A close-up photograph of a person's hands. The left hand holds a small, blue, two-story house model with a gabled roof and a balcony. The right hand holds a set of keys with a blue keychain. The background is a blurred white shirt.

Hold the key to your dreams.

RA

BUYING YOUR HOME WITH RE/MAX[®]

Working with homebuyers and sellers since 1995, Rose-Anne puts her determination to work and helps every individual feel@home.

BUYING YOUR HOME

1 GETTING STARTED WHERE TO START

Most likely, your search for a location will be determined primarily by where you currently live, where you work, and what type of home you can afford within the lifestyle you choose. If you plan to have children in the next five years, then factors such as proximity to daycare or schools and other amenities also come into play.

So, with all these thoughts in your head, where do you start? Looking at properties and stopping in at open houses is exciting, but it also takes time. You need to know what you are looking for before you begin your search. It could save you from wasting your time, energy, and, yes...even money.

2 YOUR FINANCES. WHAT CAN YOU AFFORD?

Taking our discussion in Financial Health Check one step further, determining how much you can truly afford involves meeting with a mortgage representative at a financial institution. Most financial institutions, as well as CMHC, have online mortgage affordability calculators that allow you to plug in your basic numbers to see how much of a loan you might qualify for.

Consider these calculations an estimate — a mortgage representative will take your preliminary calculations and see if they hold up to further scrutiny. It's important to be honest with yourself when you do your own financial review. If you underestimated your household expenses to make your financial picture look brighter than it actually is, your mortgage representative will probably expose a more realistic view.

The mortgage representative will then come up with some close-to-final numbers, presenting you with a preliminary figure for pre-approval. Now you should prepare a thorough and realistic checklist of your current household budget, say, if you're renting an apartment and your expected budget in your prospective new home. You'd be surprised how some new items — such as additional insurance or costs for general repairs — can add to your expenditures as a homeowner. Make sure you take all of these items into consideration when calculating your mortgage affordability.

3 YOUR REALTOR WHAT A REALTOR DOES FOR YOU

There are many good reasons to work with a qualified real estate professional. In a formalized agency relationship, you can expect your RE/MAX buyer's representative to:

- Provide you with the highest standard of care and extreme loyalty to you as the client.
- Understand your specific needs and wants, and locate appropriate properties.
- Assist you in determining how much you can afford.



WORKING WITH ROSE-ANNE

A licensed realtor with more than 18 years of experience, Rose-Anne Freedman cares about where you live. Rose-Anne offers an invaluable combination of optimism and practicality by providing expert guidance to each and every one of her clients, delivering honest insight and a steadfast commitment. A knowledgeable, hardworking and driven individual, Rose-Anne will devote every resource at her disposal to help you sell your home or find you a home that is all you imagined – and more. She simply won't rest until you're happy.

- Help you get pre-approved for your mortgage.
- Preview and/or accompany you in viewing properties.
- Research properties to identify any problems and market analysis to determine the appropriate value of the offer price.
- Advise you in formulating your offer.
- Help you develop your negotiation strategy.
- Provide a list of qualified team members (such as inspectors, lawyers, lenders, etc.) for other related services that may be needed.
- Keep track of all the details throughout the entire transaction—to closing and beyond.

4 MAKE AN OFFER MAKING AN OFFER YOU CAN AFFORD

This is where the rubber meets the road — and where Rose-Anne earns her stripes. After weeks or months of planning, preparing and searching, you’ve finally found a home on which you’re ready to make an offer.

It’s an exciting time, to be sure, but also one where emotions can easily come into play, particularly if you’ve found a home you love and really want.

However, it’s important to keep those emotions in check, balancing against the realities of the market. Think of it as a game of poker — you don’t want to be so excited that you tip your hand to the seller. Nor do you want to be too conservative and bid so low that you lose out.

If you’ve taken the important step of getting pre-approved for a mortgage, you know exactly how much you can afford, and are less likely to get caught up in a bidding war that will carry you above your price point.

5 AFTER THE CLOSING NOW WHAT?

So you’ve made a successful offer to purchase with Rose-Anne on the home of your dreams — or at least taken that important first step toward home ownership. Now what? Well, now there’s usually a bit of waiting, as closing periods typically take anywhere from several weeks to a few months. But there are some important things that need to happen right away.

LEGAL OBLIGATIONS

Once your offer has been accepted, there’s usually a 7-day conditional period, during which you take all the necessary steps with regard to financing, home inspection, and everything else that needs to happen before you officially seal the deal.

Your mortgage lender will need a copy of the offer to make sure everything is still in order and in keeping with your pre-approved level of financing.

And as we discussed in Costs from A to Z, this is when the home inspection takes place. You should accompany the inspector throughout this process, which takes about three hours, so you can learn as much as you can about the various systems in the home, from heating and plumbing to electrical and roofing. Importantly, the inspection may identify some repairs that need to be made, which may allow your RE/MAX REALTOR to negotiate a lower purchase price or insist that the repairs be made at the seller’s expense before you proceed with the deal.

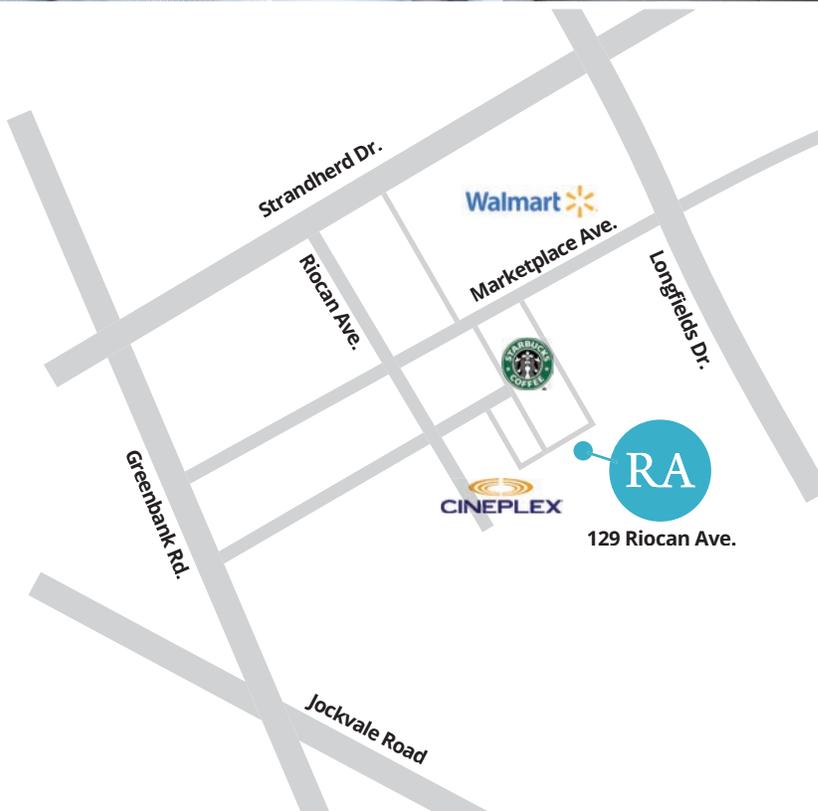
At the completion of the conditional period, with any adjustments or repairs made to your satisfaction, your RE/MAX REALTOR will finalize the deal and your lawyer will process the paperwork, including the mortgage documents with your lender. All of this would point to a final date of actual legal possession — the real closing day, when:

- Your mortgage lender will provide the funds to your lawyer
- You pay all the remaining closing costs
- Your lawyer pays the seller and registers the home in your name
- You have all your insurance in place

Whether it’s weeks or months between finalizing the deal and actually moving in, it’s just a matter of planning your move: hiring a mover or renting a truck and doing it yourself; arranging services such as electricity and cable; rerouting your mail; and other moving essentials.



**AFTER THAT?
CONGRATULATIONS!
YOU’VE DONE IT!
WELCOME HOME!**



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