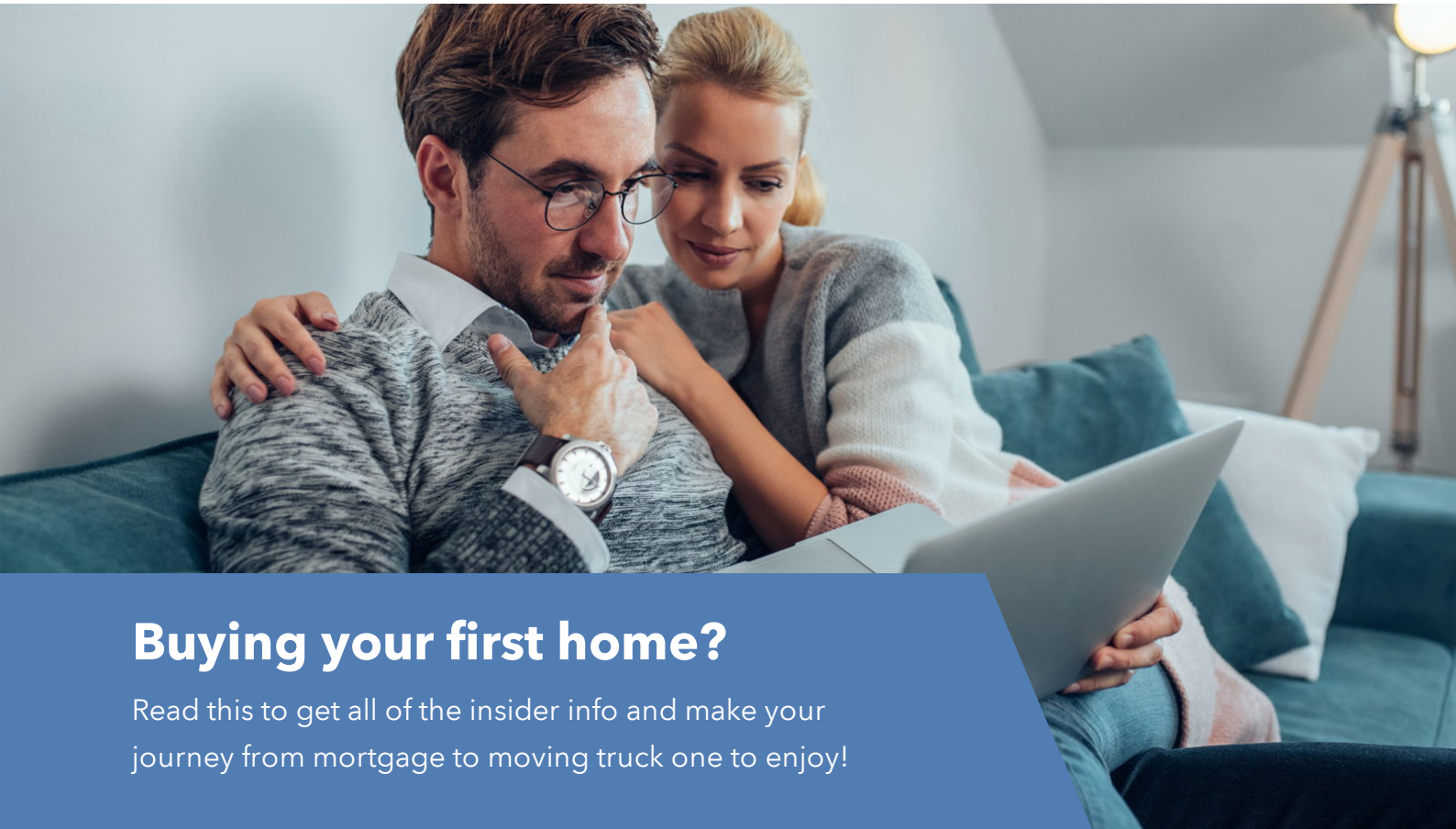


FROM MORTGAGE TO MOVING TRUCK:

A FIRST TIME HOMEBUYER'S GUIDE

5 areas of info & tips for buying your first house!



Buying your first home?

Read this to get all of the insider info and make your journey from mortgage to moving truck one to enjoy!



Canada Real Estate Search Group

Phone: 604-505-5603

rick@rickclarke.ca

License: 153999, British Columbia,
Canada

www.rickclarke.ca/



Century 21 In Town Realty, Real Estate Wealth Building Consultant

421 Pacific Street,
Vancouver V6Z 2P5
Office: 604-505-5603

Message and data rates may apply.

If your property is now listed with a REALTOR® or Broker, please disregard this offer, as it is not our intention to solicit the offerings of other REALTORS® or Brokers. The information contained herein is deemed reliable but is not guaranteed.

For most people, the first huge purchase you make in your life is a home. As a first time homebuyer, there are a ton of questions to ask and pitfalls to avoid.

This guide will break down some of the key points you need to know from money to moving and get you on your way to owning your own place.



WHAT'S INSIDE:

BASIC STEPS	2
MONEY	3
TIMELINE	4
TASKS	5
MOVING	6



Canada Real Estate Search Group

Century 21 In Town Realty, Real Estate
Wealth Building Consultant
604-505-5603



www.rickclarke.ca/

rick@rickclarke.ca

License: 153999, British Columbia,
Canada

BASIC STEPS

Let's start at the beginning.

Here is a bird's eye view of all of the steps you'll go through when purchasing your first home.

Research

1



Calculate

2



Preapproval

3



REALTOR®

4



Shop

5



Offer

6



Inspection

7



Loan

8



Appraisal

9



Closing

10



Canada Real Estate Search Group

Century 21 In Town Realty, Real Estate
Wealth Building Consultant
604-505-5603



www.rickclarke.ca/

rick@rickclarke.ca
License: 153999, British Columbia,
Canada

MONEY

Here is an overview of all of the little details and big picture items you need to check off to get financing for your first home.

TERMS TO LEARN

- APR: Annual Percentage Rate
- Conventional Loan
- Closing Costs
- Down Payment
- Escrow row-alt
- Net Income
- Pre-Approval
- Pre-Qualification

DOWNPAYMENT ASSISTANCE:

You may be eligible for:

- ✓ VA Loans
- ✓ Teacher Grants
- ✓ FHA Loans
- ✓ USDA Loans

LOAN PROCESS:

1. Pre-approval (DTI ratio & how much you can afford)
2. Find a house and make an offer that's within your budget
3. Purchase agreement underwriting (your finances are verified)
4. Appraisal and inspection through the lender
5. Depending on appraisal amount, underwriting is finished and all parties can schedule a closing.

Note: *you may be responsible for closing costs!*



Canada Real Estate Search Group

Century 21 In Town Realty, Real Estate
Wealth Building Consultant
604-505-5603



www.rickclarke.ca/

rick@rickclarke.ca
License: 153999, British Columbia,
Canada

TIMELINE

How long does it take to buy a new home?

There are a ton of factors that will make every situation unique.

However, in an ideal world, your timeline could look something like this.

- | | | | |
|-----------|--|-----------|---|
| 01 | YOU FOUND ME
TIMELINE: 1-2 WEEKS | 02 | MORTGAGE PRE-APPROVAL
TIMELINE: 1-2 WEEKS |
| 03 | LIST OF HOME CRITERIA
TIMELINE: 1 WEEK | 04 | HOUSE SHOPPING/SHOWINGS
TIMELINE: 1-8 WEEKS |
| 05 | OFFER & NEGOTIATIONS
TIMELINE: 1-2 WEEKS | 06 | LOAN APPROVAL
TIMELINE: 1-2 MONTHS |
| 07 | WAIT FOR APPRAISAL
TIMELINE: 1-2 WEEKS | 08 | HOME INSPECTION
TIMELINE: 1-2 WEEKS |



Your closing should be a single meeting to sign final paperwork.

Once that's done:

the home is yours!



Canada Real Estate Search Group

Century 21 In Town Realty, Real Estate
Wealth Building Consultant
604-505-5603



www.rickclarke.ca/

rick@rickclarke.ca
License: 153999, British Columbia,
Canada

HOMEOWNER RESPONSIBILITIES

There are a lot of experts on deck when you buy your first home. Loan officers, REALTORS® and other professionals are going to help you out. But there are still some things on your list. Don't forget that, as a new homeowner, you're responsible for items like the following.

- ✓ Have financial records (proof of income, tax history, etc.) available for submission.
- ✓ Learn mortgage terms and understand the rates you are being offered.
- ✓ Keep paperwork or copies of eDocs from all transactions and agreements.
- ✓ Arrange downpayment or downpayment assistance.
- ✓ Attend scheduled meetings, such as with a loan officer or home showings.
- ✓ Decide what you want and need in a home.
- ✓ Communicate with your REALTOR®.
- ✓ Handle pre-offer tasks.
- ✓ Be involved with home inspection and other assessments.
- ✓ Take part in negotiations during the offer process that include things like home repairs and closing costs
- ✓ Know what you're expected to bring to closing.
- ✓ Make moving arrangements.



Canada Real Estate Search Group

Century 21 In Town Realty, Real Estate
Wealth Building Consultant
604-505-5603



www.rickclarke.ca/

rick@rickclarke.ca

License: 153999, British Columbia,
Canada

MOVING

Here are some answers to frequently asked questions about moving into your newly purchased home.

❓ HOW SOON CAN YOU MOVE INTO A NEW HOME?

As soon as you have left the closing table, the home is yours! You can schedule moving as fast as the day you close.

❓ SHOULD YOU PAY A MOVING COMPANY?

Maybe. Moving can be extremely physical and challenging. If you're not up to it, paying a company to pack and unpack your belongings may be the right move.

❓ ARE THERE ANY HIDDEN COSTS AT THE END?

Some possible costs a first-time homebuyer may not know about include hiring professional cleaners, moving company/rental costs, paying to make extra keys or change locks and any immediate repairs.

❓ DO YOU NEED A MOVE-IN CHECKLIST?

No matter how organized you are, moving day can be hectic and full of details. A move-in checklist may help you (and everyone helping) be sure nothing is missed.



Canada Real Estate Search Group

Century 21 In Town Realty, Real Estate
Wealth Building Consultant
604-505-5603



www.rickclarke.ca/

rick@rickclarke.ca

License: 153999, British Columbia,
Canada



FIRST TIME HOMEBUYER'S RESOURCES

READY TO GET STARTED?

Reach out and learn more about how to get the process started and find the best new home for you!



Canada Real Estate Search Group

Phone: 604-505-5603

rick@rickclarke.ca

License: 153999, British Columbia,
Canada

www.rickclarke.ca/



Century 21 In Town Realty, Real Estate Wealth Building Consultant

421 Pacific Street,
Vancouver V6Z 2P5
Office: 604-505-5603

Message and data rates may apply.

If your property is now listed with a REALTOR® or Broker, please disregard this offer, as it is not our intention to solicit the offerings of other REALTORS® or Brokers. The information contained herein is deemed reliable but is not guaranteed.