Ready to Buy a Home?

YOUR FIRST HOME BUYERS GUIDE

L | S

kw PLATINUM
KELLERWILLIAMS. REALTY

Where do I begin?

01 **FIGURE OUT YOUR HOME GOALS**

Your first home may not be your forever dream home – and that's okay. This step is about figuring out what you need to live a functional life. Think number of bedrooms, neighborhoods you like, if you want to be a landlord, etc.

02 **WORK OUT A BUDGET**

Use online tools like the CMHC's Mortgage Calculator to see how much a mortgage will cost you each month. Also consider property taxes, insurance, utilities, repairs, etc.

03 **HIRE MORTGAGE BROKER & REAL ESTATE AGENT**

It takes a team to successfully close a Real Estate Deal. You want to choose people who you trust, and who have your best interest in mind. There are a lot of moving parts in the background, which makes communication key!

Buying Stages

You've decided to buy a home! Such exciting times. So, what comes next?

1 Mortgage Pre-Approval

A Mortgage Broker will review your financial situation, and work with you to determine the max home price you can afford. They will give you recommendations to help you get approved for a mortgage.

2 Let's Go Shopping!

After you're pre-approved, we will strategically book showings for properties that fit your needs. We have access to **ALL properties** listed on the MLS and will gather additional information for you!

3 Offer & Acceptance

When you find a property that you'd like to purchase, we will help you submit an offer to buy. This includes discussing additional terms to add to the contract, to protect your best interests.

4 Contract Negotiations

Once your offer is accepted, we work through negotiations. A home inspection, financing, surveys, conditions, legal, insurance, and other details will be wrapped up during this stage.

5 It's Time to Move In!

This is the last stage of the process. It includes getting deeds and titles transferred, ensuring funds are received, and getting the keys for your new property! Dreams achieved! 🏡

Why Choose the team at L|S Real Estate Group?

Local Market Knowledge. Experience. Support.

THE VALUE OF A BUYER'S AGENT

Having your own Team of Agents has benefits. This is how we help YOU!

1 Our services are FREE to you.

First and foremost – we only get paid when the deal closes. Our commission is paid by the Seller's Agent, so our services are free for you to access.

2 We know the local market.

Online listings may not be updated when offers are accepted. Let us be your guide; we'll send properties that fit your criteria, and watch for potential opportunities.

3 We have the relationships.

We work with talented professionals like mortgage brokers, lawyers, home inspectors, movers, construction companies and more to help with every step of a transaction!

4 We know Real Estate contracts.

There are many stages involved in closing a Real Estate deal. Using our experience, we will guide you from Accepted Offer to Closing Day and everything that happens in between!

5 We are here for YOU.

When you hire us, it's our duty to have your best interest in mind. We will be honest, direct, and work hard. We are here for YOU.

PROGRAMS TO HELP

Subject to external approval and availability Please check with your financial advisor and/or mortgage broker for qualification.

01

FIRST HOME SAVINGS ACCOUNT (FHSA)

A First Time Savings Account is a registered Canadian plan that allows first-time homebuyers to save for a down payment on a qualifying home with tax-free growth and tax-deductible contributions

02

NL HOUSING FIRST TIME HOMEBUYERS PLAN (FHP)

Assistance with down payment, closing fees, legal costs, and more. Subject to income requirements, location of property, purchase price, and more.

03

TAX CREDITS AND OTHER GOVERNMENT HELP

First-Time Home Buyers' Tax Credit (HBTC) can be claimed by eligible purchasers to receive a non-refundable tax credit of up to $1,500. There is also the Home Buyers' Plan (HBP), which allows withdrawals from an RRSP to put towards a down payment (has to be paid back).

Purchasing Costs

These are estimated expenses on top of your down payment.

Amounts subject to change. **Plan for 2-3% of purchase price.**

Home Inspection	**$700 - $900 + HST**
Legal Fees	**$975 - $1,400 + HST**
Survey Costs	**$700 - $1,400 + HST**
Title Search, Title Insurance, Sheriff's Search	**$600 - $1,000 + HST**
Registration of Mortgage	$100 plus 0.4% of the mortgage amount (after the first $500)
Registration of Deed	$100 plus 0.4% of the mortgage amount (after the first $500)
Property & Water Tax	Pro-Rated for remaining days in year
Other Considerations	Utilities, Insurance, Internet, etc.

Ready to Buy?

Let’s Chat! ☕

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Call: 1-709-771-4448

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