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REAL ESTATE

BUYER'S GUIDE

Everything you need to prepare to
purchase your next investment.

HOME BUYER'S ROADMAP

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Tips to know you're working with the right agent who will get you the best value for your investment.

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FIND AN AGENT

how to know you're
working with the right one

- **AVAILABILITY**

When homes are priced right, they will sell quickly in any market. We have a responsive and flexible team that will take you to see new listings right away so you don't miss out.

- **SMART NEGOTIATING**

We will pull comparable properties for the home you are interested in purchasing to ensure you are getting a fair price, and will negotiate with your best interests at heart.

- **KNOWLEDGEABLE & WELL CONNECTED**

We intentionally build partnerships with other industry experts to assist our clients in a smooth and stress free purchase. This includes home inspectors, lawyers, and tradespeople.

- **CLIENT FOCUSED & PATIENT**

We are willing to partner with you through this process. We know that finding the right home can take time, and that's OK. We are focused on ensuring you have an exceptional experience, and not just making a transaction happen.



Get a PRE- APPROVAL

Obtaining a pre-approval for your mortgage will help you in many ways. First it will help you determine your budget, and help you stay within your means. Second it shows the seller that you are serious about purchasing a home, and that you have the funds necessary to complete the purchase.

Although you are pre-approved for a loan, does not mean that you will be guaranteed this amount in your final mortgage. You will still have to be approved for a mortgage after you have submitted an offer.

It is important not to make any significant purchases or alter your credit score in any way during this time.



WE HIGHLY RECOMMEND WORKING WITH A MORTGAGE BROKER INSTEAD OF DIRECTLY WITH YOUR BANK. A BROKER HAS ACCESS TO MANY LENDING INSTITUTIONS AND CAN FIND YOU THE BEST RATE, PLUS THEY WORK OUTSIDE BANKERS HOURS AND ARE MUCH MORE RESPONSIVE TO INQUIRIES. **WE KNOW FANTASTIC BROKERS WE CAN RECOMMEND TO YOU.**



How much should your downpayment be?

A downpayment can be anywhere from 5% to 20% (or more) of the purchase price of the home.

Have a discussion with your mortgage broker to determine what works best for you.

TOUR HOMES

We advise considering the **MUST HAVES** you want in your home - many things can be changed but location, layout and square footage cannot be.

It is unlikely you will find a home with **EVERY** wishlist item... so set your priorities and be open minded! We will also ask questions as we tour properties, to assist you in recognizing what you are wanting most.



HOME SEARCHING TIPS

- **Ask us to set up a customized search for you so you never miss a new listing!** This helps in markets where properties are moving fast.
- **When new properties pop up, review them quickly.** Especially in a market where homes move fast, you want to make sure you don't miss out.

Ask yourself how long you see yourself living in this home. Will you need a bigger yard for a growing family? Does the placement of the bedrooms work if you choose to have another child? Will this home be too big once your last child moves out in 2 years?

OFFER & NEGOTIATION



MAKE THE OFFER

Once you find a house you love, we will put together an offer that will be favorable to you and present well to the sellers.

It is important to review the elements of the offer to know what is important to you to include.


NEGOTIATE THE OFFER

If we are not in multiple offers, we should expect to receive a counter from the sellers if our initial offer is not significantly lower than asking price.

We will continue to advise you during negotiations. At the end of the day, we want you to get the home you love at the price you're happy with. You get to make all the decisions along the way.




ELEMENTS OF AN OFFER



Everything in an offer to purchase is a negotiation.

This includes price, conditions, condition removal period, deposit and terms.

We will help you structure your offer so that you get what you want, while also presenting the strongest terms possible to the sellers.



WHAT ABOUT “BIDDING WARS”?

The term “bidding wars” seems to be a commonly used expression, but in reality, these do not happen in Canada. The more common circumstance in a seller’s market with a lot of buyer competition is a situation called “Multiples” or “Multiple Offers”.

This happens when multiple buyers write an offer at the same time on the same property. Each buyer writes the strongest offer they can. There is no information known by the buyers or their agents about any details of the other offers. The sellers then have the opportunity to view all the offers and pick the offer that is the best for them. Further negotiations may take place once the sellers choose an offer. Offers that are NOT chosen may request to be a Backup Offer should the first deal fall apart.

ELEMENTS OF AN OFFER

PURCHASE PRICE	The biggest factor! We will advise you on a fair purchase price for the property you love and if necessary, provide comparable properties to ensure you're getting the best price.
DEPOSIT	A deposit is given within 3 business days of reaching an agreement on an offer, and is held in trust by the seller agent's brokerage until the deal closes. A typical deposit is between \$5,000-\$10,000. It can come from the amount you've saved for your downpayment, and then you provide the difference at closing to the lawyers. Should you choose not to purchase the property within the condition removal period, your deposit will be returned to you. The only situation in which your deposit would be forfeited would be if you commit to purchase the property by sending a Waiver of Conditions, but then back out of the deal before closing.
CONDITIONS	Conditions are put into the contract for the benefit of the buyer, to give time to complete their due diligence before committing to purchase the property. The most common conditions are Financing, Inspection and the Sale of the Buyer's Home.
CONDITION REMOVAL PERIOD	This is a timeframe the buyers request to fulfill the conditions put forth in the offer. It is typically 7-14 days after the offer is initially sent. This is the time to confirm financing, conduct an inspection and fulfill any other conditions (other than the sale of their home) that they need.
TERMS	Everything in the contract is a negotiation, including any additional terms the buyers or sellers wish to include. Common terms might be the acceptance of Title Insurance, the request for a professional clean with receipts, the requirement of a walk through 48 hours before possession, cleaning of the ducts/furnace... etc.



RPR VS TITLE INSURANCE

Every property must change hands with either a Real Property Report with municipal compliance OR Title Insurance (at the seller's cost). This is related to the structures on the property and ensuring there are no encroachments on property lines. The contract will state which of these will be used in the purchase.

REAL PROPERTY REPORT

THIS IS A FORMAL SURVEY OF THE PROPERTY SHOWING THE PROPERTY LINES AND ALL STRUCTURES THEREON. THIS SURVEY IS THEN SUBMITTED TO THE LOCAL MUNICIPALITY TO ENSURE COMPLIANCE OF ALL STRUCTURES. THE MUNICIPALITY WILL PROVIDE A FORMAL STAMP OF COMPLIANCE IF ALL STRUCTURES COMPLY WITH MUNICIPAL GUIDELINES.

TITLE INSURANCE

WHEN AN UPDATED RPR HAS NOT BEEN OBTAINED BY THE SELLERS, THEY CAN OFFER A TITLE INSURANCE POLICY TO THE BUYERS WHICH ESSENTIALLY STATES THAT IF ANY ISSUES THAT ARISE RELATED TO PROPERTY LINES AND ENCROACHMENTS THAT WERE UNKNOWN AT THE TIME OF PURCHASE, THE INSURANCE POLICY IS INTENDED TO COVER THE COST OF REMEDIATION. THE VAST MAJORITY OF PROPERTIES CHANGE HANDS WITH TITLE INSURANCE.

HOME INSPECTION



It is important to know as much about your home as possible before committing to purchase it. A home inspection does not “pass or fail” the property, rather, it is meant to take a very close look at all the important elements of the home and highlight any structural or safety issues, water penetration or other areas of financial concern.

A typical home inspection will cost between \$400-\$600 and take around 3 hours. We advise for you to make yourself available for at least final part of the home inspection. Your inspector will give you a summary of their findings, and any major areas of concern.

You can choose any inspector you wish. **We work with excellent inspectors that we trust, and can recommend to you.** Either us or one of our team members will be present for the duration of the inspection.

PROCESS FOR INSPECTION:

1. Book & complete the inspection within your condition removal period
2. Review the report
3. We will discuss the findings with you and advise next steps for requesting remediation of major issues and/or a price reduction if appropriate.



IMPORTANT:

More often than not, you will be purchasing a used home. It is very common for an inspection report (which is looking through the property with a fine tooth comb) to look overwhelming at first glance.

We can help you determine what are areas of significant concern and what are very common findings.

FINAL STEPS

finalizing the purchase of your new home

- **SENDING THE WAIVER OF CONDITIONS**

Once you have made the final decision to move forward with purchasing the home, we will send through the Waiver of Conditions which finalizes your commitment to buy the property.

- **LAWYER APPOINTMENT**

You will need to make an appointment with a lawyer to sign all necessary documents and provide the payment for the property in advance to be forwarded to the selling agent's brokerage on closing day. ***We work with a fantastic lawyer we can recommend to you.***

- **CLOSING COSTS**

At the lawyers, you will receive a Statement of Adjustments which will reflect the price of the home, adjustments for property taxes, etc. You will need to plan for around \$2500 for lawyer fees & closing cost adjustments above and beyond the purchase price of the home.

Once you send the waiver of conditions, we will also send you an email with additional reminders to help you prepare for your move!



CLOSING

On closing day, your lawyer will forward the funds for your purchase to the selling agent's brokerage. Once that money is received, keys will be officially released!

We advise NOT booking any appointments for closing day, as we don't know exactly when keys will be released. Typically we plan to meet you at your new home between 12:30-2:30pm to walk through the property together and CELEBRATE!

You may want to consider re-keying the locks and changing the garage door opener code when the property is officially yours.

Congratulations on your new home!



CLIENT *experience*

From start to finish, you both were there helping, guiding and listening, helping us find our new home. You both made a very daunting and difficult experience so much easier.
- Steve & Brooke

Wow, how can I adequately sum up our experience with Kelsey and Lindsay? We approached them a little spontaneously, ready for a big life change but not totally sure how to get there. We knew Kelsey and Lindsay would understand our desire to move onto an acreage, and they went above and beyond to help us achieve that goal. We hit the market running and navigated through some ups and downs- what set them apart was the absolute care they gave us during our time with them. From pulling tons of comparables for us to analyze, to advising us wisely even into the wee hours of the night, we felt truly seen and cared for the whole time. And Lindsay's delicious chocolate chip cookies were an added bonus ;) When you're going through a life change as big as moving, you want your team to have your best interest at heart- And not feel like just another client. I can absolutely say with 100% certainty that you will never feel like "just another client" to Kelsey and Lindsay- these are two individuals who are decidedly intentional about caring for every person that comes their way. What a joy it was to work with these two. Thank you. ❤️
- Kris + Marlyse

Words could not emphasize the gratitude we have and thanks we owe to Kelsey and Lindsay for their help! Their knowledge and experience helped us make the best informed decision in the purchase of our dream home, and sale of our own home. We would highly recommend them to anyone. Their approach to the realtor / client relationship is an incredible breath of fresh air. You couldn't possibly be disappointed!
- B & A

Was an absolute breeze working with these two! Could text them at anytime and they were always willing to answer, explained the process to us in a way that we could understand which was super important as we were first time home buyers! Love how they continually checked in with us even after the purchase to see how things are going! I would recommend the 2 of them to anyone in a heartbeat! They also referred us to a great inspector. Also great that they always bring little treats, it is so appreciated. They are amazing realtors & human beings. Conversations never felt forced.
- Michelle & Owen




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