



HOME BUYER'S GUIDE

ENGEL & VÖLKERS®
GABRIELA ANAYA

About this Guide

Hi there!

I'm Gabriela.

Thank you for downloading this Buyer's Guide. It's great that you're taking the first step to learn more about how you can become a Homeowner. How exciting!

Here's a bit about myself - I'm a Realtor, who loves to travel and explore all that Ottawa has to offer. I specialize in working with First Time Home Buyers and can empathize with the daunting yet exciting feeling of purchasing your first home (I can tell you all about my experience purchasing my first home in 2020).

I hope that this Guide propels you with confidence to take the first step in your journey to homeownership.

Gabriela Anaya
Realtor®



STEPS TO BUYING A HOME

- 01 FIND OUT HOW MUCH YOU CAN AFFORD & BUYER INCENTIVES
- 02 CHOOSE AN AGENT TO REPRESENT YOU
- 03 IDENTIFY YOUR WANTS AND NEEDS
- 04 HOUSE SHOPPING AND MARKET EDUCATION
- 05 PUT IN AN OFFER
- 06 DUE DILIGENCE & CONDITIONS
- 07 PACK AND PREPARE FOR CLOSING DAY (YAY!)



FIND OUT YOUR AFFORDABILITY & INCENTIVES



MEET WITH LENDERS & GET A PRE-APPROVAL

Before starting your home search, meet with 1-2 lenders to obtain a pre-approval. A pre-approval looks at your financial health and provides an idea of how much you can afford. Note that it is NOT a firm promise of what they are willing to lend you, but you may receive a Locked-in Rate that remains valid for a certain time, such as 120 days.

DISCOVER INCENTIVES FOR FIRST TIME HOME BUYERS

If you qualify as a first time home buyer, there are government incentives to help you purchase your first home.

- Land Transfer Tax Rebate
- First Time Home Buyer Incentive (FTHBI)
- Home Buyers' Plan (HBP)

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Contact me to get a better idea of what kinds of incentives are available to you!

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CHOOSE A REALTOR TO REPRESENT YOU



Did you know that it is FREE to use the services of a Real Estate Agent as a Buyer?

WHAT SHOULD YOU LOOK FOR IN A GOOD REALTOR?

- Accountability and reliability
- Compatibility with your personality
- Knowledge about your desired location
- Expert negotiation skills
- Access to an expansive network of other Realtors and opportunities
- Someone that picks up their phone when you need them!

IDENTIFY YOUR WANTS AND NEEDS

NON-NEGOTIABLE VS. NICE-TO-HAVE

Think about the core list of features of a home you **MUST** have, and then think of those that would be a 'nice-to-have'. Budget is often a non-negotiable!

SOME CRITERIA TO THINK ABOUT

- Location? Proximity to amenities, family, or schools?
- Upper budget?
- How long do you plan to stay?
- # of Bedrooms? Washrooms? Parking Spaces?
- Type of home? (Bungalow, 2Storey, Condo, Townhouse)
- Functionality of the home?

INITIAL CONSULTATION

An initial consultation, whether on Zoom or in person, allows me to get to know you and identify where I can best serve your needs, as well as come up with a plan to get you into your dream home.



HOUSE HUNTING

As a Realtor, I will help you look for homes on the market ((MLS) and off-market (exclusive listings). After our consultation, I send you homes that match your criteria. The listings you see are listed in real-time. Meaning you see homes as soon as agents do!

I am constantly interacting with other Realtors to discuss what properties are coming soon and if anything will fit your home-buying criteria!

Educating you throughout

Throughout the home-buying process, I will keep you educated on the sold prices of comparable properties and conditions of the home. You'll feel confident and sure of your decision when you've found *the one*.



MAKING AN OFFER



COMPARATIVE MARKET ANALYSIS (CMA) PREPARING

I will prepare a CMA that compares similar properties sold to help you determine the fair value and the right price to offer.

PREPARING & SUBMITTING THE OFFER

We will write an offer and discuss the terms, conditions, and questions you may have before submitting to the listing agent. Common conditions include inspection, financing, and insurance.

NEGOTIATING ON YOUR BEHALF

As your agent, I will handle all negotiations to get the best possible price and terms for you, as well as guide you through multiple offer situations. Terms that can be negotiated are: Purchase Price, Chattels/Fixtures included, and Possession Date.

PROVIDING THE DEPOSIT

When your offer is accepted, you will need to provide a deposit, which is usually about 3-5% of the purchase price. The deposit is typically by bank draft or electronic transfer and submitted to the Listing Agent's Brokerage to hold in trust.



DUE DILIGENCE & CONDITIONS

PRE-CLOSING WALKTHROUGHS

Normally a walkthrough is included with your purchase, and you have the opportunity to revisit the property before closing day to take measurements as well as check for any deficiencies.

INSPECTION

It is advised to include a Home Inspection condition in the offer, especially for an older home. I can provide you with contacts for professional Home Inspectors.

MORTGAGE APPROVAL & APPRAISAL

Your mortgage package will be submitted for the lender's approval & they will appraise the home. It is advised to include a condition on Financing in the offer if you require a mortgage.

TITLE SEARCH & TITLE TRANSFER

Title search refers to the examination of public records to determine and confirm a property's legal ownership. During this time, your Real Estate lawyer will be reviewing the paperwork and Title to make sure it is free and clear. They will also coordinate the Title transfer with the Seller's lawyer.

CLOSING DAY: CONGRATS ON YOUR NEW HOME!

CLOSING COSTS

1.5-4% OF THE PURCHASE PRICE

- Lawyer's fees & Title Insurance
- Land Transfer Tax
- Home Insurance, Utilities Registration
- Adjustments, Land Development levies*
- Moving fees
- GST/HST*
- Misc Costs – Cleaning, Repairs, Painting, new appliances, etc!

*subject to new build & pre-construction properties

THINGS TO DO

- Set up accounts with utility providers & obtain insurance
- Change Locks
- Change IDs and mail to new address
- Make repairs and renovations
- Arrange delivery appointment with moving company/ Book Elevators

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NEXT STEPS:

Book a Consultation with me!

The Buyer Consultation is a one-on-one meeting for us to get to know each other, answer any questions you have, and further introduce you to the Buying process.

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