

FIRST TIME HOME BUYER GUIDE



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First Time Home Buyer's Guide

Your home is probably the biggest purchase your family will ever make, and it involves many decisions that go beyond simply choosing the house you like.

In this guide I will take you through the entire process, from viewing homes and financing, to making sure the final contract is in your best interest.

Help With Mortgage Pre-Approval

The first step is getting pre-approved for a mortgage. This lets you shop for a house confidently as you will know how much you can borrow.

The amount you can borrow is based on how much you earn each month and how much debt you have.

A pre-approval is valid for 90 days and the money will be there when we find the perfect home for you.

I work with mortgage specialists that make the pre-approval process quick and painless for you.

Mortgage specialists understand the process from start to finish, and will ensure that you receive the best interest rates and borrowing terms possible. They will answer any questions you have regarding mortgages, so you fully understand the process.

Finding Your Dream Home

Once we have determined your price range and preferred neighbourhoods I will send you all of the listings that meet your criteria. This will help save you time, as you will only be shown homes that are right for you.

You will have full access to ALL homes available in the London area - even listings not yet on the public MLS website - through my professional London real estate affiliations.

My expert local knowledge of the London area will be invaluable to you, not just in terms of real estate trends and opportunities, but also schools, neighbourhoods, the local economy, and more. It's my job to guide you in the right direction.

After deciding on which homes you are interested in I will arrange private viewings in those homes and we will view them together at a time convenient to your schedule.



You've Found Your Dream Home!

When we find the perfect house I will provide current market information to determine if the house will be a good investment...

- *What is the true market value of the home you are interested in?*
- *Is it priced too high?*
- *Is it a bargain that you should jump on?*

I help home buyers make decisions like this every day, and I'll make sure that YOU get the best value for your money.

You should know absolutely everything about the property you are buying!



Making The Deal

When you are ready to make an offer I will guide you through the offer process by recommending what conditions to include as well as negotiating the purchase price.

Negotiating with sellers can be stressful, but you won't need to worry about that... I will negotiate the purchase so that the final contract includes your best possible terms and conditions.

Contracts are full of complicated terms and clauses that can greatly affect your future life in your new home. I will give you the full benefit of my real estate knowledge and experience so you have full confidence when signing documents.

I will also arrange for a licensed home inspector to complete a thorough inspection of the home, to your satisfaction, before you are committed to a firm contract.

Buying a home is a complex process, but I have a network of the following professionals to make the buying process go smoothly: Mortgage Specialists, Home Inspectors, Lawyers and Insurance Brokers.

Together we will ensure everything goes smoothly with the purchase of your first home!

Did you know? Real estate professionals are paid by their brokerage through the brokerage representing the sellers of the property. **There are no fees payable to me when buying a home.**

Helping You Save Money

Below are home buyers programs from the Canadian Government that you may qualify for to help you save money when buying your first home.

➤ **The Home Buyers' Plan** — a program that allows first time buyers to withdraw funds from their registered RRSPs to buy a home. A buyer is allowed to withdraw up to \$25,000 per calendar year.

Note: Generally, borrowers will have to repay all withdrawals from an RRSP within a period 15 years or less. Borrowers must repay an amount to their RRSPs each year until the Home Buyers' Plan balance is zero. If funds due are not repaid in a year, the money borrowed will be considered income for that year.

➤ **The Home Buyers' Tax Credit** — a \$5,000 non-refundable income tax credit that applies to qualifying homes and provides up to \$750 in federal tax relief.

➤ **Land Transfer Tax Refund for First-time Homebuyers** — a program that allows for a refund of the Ontario Land Transfer Tax for first time buyers up to a maximum amount of \$2,000. For example, buyers can purchase a home up to \$227,000 and get a refund for the entire amount of land transfer tax.

**Note: Check with me to make sure these programs are still available at the time of reading this.*

Ready To Get Started?

I am here to help you find the perfect home.

Whether you want me to get you in touch with a mortgage specialist to see how much you can borrow for a new home, you have questions about the home buying process, or you are ready to start looking for your dream home – contact me today...

Call me at **519-933-9282**

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