



Find your new home with this helpful checklist

Buying a new home is exciting, but it can be overwhelming. Keep it simple and get organized with this checklist.

BEFORE: Shopping around

- Find a superstar realtor.** Ask your circle for recommendations or look online, then narrow down:
 - How well do they know your preferred neighbourhood(s)?
 - Do they respond quickly and professionally?
 - Can they relate to your lifestyle and must-haves?

- Crunch the numbers** to find out how much you can afford to put down on a new home:

\$	Total savings
+ \$	Optional RRSP withdrawal (up to \$25,000 per the Home Buyer's Plan ; per person)
- \$	Property transfer tax (Varies by province; you may qualify for a tax exemption or reduction, and/or first-time buyer's tax credit .)
- \$	Legal fees (approx. \$1,000 to \$2,000)
- \$	Home inspection (approx. \$300 to \$600)
- \$	Home appraisal (approx. \$150 to \$350; some mortgage providers will pay this)
- \$	Moving costs
- \$	Rainy-day fund/home repairs
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= \$	Your down payment

Tip: If you're buying a new-build, you may owe, GST, QST or HST, depending on the province.

- Get mortgage pre-approval** from your local credit union, bank or mortgage broker. Ask them to walk you through the different types of mortgages, interest rates, terms and amortization periods (how long it will take to pay off your mortgage). You'll also find out your maximum possible mortgage amount based on your down payment, monthly income and credit score.
Tip: Pre-approved financing is more appealing to sellers!
- Meet your new obsession: Online home hunting.** Get a taste for the market in different neighbourhoods using sites like [Realtor.ca](#). Filter by neighbourhood, property type, price and more.

DURING: Making an offer

- Be a savvy inspector.** No matter how in love you are with a potential home, think like a discerning home inspector from the moment you see it.

Inside, look for:

- Musty smells and mould
- Signs of bugs and rodents (termites, mice, rats, etc.)
- Old furnace and wiring
- Water damage (warped or stained floors/walls)

Outside, look for:

- Poor roof condition (peeling or missing shingles)
- Foundation cracks and rotting wood

- Win the bidding war.** Expecting competition? Before making an offer, ask your realtor for a list of local comparables. And, if you have family or friends you could stay with on short notice, boost your odds by offering a flexible closing date.
- Ask for extras.** Totally enamored with that party-ready patio set or reclaimed wood dining table? It can't hurt to ask! Assume everything is excluded unless formally written in to your offer.
- Finalize the deal.** Accepted offer? Congrats! You'll have a few days to get the house appraised, inspected, renegotiated (if necessary based on the reports), and complete your mortgage paperwork.

AFTER: Closing

- Plan your move.** Whether you're corralling a few friends, renting a truck or hiring professional movers, schedule in advance.
Tip: Build in extra time to clean or paint before moving in.
- Hire a lawyer** to handle the closing paperwork and financial transfers.
- Change your mailing address.** Give service providers your new address or, better yet, go green and switch to e-billing.
Tip: You can also set up mail forwarding with Canada Post.
- Get the keys and walk-through.** On your closing date, conduct a final walk-through with your builder or realtor to test:
 - Appliances
 - Faucets
 - Toilets
 - Outlets/light fixtures
 - HVAC system
 - Remote controls (for a garage door, etc.)Tip: If anything is broken or missing, ask your realtor to negotiate a credit.
- Don't forget home insurance!** Your new home will hold everything and everyone you love and value most. Before your closing date, talk to us about how to protect your greatest investment.

