

YOUR ULTIMATE GUIDE TO

BUYING A HOME



FOLSETTER
& ASSOCIATES

real



LET'S FIND HOME



FOLSETTER & ASSOCIATES
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TABLE OF CONTENTS

ONE
CHOOSE YOUR
AGENT

TWO
THE HOME BUYING
PROCESS

THREE
THE MORTGAGE
PROCESS

FOUR
DETERMINE WANTS
VS. NEEDS

FIVE
THE HOME SEARCH
PROCESS

SIX
SCHEDULE
SHOWINGS

SEVEN
YOU'RE UNDER
CONTRACT

EIGHT
IT'S CLOSING TIME!

01

CHOOSE YOUR AGENT



Choosing the real estate agent that you'll work alongside to buy your home is not a decision to take lightly.

Your agent should have a deep understanding of your goals, your market, and a track record for working diligently on behalf of you, their client.

Credentials, of course, are a plus- but what you can't see behind the numbers are the intangibles of always going the extra mile and genuinely caring deeply for clients.

We look forward to the opportunity of representing you and sharing this life milestone with you and your family.

- FOLSETTER & ASSOCIATES

WHAT CLIENTS ARE SAYING



We worked with Doug who helped us through the process of purchasing our first home. He was very patient and easy to work with when scheduling viewings. Always had a quick response and turnaround time, and always kept us updated with viewings. He offered great advice on the market pricing and was incredibly informative. We learned so much about homeownership and things to look for. We've been moved in for nearly one month and we are SO happy with our home! Can't thank Doug and his team enough for all their efforts and guidance!

SAM W.

It's been a strange market out there the last couple of years, but Doug hung in there and helped my daughter and son-in-law finally find the house that was right for them. I had recommended him to them, and am glad I did. They looked at a lot of houses. He answered their queries promptly, knows the neighbourhoods, and was honest in detailing both the high and low points of each property. Doug's a pro.

PAUL W.



Doug was wonderful to work with. He took care of selling my house while I was out of the country and everything went perfectly, from beautiful staging to fantastic marketing to seamless closing. He made a potentially stressful experience very easy.

HELENA K.



DOUG FOLSETTER

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ABOUT ME

After growing up in the Aldershot neighbourhood of Burlington, Doug has lived in Hamilton for over 25 years with his wife and two daughters. After a career in sales and marketing, Doug chose real estate to keep him closer to home and become a greater part of his community. For the last 16 years, Doug has been an award-winning realtor with a special interest in the old classic homes that are so prevalent in Hamilton. He focuses on residential and residential investment real estate and is himself a real estate investor. When not working, Doug enjoys sailing in Hamilton Harbour, skiing, and cycling on the back roads and trails that surround this wonderful city. You can also find him walking his dog Mazie through the lovely streets of Kirkendall and Durand!

MORE INFORMATION

- Certified Luxury Home Marketing Specialist
- Chairman's Club Award winner
- Hundreds of homes sold
- Sailor, skier, mountain biker

WHAT YOU CAN EXPECT WORKING WITH ME

I'M CURIOUS

I want to have a clear understanding of your goals, who you are, and what your home means to you.

I'M COMMITTED

I bring my A-game to every transaction, and I'm committed to achieving the best possible outcome for my clients.

I'M PROACTIVE

I'm always one step ahead, anticipating potential roadblocks and finding creative solutions to overcome them.

I'M PERSONAL

I believe in building relationships with my clients and treating them like family, because in the end, that's what leads to the best possible results.



GRANT MARSHALL

REAL ESTATE AGENT

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MORE INFORMATION

- Licenced since 2017
- Mohawk College, Creative Advertising-1994
- National & international musician
- Cooking and eating enthusiast
- Dog lover

ABOUT ME

In addition to being a resident of Dundas, Grant is an experienced Realtor, dedicated husband & father, kick ass musician, and all around good guy. Grant offers effective and exceptional service but has an easy going demeanour which makes the real estate process enjoyable. If you're interested in buying or selling, give Grant a call and find out why he comes so well recommended, and why we're so lucky to have him.

ADALINE JOHN

REAL ESTATE AGENT

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ABOUT ME

With a passion for real estate and a knack for smart negotiating, I'm Adaline—a long-time Hamilton resident and dedicated professional here to make your real estate journey smooth, successful, and even a little fun! My easy-going demeanour and commitment to excellence make me a joy to work with, as I focus on delivering top-notch service tailored to your unique needs. As a trusted and well-trained expert, I bring deep local knowledge and a personal connection to our community. I put my heart and soul into every transaction, ensuring you achieve amazing results while feeling confident and cared for every step of the way. Let's team up to uncover why I love real estate—and why I'm the best choice for you!

MORE INFORMATION

- Sings and plays chess
- Dream job is to be a realtor
- Loves to cook
- Volunteers at church
- Loves to eat fish

THE VALUE OF A BUYER'S AGENT



EXCLUSIVE REPRESENTATION FOR YOUR INTERESTS

Unlike going through a listing agent who serves the seller's interests, a buyer's agent is committed solely to you. They ensure your needs and preferences are top priority, offering unbiased advice and support throughout the buying process.

ACCESS TO OFF-MARKET LISTINGS

Your buyer's agent can tap into a network that goes beyond the usual listings, including off-market or "pocket" listings. This access can be crucial in finding your dream home in competitive markets.

IN-DEPTH MARKET INSIGHT

Buyer's agents offer specialized knowledge of the local real estate market, from pricing trends to neighborhood dynamics. This insight is invaluable for making educated decisions and spotting hidden gems.

SKILLED NEGOTIATION ON YOUR BEHALF

Having a seasoned negotiator on your side can save you thousands. Buyer's agents negotiate not just on price, but on terms and conditions that best serve your interests.

COORDINATION OF THE BUYING PROCESS

From arranging viewings to coordinating inspections and navigating closing procedures, your agent handles the logistics. This coordination is essential for a smooth journey from house hunting to homeownership.

INSIDER ADVICE ON PROPERTY POTENTIAL AND PITFALLS

A buyer's agent looks beyond the surface, advising you on the potential or pitfalls of properties. They help you see the full picture, including aspects like future resale value and necessary repairs.

02

THE HOME BUYING PROCESS

From pre-approvals to the closing table!

Welcome to the exciting journey of finding your dream home! As your dedicated real estate agents, we are thrilled to guide you through every step of the home buying process.

This comprehensive guide was meticulously crafted to provide you with a detailed overview of what to expect on this adventure.

From demystifying the mortgage process to assisting you with a lender questionnaire, offering a handy showing checklist, explaining the intricacies of going under contract, navigating the inspection period, and finally, preparing you for the closing process – we've got you covered.

We are committed to ensuring that each step in this process is smooth, transparent, and tailored to your unique needs.



THE HOME BUYING PROCESS AT A GLANCE

01

Preparation Phase

Start by assessing your finances and getting pre-approved for a mortgage to understand your budget.

3-6 MONTHS OUT

02

Search & Offer

Explore homes within your budget, select your ideal property, and make a competitive offer.

25-40 DAYS OUT

03

Under Contract

Conduct a home inspection, negotiate any necessary repairs, and finalize your mortgage details.

21-30 DAYS OUT

04

Closing Preparation

Review your closing disclosure, confirm your moving plans, and prepare any required documents or payments.

3-5 DAYS OUT

05

Closing Day

Sign all necessary paperwork to officially transfer ownership, receiving the keys to your new home.

0 DAYS OUT

06

Post Closing

Update your address, set up utilities, and consider a home warranty for peace of mind in your new residence.

1-7 DAYS AFTER

03

THE MORTGAGE PROCESS

Let's talk finances

The first step of the home buying process is to understand how much you qualify for by meeting with a local lender and getting a pre-approval letter. It's important to interview a few lenders to find one that will be the best fit.

A pre-approval is only valid for 30-90 days, so while you can start talking to lenders, you'll want to wait on getting that pre-approval letter until you know you're ready to buy.

In the next section, I outline several questions to ask your lender to ensure they provide a full picture into the terms and conditions of your loan.

Understanding the ins-and-outs of the loan they offer is critical to ensuring long-term success in your new home!



04

CONSIDER WANTS & NEEDS

Get clear on non-negotiables



Before we hop into the home search, we like to advise our clients to create a "Needs" list and a "Wants" list. This will help us focus on the most important things in your future home. Needs are non-negotiable. Wants are the ones you'd like to have, but you can add or change them down the road. Remember you can't change the lot, the location, or the price you paid.

NEEDS MIGHT LOOK LIKE

- ✓ Enough bedrooms for your family
- ✓ First floor master bedroom
- ✓ Close proximity to work or school
- ✓ Yard for children or pets

WANTS MIGHT LOOK LIKE

- ✓ Specific paint or exterior color
- ✓ Fenced-in backyard
- ✓ Specific flooring
- ✓ Walk-in shower or double vanity

05

THE HOME SEARCH PROCESS

Finding “the one”

Now that you’ve got your wants vs. needs list in hand, the fun really begins! It’s time to start looking at listings online and choosing which houses to see in person. Keep this in mind:

Use the search filters, but don’t go crazy. You don’t want to restrict your search so tightly that you only have a handful of homes to view.

Add \$25k-\$50k to your max price. There is sometimes wiggle room with negotiations.

Check out the Google street view. Online pictures can be deceiving so a virtual ‘walk down the street’ will give you a sense of the house and surrounding area.

Jot down the MLS number & address. Send your list to us and we will call the listing agents to gather pertinent info.

The house is “pending”... now what? Don’t panic! Pending contracts do fall through occasionally, so keep it on your list.

Look for some time in your calendar to tour the homes on your shortlist. Hold more time than you think you’ll need.



HOME SEARCH WORKSHEET

What area(s) are you looking to buy in?

What do you like about this/those area(s)?

How many bedrooms, bathrooms, and preferred square footage? 1 or 2 story?

Do you have children? Pets?

What's your favorite style of home?

What are the top 5 most important things in your future home?

What is a non-negotiable feature or aspect needed your future home?

Anything else we should keep in mind during our search?

06

IT'S TIME FOR SHOWINGS!

Get ready for the fun part

You're SO READY to get inside those homes on your shortlist and see for yourself if one of them is soon-to-be your new address. Below are a few things to keep in mind.

Read over your wants vs. needs list and revisit your budget. Having this fresh on your mind will help you stay objective and focused.

Take pictures and videos to jog your memory later.

Consider the lot, lot size, and location, all of these things cannot be changed.

Look for signs of structural integrity. Water damage, cracks in walls or ceilings, sloping floors, and other potential issues.

Pay attention to noise levels from nearby roads, airports and railways.

Examine the roof for leaks, missing shingles, or other damage. Inspect siding, windows, doors, and the overall exterior condition.

Consider layout & space. Does the property's layout suit your lifestyle? Check room sizes, storage space, and the flow between rooms.

Look past decor & staging. These things will soon be gone!

Consider the potential resale value by checking the historical appreciation rates.



SHOWING CHECKLIST

ADDRESS	EXTERIOR RATING (1-10)	INTERIOR RATING (1-10)
<input type="text"/>	<input type="text"/>	<input type="text"/>
LIST 3 PROS OF THE HOME:	LIST 3 CONS OF THE HOME:	
<input type="text"/>	<input type="text"/>	
TOOK VIDEOS / PHOTOS	INITIAL REACTION (CIRCLE)	
<input type="checkbox"/> YES <input type="checkbox"/> NO	NO MAYBE VERY INTERESTED IT'S THE ONE!	

ADDRESS	EXTERIOR RATING (1-10)	INTERIOR RATING (1-10)
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LIST 3 PROS OF THE HOME:	LIST 3 CONS OF THE HOME:	
<input type="text"/>	<input type="text"/>	
TOOK VIDEOS / PHOTOS	INITIAL REACTION (CIRCLE)	
<input type="checkbox"/> YES <input type="checkbox"/> NO	NO MAYBE VERY INTERESTED IT'S THE ONE!	

07

YOU'RE UNDER CONTRACT

Cue the confetti!

You're well on your way to your new home sweet home. Here's a quick rundown on what happens after you make an offer and your new home is "under contract."

Provide an Earnest Money Deposit – This is a good faith deposit to show your commitment to buying the property. This deposit is typically held in an escrow account until the closing.

Schedule Home Inspection – Depending on the results, you may negotiate with the seller for repairs or credits. Schedule this ASAP!

Order Appraisal – Your lender will initiate this. If the appraisal is lower than the agreed-upon price, negotiations or additional funds may be required.

Finalize the Loan – You'll provide documents and go through underwriting with your lender.

Title Search – A title company will conduct a title search to ensure there are no liens or legal issues with the property's ownership.

Final walk-through – Shortly before the closing date, you'll have the opportunity to do a final walk-through of the property to ensure it's in the agreed-upon condition.



08

IT'S CLOSING TIME!

Alexa: play 'My House' by Flo Rida

You've received the magic phrase "clear-to-close" and we've scheduled our closing day. Here's what to expect from the closing process:

First, schedule the final walk-through to confirm the seller made the repairs that were agreed upon. The walk through also ensures no new problems have occurred while under contract. We will typically schedule the walk through right before closing.

What happens at closing day? Sign all necessary documents, pay remaining closing costs and the down payment. The title is officially transferred to you, and keys are exchanged.

Get a hold of those keys and celebrate!
We made it to the finish line!



FAQ: THE HOME LOAN

HOW DO I KNOW IF I QUALIFY FOR A LOAN AND HOW MUCH I CAN AFFORD?

Contact a mortgage lender to get pre-approval for a loan. The lender will ask you some basic questions about your income and debts and can tell you what amount you can be approved for, and how much your mortgage payments will be.

WHAT DOES THE LENDER NEED FROM ME TO GIVE ME A LOAN?

Usually, you are asked to provide your last two tax returns to show proof of income. You should also provide recent bank and credit card statements and proof of your current pay. You will also be asked for your SIN so they can run a credit check.

WHAT'S THE DIFFERENCE BETWEEN PRE-APPROVED AND PRE-QUALIFIED?

While often used interchangeably, these terms don't mean the same thing. Pre-qualification is an estimate of what you may be approved for based only on the verbal information you provide. Pre-approval means the lender has verified your income and debt information and run a credit check.

HOW DO I KNOW WHICH MORTGAGE OPTION IS RIGHT FOR ME?

Your mortgage lender is the best person to advise you on this question. Their products and qualifications change from time to time, so they would know best what products are available to meet your needs.

DO YOU HAVE A MORTGAGE LENDER I CAN TALK TO?

Yes, absolutely! I have a few that I work with that I can happily refer to you. Just ask and I'll connect you. You are welcome to use your own if you have someone in mind as well.

WHEN SHOULD I GET PRE-APPROVED?

About 3-6 months out from when you'd like to move. If that has already passed, no worries! Pre-approvals only take about 2-3 days, you just want to have that pre-approval before you begin shopping.

FAQ: THE HOME SEARCH

WHAT SHOULD I DO WHEN I SEE A HOUSE ONLINE THAT I LIKE?

Text me, your buyer's agent: the agent you are working with to find your home. It's best that you work with one real estate agent throughout your search because that person learns what you like and dislike and will invest a lot of time vetting properties for you. That person also represents your best interests only. When you call the agent advertising the home, you are dealing with the seller's agent, so, while they can assist you, they are also representing the seller's best interest.

CAN YOU SHOW ME A HOUSE IF IT'S NOT YOUR LISTING?

Absolutely. As a buyer's agent, I can show you any house listed in our MLS system, and I will contact FSBO sellers on your behalf. As mentioned above, working with me as your buyer's agent ensures that your best interests are protected.

HOW DO WE WRITE AN OFFER?

When you find the property you want to make an offer on, I will run a Comparative Market Analysis (CMA) to help you determine a fair offer amount. I will also guide you through the additional terms of the contract, such as the escrow amount, closing date, and any additional terms you want to be added to the offer. I will write the offer on a contract form and submit it to the seller's agent.

WHAT IF I WANT TO BACK OUT OF A CONTRACT?

You always have the right to back out of the purchase within 8 days as long as we have an inspection contingency. When the contract is contingent on a property inspection, you usually have the right to cancel for any reason during the inspection period. Once the inspection period has passed, you cannot back out and keep your deposit unless the seller agrees, or an additional term has not been met.

WHAT HAPPENS IF THERE ARE OTHER OFFERS ON THE HOUSE I LOVE?

If a seller receives multiple offers on their home, usually their agent will inform the buyer's that multiple offers have been received and the buyers have another opportunity to alter their original offer to present their "highest and best" offer. Keep in mind that many factors may influence the seller in addition to the offer price, such as the down payment amount, closing date, and inspection terms.

WHAT HAPPENS WHEN MY OFFER GETS ACCEPTED?

Once both parties have agreed on all terms and signed the contract, your escrow deposit must be made and I schedule the home inspection. Your lender will receive a copy of the contract and will begin processing your mortgage application.

FAQ: UNDER CONTRACT

WHAT DOES "UNDER CONTRACT" MEAN?

Under contract means that all parties have agreed on terms, have signed the contract, and the signed contract has been delivered to both buyer and seller. Payment of the deposit is expected but is not a requirement to make a binding contract.

WHAT IS EMD?

The deposit is money that is offered with an offer, or as soon as an offer is accepted, to show the seller that you are serious about moving forward with the purchase of the home. Because you forfeit this deposit if you back out of the purchase for any reason not allowed for in the contract, the larger the deposit, the more seriously your offer is taken. This deposit is part of your downpayment, not in addition to it.

DO I NEED AN INSPECTION?

I always recommend that you have a home inspection done. In the scheme of things, paying a few hundred dollars to have peace of mind that there are no hidden dangers or problems is well worth the money.

HOW MUCH ARE INSPECTIONS?

The cost of the home inspection depends on the size of the house and additional inspections requested, such as swimming pool, septic tank, insurance four-point, HVAC, plumbing, roof, and electrical. An average home inspection, without additional inspections, is about \$350-\$600.

WHAT IF MY LOAN DOESN'T GET APPROVED?

If you have gone through the pre-approval process and have been forthcoming with all the information requested by your lender, it's unlikely you will be turned down. Make sure you do not change jobs, purchase big-ticket items on credit, take out a car or boat loan, or open any other new credit accounts while your mortgage is being processed. In most cases, your loan contingency will allow you to back out of the home if necessary.



PART TWO

CONGRATULATIONS, NEW HOMEOWNER!

Resources to help you with the move and
settling into your new home.



THANK YOU

Thank you for trusting us with your home search. We're here for any questions or concerns you have about your new home. If you're satisfied with our service, reviews, and referrals are greatly appreciated.

– Folsetter & Associates
Please help our business grow!



WRITE A REVIEW



FOLLOW ALONG

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