

BUYING PROCESS

1. Talk to the Bank / Mortgage Broker

From here you will see what size of mortgage you qualify for, current interest rates and/or what you will need for a down payment. Credit, debts, loans, vehicle payments, your salary, time employed, ect, ect all factor in.

A bigger down payment always helps But keep in mind it's important to have an emergency fund available after.

Here are two fantastic mortgage brokers I recommend contacting:

Minn Coates
The Mortgage Minds Inc
780.863.0700
minn@mortgagesbyminn.com

David Schunker
Mortgage Architects
403-921-8564
david.schunker@mortgagearchitects.ca

2. Sign Agreement With Realtor

These forms outline what my role is as your Realtor and also protects both of us legally. They are all done over docusign/email, very easy to do. If you've never used docusign, it takes 2 minutes to input your name, draw a signature to save and from there you can just click and sign anything I send you in the future. Any forms I send I'm happy to discuss with you and go over if you have any questions. I'll do my best to make all the legal jargon as clear as possible.

For this I will also need you to send me a picture of your photo ID.

3. We Start Viewing Houses. The Fun Part!

I will set you up with an auto search that sends you house suggestions in the areas you're interested in and with the criteria we decide on. ie. Price range, sq footage, total bedrooms ect ect. This stuff can change at any time if we want to narrow/broaden the search. You can sort through the houses and like/dislike/reject the houses. Once you find some you like, we can set a time to go view them. We can go out once or 100 times. I want to work with you as long as it takes to find you the right place.

4. Submit an Offer

Once you find a place, we'll put in an offer. Generally they will counter and we'll go back and forth negotiating on a price to settle on. This is mostly done over the phone and once we all agree, we'll do another DocuSign form.

Part of the offer includes your **deposit**, and conditions. The deposit makes up part of the down payment and is held in trust by the realtors brokerage. It's completely refundable if you don't end up buying the house. A deposit is usually \$5000.

Condition period is generally 1-2 weeks for time to get an inspection done and time to get your finances fully approved.

5. Conditions Period / Property Inspection

Once we all agree on a price, you will have time to get a property inspection done on the house. This is not mandatory but highly recommended. (you'll have to pay for this, costs between 500-600 generally). They will give you a detailed report of any problems they find with the home. From here you can decide to take the house, re negotiate the price down more or have the issues repaired. Or, you can simply walk away and keep house shopping.

At this time, as mentioned previously, you'll need to get your final financing approved so we can sign off risk free.

6. Lawyer Stuff

Once you agree to everything, property inspection is good, financials are fully approved, you will have to make an appointment with a **Real Estate Lawyer** to deal with all the house signing stuff. Transfer of funds, transfer of title, insurance ect ect. Very boring stuff, lawyers are generally like robots. You'll see.

You can expect your lawyer fees to cost around \$1200-\$1500. This is also when your down payment is paid. I can suggest some good lawyers if you don't have one picked out.

A couple great lawyers I know personally is:

[Darren Richards](#)
[Richards & Company](#)
(780) 436-8554
d.richards@richardslaw.ca

Matthew Kaup
Kaup Law
39 St Thomas St #200, St. Albert, AB T8N 6Z1
780-459-2220

7. Get Utilities Set Up

Between lawyer stuff and possession day is a good time to start calling around to get your utilities set up and also cable, home security ect ect. I suggest EPCOR as you can get all 3 main utilities with them for a package deal. (Water, Gas, Electric). But it still may be worth calling around other places to find the best deal.

8. Possession Day!

I will meet you at your new home and give you the keys. It's recommended that we have time to go through the house one more time and make sure everything is in order and exactly as it should be according to the contract. Don't want to see any damage to the walls from the previous owners moving out, or the washer and dryer missing. Things like that.

9. Start Building Memories In Your New Home!