

What does your future lifestyle hold?

- *How long are you planning on living in your new home?*
- *Are you looking for a home that you can “grow” into, or one to “down-size” into?*
- *How many bedrooms will you require?*
- *How many vehicles do you have? How much parking do you need?*
- *How is your work situation?*
Will you likely be changing jobs? If you are going to change jobs or be transferred, will you be able to sell quickly? Keeping work in mind, how long do you want to spend commuting?
Will you drive, or rely on public transportation?
- *You will also want to consider proximity to, and the reputation of, schools in the area.*

As you can see, you will want to give some thought to your specific needs in a home before you start tackling the market. Some of these questions may be difficult to answer before you've even found your new home. If you know you are planning to stay in your home for a long time, consider your future needs and purchase a home that will accommodate them.

Is your lifestyle geared to a fixer-upper fantasy?

Many first time buyers have them. It goes something like this.....

You find a big home that is priced well below what you would expect to pay for that house in that neighborhood. You see a couple coats of paint, new carpet, a few repairs, and BANG, a dream home without the nightmare price!

Before you jump headlong into this “once in a lifetime” opportunity, consider how you will do the work:

- *Will it be weeknights after a long day at work?*
- *Will you hire someone to do the job?*
- *Are you ready to live in a dusty mess while you renovate?*

Do a realistic assessment of the job, and be sure to have the house inspected. The last thing you want is a bargain house that becomes a money pit. You may be better off in the long run to find a house that costs a little more each month, instead of a fixer upper that eats up a lot of time and hundreds of dollars each month. You should also consider the strain that will be on your family while living through a renovation.

Do you live a maintenance-averse lifestyle?

When you are looking at homes, consider the advantages of a low maintenance exterior, such as vinyl siding, brick, or stucco, over a wood siding house.

You can also evaluate the possibility of future maintenance and repairs based on the age of your house.

Take a look at the yard, if you don't like cutting grass or working to upkeep the landscaping, a large yard may not fit into your lifestyle.

If you don't like the idea of major renovations, a newer home may be your best option.

Or, consider the option of living in a condo where the maintenance is done by the condominium corporation, allowing you more freedom and less worries, especially if you don't spend a lot of time at home.



Think about everything that goes into maintaining a property, both the time & the money. Watering & mowing the lawn, shoveling the sidewalks, replacing shingles & siding, and the general up keep of a property. If your lifestyle does not allow time, or it does not interest you to make time for these things, consider buying a condo, and paying a monthly Condominium Fee for these issues to be taken care of by the condo corporation.

Location is one of the most important considerations as you embark on the search for your new home. The location needs to accommodate the lifestyle that you live.

Here are some things you need to consider:

- Are you active in sports.....is the home near a sports facility
- Are you a nature lover....is it near a park with walking trails
- Is the house downwind from a garbage dump or smelly industry
- The view.....what will you see every time you drive home or look out of your windows
- Do you like peace and quiet.....is the house near a highway or an overpass
- How far is the house from your work,
- schools, medical facilities, church,
- public transportation...

If you are contemplating a move to an unfamiliar neighborhood, take time to go exploring. Walk around, drive around, get a feel for the neighborhood. Take the neighborhood tour at different times of the day, and find out what future developments are planned that will affect the neighborhood. You may also want to check the zoning by-laws if you are considering things like renting out a portion of your house (basement suite), or planning to have a home based business.

Established Neighborhood or a New Home

Established neighborhoods tend to have their own personalities, mature trees, and often have larger yards. Established neighborhoods are often closer to the heart of the city, closer to shops, restaurants, theatres, and other “action”. The suburbs usually have the advantage of newer and often larger homes, but may not have some amenities as close as you would like. Newer neighborhoods tend to have a noticeable lack of foliage and can look somewhat barren for years as the landscaping matures. If you purchase a home before the construction is completed, you may be able to take advantage of upgrades during construction, and decorating to your taste. A new home may not have the “charm” of an older one, but will likely have warranties covering most major components.

Your Housing Needs

No matter what kind of home you are looking for, there are some key features to consider. To help you find just the right home, I will be asking you key questions as the hunt progresses.

Some of these questions are:

Where will your family spend most of its time? Kitchens are a popular family gathering area. Make sure your prospective kitchen can handle the traffic. You may also want an eat-in kitchen, or one with a breakfast nook, allowing you to keep the dining room for special occasions. Your family may prefer a home with a country kitchen.

How much bedroom space do you need? Some families prefer smaller bedrooms to house children or guests, or a home office. Others prefer fewer, large rooms. Most people would prefer many large rooms!

Bathrooms are also a major point to consider. How many bathrooms does your family need to handle the peak “bathroom traffic” times? If you have a larger family, or the house has a large bathtub, is the water heater in the house large enough to provide an adequate supply of hot water for your family?

When it is time to relax and entertain, how will your prospective home meet your needs? Do you want a formal living room? Would you prefer a “great room”? Do your children need a play area?

Attics and basements can be good storage areas, or can serve as additional living space. Does your home need to have a finished basement?

If you are buying a home with a finished basement, look closely, was the basement development done professionally? Take a good look at the workmanship.

Closets....never can we seem to find a house that has too much closet space! Look carefully to determine that the house will have adequate storage space.

Heating and cooling systems are also key features to consider. When it comes to heat, forced air natural gas furnaces are the most popular option in the Calgary area, however there are homes with hot water heating. You may want to check out maintenance costs and the heating costs of the home before buying.

As you can imagine, each type of home has its advantages and drawbacks, and no two buyers have the same wants and needs. The only true way to evaluate which home is right for you outside of price, is to consider what you absolutely must have, and what you can live without.



Before you go house hunting, prepare a list of “CAN’T LIVE WITHOUT” features, and a list of “WOULD LIKE” features.

What Can I Afford?

There are two types of costs in buying a home....the initial amount you will need to make the purchase, and the ongoing costs of paying back your mortgage along with monthly operating costs.

Typical One-Time Expenses:

- Property inspection
- Property tax adjustment
- Appraisal fee
- Legal fees & disbursements
- Moving expenses

Typical Monthly Expenses:

- Mortgage payments
- Property taxes
- Property insurance
- Utilities
- Condo fees or home owners association fees

Closing Costs

After the deal has been done, there are additional costs that many buyers forget to account for, or are not aware of. Besides just the cost of purchasing the house, there will be additional costs such as lawyers and legal fees, tax adjustments, land titles registration fees, and mortgage registration fees. The total for these services will depend on the cost of the property, and how smoothly the deal progresses. Research these costs before hand, by speaking with your lawyer.

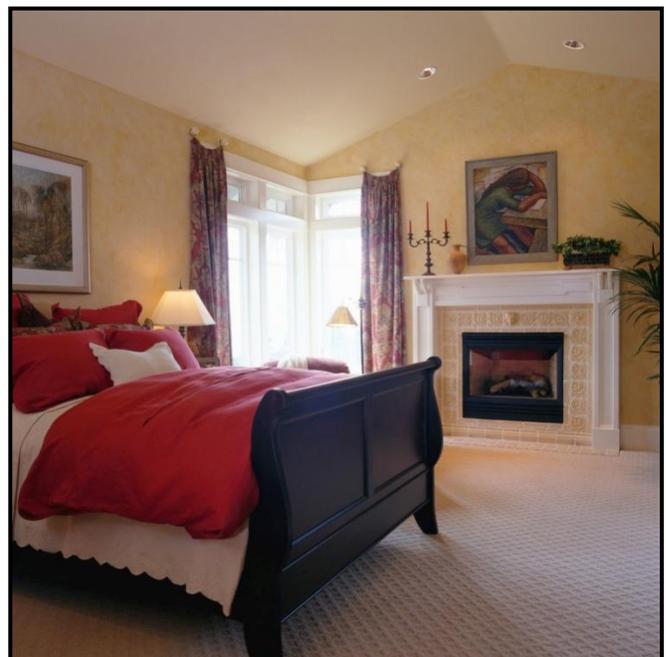
Keep in mind when you are budgeting, and saving money, that these costs will be over and above the purchase price of your home and the funds will need to be available by closing date (possession day).

Obtaining a Pre-approved Mortgage

Having a pre-approved mortgage will give you the confidence of knowing exactly what you can spend on a home before you even go looking at houses, you will also be protected against interest rate increases while you look for your new home. Most lenders can do a pre-approval process within a few days.

If you want to be pre-approved, just send us an e-mail at dan@calgarybuyeragent.com, or chez@calgarybuyeragent.com or call us at (403) 802-2020 or (403) 831-7940, and we will have a lender contact you to start the pre-approval process.

You will also want to consider contacting a lawyer, and a home inspector, and getting a quote as to their fees. If you do not have either, we can recommend a few to you for your consideration.



Finding the Right House

The Neighborhood

There are many ways to go about looking for a new home, but remember, location is one of the most important components of real estate value. Whether if be financial or personal reasons, families who regret a purchase decision most often indicate that they picked the “wrong” community or neighborhood.

The House

When you are ready to look at specific houses in the neighborhood you want to live in, we suggest the following:

- View several houses before you consider making an offer. There is NOTHING wrong if you happen to fall in love with the first house that you view, but it is in your best interest to compare it with a few others in the neighborhood to ensure that it is priced comparably to others on the market.
- Allow us to review with you the selling prices of similar houses that have recently sold, as well as the current listings, and compare them with the house you want to buy
- **Communicate honestly with us the impressions of the houses as you see them. We can be more effective when we know what you like and don't like**

Things to Consider When You Have Found the House You Want

- *Is the house located on a very busy street? Will that bother you?*
- *Is the house located close to negative influences?*
- *Are there plans for the neighborhood that may affect your house?*
- *Does the neighborhood have a good reputation?*
- *Does the house have a yard that is large enough for what your family needs?*
- *Is the house far inferior or superior to others in the neighborhood?*
- *Does the builder of the house have a good reputation?*
- *Does the floor plan of the house present problems?*
- *Will the renovations and upgrades that you want to do put your costs above the market value of the house?*



Re-Sale Tip:

It is better to be the worst house on the best street, than the best house on the worst street!

The House Purchase Process

You have found the house you want, and now it is time to do the deal. Here is the basic outline of the process from writing up the offer to actually moving into the house.

Writing the Offer

The process begins by meeting with us and completing a Real Estate Purchase Contract. We will have given you a copy of one for you to review, so that you are familiar with the document before signing it.

Some things you will want to think about, and discuss with us, that are important to the offer are:

- Possession date.....when do you want to move into the house?
- Items included in the sale (appliances, window coverings, etc)
- Items excluded from the sale
- Conditions to the offer (financing, home inspection, the sale or your home, approval of the condominium documents if you are buying a condo, etc)

This contract, when accepted and signed by both the Seller and the Buyer, becomes a legally binding contract. We will write up the contract on your behalf, and will present it to the seller, or their real estate agent, for consideration. The seller is then at liberty to do one of the following:

- Reject the offer outright
- Accept the offer as written
- Counter the offer by changing a term or condition of the contract, and then sending it back to you for approval

If the seller counters the offer, I will bring the offer back to you for your consideration, and at that time, you can accept the countered offer, reject it, or counter the offer again. The process continues until both the seller and the buyer agree to accept, or discontinue the negotiation.

At the time of writing the offer, I will likely need a deposit cheque to accompany the offer. The deposit is usually held in a trust account, by the seller's real estate brokerage, and forms part of the purchase price. The deposit amount would be returned to you if you were not able to meet a buyer's condition, like the home inspection not being to your satisfaction. You would lose your deposit to the seller if you had removed all the buyer's conditions, and the sale was a firm deal, and then you decided that you did not want to complete the purchase. In addition to losing your deposit, the seller may have the right to take legal action against you.

When the Offer is Accepted

When the offer has been accepted by both the seller and the buyers, it is time to work at getting the conditions satisfied. This may include:

- **Taking the accepted Offer to Purchase, along with any other documents that they may require, to your lender for mortgage approval. I will often fax the necessary documents to your lender on your behalf**
- **Contacting the home inspector, and arranging for the home inspection to be completed. You may want to be present at the home inspection, so that you can take the opportunity to learn a lot about the property**
- **You should also decide on which lawyer you will want to use**
- **We recommend arranging for house insurance at this time as well, to ensure that you will not encounter any set backs at the time of closing. Your mortgage company will not transfer funds on closing day if valid insurance is not in place.**

When all the conditions are satisfied, I need to meet with you to sign a notice to remove the conditions. The signing of this document, removing all of the conditions, makes the transaction a firm sale. When all of the conditions have been satisfied, and the deal is a firm sale, the seller's real estate brokerage is responsible for sending all the necessary documents to your lawyer. It is a good idea to call the lawyer you have chosen, introduce yourself, and convey to them your contact information (telephone numbers, e-mail etc), as well as the contact information for your lender. Your lawyer will need to be able to contact your banker or mortgage broker to make sure that the mortgage proceeds are sent to their office in time for the deal to complete.



Well, it's time to start packing and arranging for your move! Moving can be an overwhelming experience. The following checklist may help you plan a less-stressful move. Make sure to give ample notice to your present landlord if you are currently renting a home. Also remember to give them your forwarding address.

2 Months Before the Move



- Interview movers or book your moving truck
- Start collecting boxes
- Start the task of sorting through your belongings
 - What is coming with
 - What is staying behind
 - What is going to be sold or given away
- Get your change of address cards from the post office
- Make arrangements for the post office to forward your mail effective closing day

6 Weeks Before the Move



- Write your moving notices (use the list as your guide)
- Plan your garage sale
- Start packing items that you do not regularly use

One Month Before the Move



- Contact utility, phone, and cable companies to arrange a disconnect or transfer of your service

Two Weeks Before the Move



- Confirm your movers or the truck rental
- Confirm with your buddies who will help
- Book the elevators if applicable
- Contact your lawyer to arrange an appointment to sign the final documents

One Week Before the Move



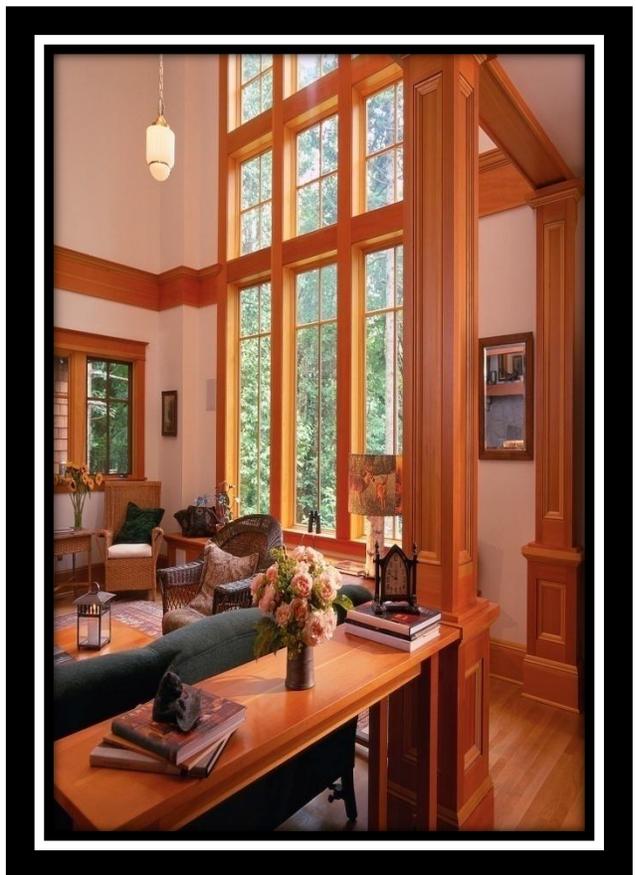
- Meet with your lawyer
- Arrange with us the time that you want to do the walkthrough on possession day. (We usually call you, but just in case!)
- Call your lender to make sure that everything is done for the mortgage

When you meet with your lawyer to sign the final documents, you will be required to bring in any money that is still outstanding. This amount will likely include the lawyer's fees.



On Moving Day

On possession day, also known as completion day or closing day, we will meet with you at your new home and conduct a walkthrough. The purpose of the walkthrough is to verify that the property is in similar condition as when the offer was accepted, and that all of the items that were to be included in the sale are on the property. If the seller's lawyer has received all the outstanding money for the sale, and authorized the release of the keys, you can at this point take possession of the property and begin the move into the house.



Ways to Reduce the Cost of a Move

Whether you are hiring a mover, or strong-arming your buddies into helping you move, there are many ways to reduce the time, stress, and the expense of your move. No single one of these items will reduce your cost or stress greatly, but any combination of the following can produce significant savings in time, energy, and money on moving day.

1. Start the move as early in the day as possible. Late starts, particularly on large moves, can have a psychological, as well as physical effect on both you and the crew. Overtime can become a factor as well
2. Be ready when the movers arrive. Make certain that all small items, including lamps, pictures, mirrors, dishes, books, etc. are packed and ready to go. Use cartons that can be sealed. Mark the cartons to ensure proper placement in your new home
3. Discard unwanted items prior to the move. Have a garage sale for items that you no longer want, don't pay to move stuff you do not want
4. Have cars out of the driveway, make sure the house is easily accessible for the moving truck
5. If moving into or out of an apartment, have the elevator on service
6. In winter, make sure driveways and sidewalks are clear
7. Remove all items that you will be transporting yourself prior to the arrival of the movers, so they won't be in the way, or be loaded in error. Clearly mark or indicate to the movers any items that are to stay in the house.
8. Move plants yourself if possible.
9. Disconnect all appliances that need to be moved. Place hoses in the washer so that you will be able to find them later.
10. Bring garden tools, lawn mower, patio furniture, etc. from the back yard to the the front
11. Bring small items up from the basement and put them in the garage for access
12. Disassemble swing sets and other large items. If you are moving in winter, plan ahead if possible to prevent them from freezing into the ground
13. Disassemble all beds, take mirrors off of dressers, wrap the screws and tape them into the dresser drawer
14. Take the legs off of tables & wrap them, tape the screws to the underside of the table
15. Remove screen door plungers and any doors that will need to be removed
16. If possible, have your children cared for at another location, make yourself available to the movers to answer questions
17. Check the house carefully before the moving truck leaves the house, make sure everything that was to be loaded is
18. Be at, or have someone at the new house to direct the movers, have as many items as possible placed into the rooms where they are to belong.
19. Re-assemble items on your own where possible to save time and cost on moving day
20. Pick a moving date that is not at the end of a month. Truck rental and mover rates are often lower at off peak times.

