



INFORMED HOME BUYERS PROGRAM



Thank you for contacting us regarding the potential purchase of a property.

This book is designed to provide background on our experience and qualifications to assist you with your purchase. It will also outline the process we will undertake to prepare for your appointment, what you can expect during the appointment and after.

ABOUT US



CHAD POINT

Personal Real Estate Corporation

I really enjoy selling Real Estate. It is both challenging and rewarding. Everyday brings about new experiences both good and bad. I would love to tell you that I know everything about Real Estate, but that would be a lie. It is such a broad topic that nobody could ever know it all. What I can tell you is that I have a passion to learn. I will admit when I don't know the answer, then I will go out and get it.

Education and Experience

- REALTOR®
- Degree in Economics from Concordia
- Licensed Residential Builder



AMANDA CORMIER

Real Estate Professional

As a Kelowna local for the last 17 years Amanda can proudly call Kelowna home. She is involved with all the Okanagan outdoors has to offer from riding to snowboarding and mountain biking. She has a strong work ethic and a desire to learn. She brings to the table a diploma in marketing and vast knowledge of the Kelowna area. She would love the opportunity to show you what the Okanagan has to offer and help you define home.

Education and Experience

- REALTOR®
- Diploma in Marketing
- Diploma in Hospitality & Tourism Management

MISSION STATEMENT

To ensure each client receives unparalleled real estate service. To always go above and beyond and to always act honestly, with integrity, and in the best interest of our clients. To stay up to date on market trends and provide my clients with relevant and trustworthy information to assist in the purchase or sale of their home.

CORE VALUES

Honesty: As Real Estate Professionals we strive to build open and honest relationships with clients. To always do what is right, fair and ethical.

Reliability: We aim to provide reliability by staying true to our word - we want our clients to trust us and feel confident any time they do business with us.

Quality: We strive to provide the highest quality of service to our clients, to always go above and beyond and to ensure each interaction is a positive and memorable one.

Communication: As Real Estate Professionals it is our responsibility to always communicate with our clients and keep them informed throughout each step of the transaction.

Knowledge: We would love to tell you that we know everything about Real Estate, but that would be a lie. It is such a broad topic that nobody ever could know it all. What we can tell you is that we have a passion to learn. We will admit when we don't know the answer, then we will go out and get it.

OUR TEAM

Associates:

Chad Point (Personal Real Estate Corporation) and Amanda Cormier

Photographer:

Showcase Photography - Matt Van Emmerik

Snap Commercial Photography - Julie Pringle

Sign Post Installation:

The Sign Post Guy - Ken and Ben

Mortgage Broker:

Stephanie Camps: 604-761-3979

Lindsey Pellet: 250-863-4533

Lisa Glasper: 250-863-8711

Home Inspector:

Osprey Home Inspection Ltd: 250-826-5861

Tyler Stedham - Licenced Building Inspector: 250-869-5632

AmeriSpec of the Okanagan: 250-763-0822

Go To Lawyer:

Touchstone Law Group LLP: 250-448-2637

Kelly Cairns - Thomas Butler LLP: 250-763-0200

Cleaner:

Jennifers Cleaning Services: 250-777-2865

Ever Clean Team: 250-899-0242

Mountain Moms: 250-575-9492

Painter:

Michael at Sun City Renovations: 250-864-7366

Brock Thorvaldsen - Pro Service Painting: 250-864-7653

ARE YOU FINANCIALLY READY?

So, you've decided to purchase a property. Whether it's your first home, forever home or investment property, it is vital to be financially ready.

In this step, you will find a number of simple calculations that you can do to evaluate your current financial situation, how much house you can afford and the maximum price that you should consider. Once you understand these variables, you can make a proper and sound decision, one that could even save you money!

Test yourself...

In order to avoid any future surprises there are a number of financial exercises you can do in order to see where you stand. They can include:

Calculating your net worth

Calculating your current monthly income vs fixed expenses (including debt repayment)

Knowing your net worth (the amount left over once total liabilities and assets are subtracted) is crucial when sitting down with your mortgage representative. Not only will this information guide you into purchasing a home, it also proves a snapshot of your current financial situation.



GET A MORTGAGE PRE-APPROVAL

Once you've made the necessary calculations and feel confident that you are ready to obtain a mortgage it's wise to select a lender and get pre-approved. The lender will look at your financials and establish the amount of mortgage you can afford. Once confirmed, the lender will provide a letter of written confirmation or certificate for a fixed interest rate that is valid for a certain period of time.

Some buyers may decide against having a pre-approval simply because they want to wait until they find the right property. However, the idea of having a pre-approved mortgage makes the home search easier and less time consuming because you will know your price limit. It also shows to the Sellers that you are prepared and financially sound, which reassures the transaction.

Some things to have on hand when you meet with your mortgage rep for the first time:

- Your personal information including valid identification.
- Details on your current employment including recent pay stubs and confirmation of salary in the form of written letter from your employer.
- Other sources of income and proof of financial assets.
(ie. investment property, tenant etc...)
- Source of amount of down payment and deposit.
- Proof of source of fund for closing costs.
(usually equates to 1.5% - 4% of the purchase price)

Will you have trouble qualifying for a mortgage?

Your calculations may show you that you will have trouble meeting monthly debt repayments and that you'll likely have trouble getting pre-approved. Here are some things you can do:

- Pay off loans
- Save for a larger down payment
- Revise your target house price (you may have to eliminate items from your wish list!)
- Talk to a professional

QUESTIONS TO ASK YOURSELF

- What type of home are you looking for? Single Family, Condo, Townhouse, Semi-detached, Acreage?
- How many bedrooms and bathrooms do you need?
- What are you looking for in a kitchen, family room? Do you want a separate dining room, or open concept layout?
- Do you want a finished basement? Separate entrance?
- How large of a garage do you need?
- How easy is your current commute? Are you willing to compromise home for location?
- Where is your family located?
- How easily accessible do you want to be to services? (shopping, schools, hospitals)
- Do you have any specific location wants? (close to park, backs onto ravine, quiet street)
- What size a yard are you looking for? How important is this feature?
- Who are you sharing your home with and what are their needs?
- How much are you willing to invest in a property beyond the purchase price? (renovations & upgrades)
- What is your time frame (how long are you planning on living here)?



PLATINUM HOME PURCHASE PLAN

In exchange for the buyer's commitment we will provide the following value added services:

- Door knock on your behalf and find you the suitable property. I will go find it if it isn't listed.
- Direct mail on your behalf using unaddressed ad mail via Canada Post to find you the suitable property.
- Subscribe you to an "Auto Email" alert system notifying you immediately when a home is listed on MLS that matches your criteria.
- Peer to peer marketing through fellow agents in the area of homes that are for sale but not on MLS called "Sleeve Listings".
- Search the Expired listing database for homes that were previously on the MLS system that still might sell.
- Search the Exclusive listing database for homes that are only listed and marketed with one particular agent and not on MLS.
- Search the For Sale by Owner listing database for homes on the private market that may be suitable for their buying criteria.
- Maintain strict confidentiality of your personal, situational, motivational and financial information.
- Search potential seller databases with sellers that have expressed interest in selling from our Home Value landing page marketing.
- Provide ongoing communication throughout the buying process.
- Provide access to proprietary sales data when determining offering price and negotiating final sale price.
- Coordinate on your behalf the large number of service professionals involved in your purchase.
- Holding me accountable to you as your buyer agent. I am required to perform specific duties within a fixed time period, not just sit around and wait.
- The easy exit guarantee if you are not satisfied with my service you can fire me at any time.
- Provide at no extra costs to you the buyer the above services.



A STEP BY STEP GUIDE

1. Get Pre-approved by a Mortgage Broker so that you can shop with confidence and look at homes that are in your price range.
2. Get all your paperwork into your Mortgage Broker and get confirmation before you start to shop.
3. Discuss your home wish list with your agent so they can begin looking for you.
4. Start viewing homes, and make an offer with your agent on the property you love best.
5. If seller accepts your offer, you will be given a subject removal date to complete your mortgage financing, home inspection, title searches, review strata docs, etc.
6. Meet with Mortgage Broker to discuss your mortgage terms so your mortgage can be submitted to a lender/bank, then sign mortgage once bank releases it to your Mortgage Broker.
7. Schedule Home Inspections and meeting with agent to complete remainder of subjects.
8. Get a money order draft for Deposit, this goes towards your down payment but is held in trust until closing.
9. When you are ready to remove subjects, sign removal form with agent and hand in deposit.



READY TO BUY?

You found it... the right home and now it's time to make an offer!

This step of the process should be taken seriously and the Agreement of Purchase and Sale should be prepared carefully. With my expertise, I will ensure that not only will your offer be legally correct, it will also include the proper terms and conditions that are beneficial to you.

Agreement of Purchase and Sale 101

An Offer will typically include:

- Your Legal Name, Legal name of the Seller and legal civic address of the property
- The purchase price and deposit amount
- The chattels and fixtures that will be included in the purchase price (appliances, window covering etc). If there are any items that are not being offered but you would like to include, they must be specifically mentioned (Garden Shed)
- The closing date - typically 30-60 days from the date of accepted agreement (it can also be 90 or longer)
- Any necessary conditions - i.e.: Home Inspection, Mortgage Financing, Legal Advice

The process of making an offer receiving a counter offer and revising it again is not uncommon. The whole negotiation process may feel like a roller coaster ride which can be exciting, yet stressful. It's my job to have your interests in mind and minimize your stress.



HOME INSPECTION

When you're buying a home, you'll want to scrutinize every last detail. Home inspections rarely cost more than a few hundred dollars, and can save you from unpleasant surprises and long-lasting regrets.

Your agent can help recommend several home inspection companies to choose from. You may want to make a conditional offer based upon a satisfactory home inspection this is an increasingly standard condition on any resale home. If the seller doesn't want you closely examining the home before you take possession, you have to wonder why.

Go with a qualified professional. Make sure your inspector is a member of a recognized professional organization. It helps provide some assurance they have the training and experience for the job. What will they check during the inspection? Lots of stuff. Plumbing and electrical systems, the roof, visible insulation, walls, ceilings, floors, windows and the integrity of the foundation. They also check for lead paint, asbestos, mold, outdated and dangerous wiring, and evidence of pests like mice or termites.

Join the inspection, get up close and familiar with your new home. If any problems are detected, you'll see them firsthand, and learn some maintenance tips from a pro. You'll get it in writing. Their report will summarize the condition of your home. Home inspection for a new home? New does not equal perfect, and construction quality can vary greatly from builder to builder. In some provinces, repairs and corrections in new homes may be covered by a government or industry-sponsored warranty program. Bad news doesn't necessarily mean it will have to cost you.



CLOSING THE PURCHASE

Your offer has been accepted and you can't wait to move in. But don't break out the bubbly just yet. You have to close the deal. Your agent and lawyer will do most of the closing work, but here's your checklist.

Immediately begin satisfying any conditions of the agreement that require action on your part. Your agent can fill out the documents stating that the conditions have been satisfied.

Have your lawyer begin searching title to the property. This can take a while, so make sure you allow ample time.

Well before closing, get your homeowner's insurance to be effective on your closing date. Your insurance broker will give you a 'binder' letter certifying that you're covered. You can't get a mortgage without this letter!

Contact your lender and have them finalize your mortgage documents. Have your lawyer review them before you sign.

Your lawyer will transfer essential utilities like hydro and water, but you'll have to make sure telephone and cable companies switch their services to your name.

If you rent, give notice to your landlord or sublease your apartment.

Begin planning your big move! Where are those cardboard boxes?

Send out your change of address information and fill out a card at the post office. Contact the Ministry of Transport about changing your driver's licenses.

Walk through your new home one more time with your agent.

A day or two before closing, you'll meet with your lawyer to sign the closing documents. Your lawyer will tell you in advance what certified cheques you'll need to seal the deal.



MOVING IN

Moving day will come sooner than you think, so get planning now. 'Closing date' may or may not mean moving date. It may or may not be practical to move in on the closing date. You may not get the keys to your new home until late in the day. So you may want to try and schedule the actual move for a day or so after closing.

If you intend to move at the end of the month, contact a moving company or truck rental company now before they're all booked. If you can move mid-week or mid-month, a moving company might cut you a deal. Go with a reputable moving company. We've all heard moving horror stories. Go with an established, insured mover, so your items are protected.

Pack it yourself, and pack early. Nobody will take the same care you will. Start early and spread it out over many days. Label all your boxes by room so the movers know where to put them, and label anything that's fragile.

Do you really need to take that with you? A new home is a new lease on life, and a chance to liberate yourself from stuff you simply don't need. If you haven't used it or worn it in the last year, you probably don't need it. Have a garage sale, or give it to charity. Once you move in the boxes are mostly unpacked and you're settling in nicely. You will now feel a strange urge to begin making changes and improvements right away. That old carpet has to go, a bigger deck would be great for entertaining... slow down! Take time to get a feel for your new home, and more importantly, your new budget. Take a deep breath and enjoy what you have, your new home.



WHATS INVOLVED WITH HOME OWNERSHIP

You may be relieved once you finally take possession of your home, but beware that the financial responsibilities of home ownership are just the beginning.

Mortgage Payments

Whether you have monthly, bi-weekly or weekly mortgage payments be sure to always have your payments available on time. Making late payments (delinquency) may result in late charges and negatively affect your credit rating. Late payments can even lead to more serious consequences such as foreclosure. The best way to prevent late payments is to have the funds automatically withdrawn from your account. It's wise to have three months worth of mortgage payments in your account at all times.

Costs of Operating a Home

Besides your mortgage, property taxes and insurance, there are many other ongoing costs associated to operating your home. They may include: maintenance and repair costs for services such as security alarm, cable/internet/phone etc... If you have a condominium, some of these expenses may be included as a part of your monthly maintenance fees.

Saving for Emergencies

Every building has a lifecycle, which means that all parts of the building age and require repairs and replacements at some point. Even if you can do most repairs yourself, there are still costs associated with any sized project and it's wise to have funds available when the time comes. Set aside an emergency fund whether it's for home repairs or for other unexpected events such as illness or job loss. A good guide to follow is to save 5% of your take home pay and put it to a special savings account.

Live Within Your Means

Prepare a monthly budget and stick with it. You should continuously monitor your spending habits and every month evaluate your progress in meeting your financial goals. If you continue to spend more than you are bringing home, you must find ways to cut back.



DESCRIBE 10 THINGS THAT YOU ARE LOOKING FOR IN YOUR DREAM HOME

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

7. _____

8. _____

9. _____

10. _____



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