



BUYER READINESS GUIDE

JAMIE LEIB
REALTOR®

For buyers who want clarity before making big decisions.

WHY BUYERS USE AN AGENT

Many buyers think an agent is only necessary once they're ready to make an offer. In reality, the most valuable work often happens much earlier when you're still figuring things out.

An agent helps you:

- Understand what's realistic for your budget and lifestyle
- Avoid common mistakes that create regret later
- Interpret the market beyond online listings
- Protect your interests when emotions run high
- Navigate conditions, timelines, and risks



WHY JAMIE LEIB?

Buying a home can feel overwhelming, especially when you're not sure if the timing is right. Before becoming a REALTOR®, I spent years as an educator. That background shapes how I work today. I believe people make the best decisions when they understand the process, feel supported, and aren't pressured to move faster than they're ready for.

My role isn't to convince you to buy. It's to help you feel informed and confident so that when you do decide to move forward, you're prepared.

- **Education first, decisions second**
 - **Clear explanations without jargon**
 - **A calm, step-by-step approach**
 - **Support whether you're buying now or later**
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THE BUYING PROCESS

From curiosity to keys!

Buying a home isn't one big decision. It's a series of smaller decisions made over time. Understanding the full process helps remove pressure and prevent rushed choices.

- Preparation & clarity – understanding budget, timing, and priorities
- Learning & exploration – seeing homes and refining what matters
- Strategy & offers – deciding how and when to move forward
- Due diligence & conditions – confirming the home is the right fit
- Completion & possession – handling the final steps and transition

You can pause, revisit, or slow down at any stage.

STEPS OF BUYING



1. **Get Approved for a Mortgage**

- Determines a comfortable price range (not just a maximum)
- Allows you to lock in an interest rate for 60–90 days
- Strengthens your position when you find the right home



2. **Identify Your “Must-Haves”**

- Home type, size, layout
- Location and neighbourhood priorities
- Lifestyle needs (schools, commute, space, future plans)



3. **The Search**

- Monitor listings daily using professional tools
- Filter out homes that don't align with your needs
- Watch pricing, trends, and new opportunities



4. **Viewing Homes**

- Compare layouts, condition, and value
- Talk through what you like and don't like
- Learn what feels right versus what looks good online



5. **Re-evaluate & Refine**

- Adjust your must-haves if needed
- Refine neighbourhoods or price range
- Focus only on homes that truly fit



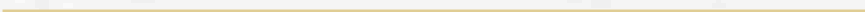
6. **Make an Offer**

- Review recent comparable sales
- Discuss price, conditions, and timing
- Prepare an offer that protects your interests



7. **Negotiation**

- Price and terms are negotiated
- Strategy is adjusted as needed
- Your comfort and risk level guide decisions



TERMS, CONDITIONS & SUBJECTS



8. **Subject (Condition) Period**

- Financing approval
- Home inspection
- Title review
- Strata documents (if applicable)

During this stage, conditions are included in the offer to give you time to confirm the home is the right fit financially, structurally, and legally.

Nothing becomes final until these conditions are reviewed and removed.

- **Home Inspection**

A professional inspection helps you understand the condition of the home and any potential issues before committing.

- **Financing Approval**

Confirms your mortgage is fully approved and, if required, that the home meets the lender's appraisal requirements.

- **Title Review**

A review of the property title ensures there are no legal concerns such as easements, liens, or restrictions. This is handled behind the scenes, and anything noteworthy will be explained to you.

- **Property Disclosure Statement**

Completed by the seller (when applicable) to share their knowledge of the property's condition and history.

- **Oil Tank Scan (if applicable)**

Some older homes may require confirmation that no underground oil tank is present or that it has been properly removed.

- **Free of Debris**

Ensures the home is professionally cleaned and left free of personal items prior to possession.

- **For Condos & Townhomes, Additional Review Includes:**

Review of strata documents: minutes, bylaws, Form B, financials, and depreciation report, including any upcoming assessments, rules, or restrictions, and confirmation of seller-paid assessments prior to completion.

FINAL STEPS



9. **Paying a Deposit**

Once conditions are removed, a deposit is submitted.

- Held in trust by the brokerage
- Applied toward your purchase
- Confirms your commitment to proceed



10. **Lawyer / Notary**

Your legal professional completes the transfer of ownership.

- Title transfer
- Registration of mortgage
- Final legal paperwork



11. **Completion Day**

This is when funds are transferred and ownership changes.

- Mortgage funds are released
- Seller is paid
- You officially own the property!

**Home insurance must be active as of this date.*



12. **Possession Day**

This is the exciting part - you receive the keys and are free to move into your new home!





CLOSING COSTS

Additional costs to plan for when buying a home

To be paid shortly after your offer is accepted:

- **BANK FEES**

\$75-\$200 for appraisal (often waived upon request)

- **HOME INSPECTION**

\$500-\$1200 (Depending on the square footage of the home)

To be paid on or before completion day:

- **LEGAL FEES**

\$700-\$2500 for lawyer fees

- **GST: APPLIES TO NEW HOMES**

Rebates or incentives may be available depending on your situation.

- **HOME INSURANCE**

Required by the bank if you get a mortgage. The cost will depend on what you buy.

- **PROPERTY TRANSFER TAX**

1% of the purchase price up to \$200,000

2% of the purchase price greater than \$200,000 and up to \$2,000,000

3% of the the purchase price greater than \$2,000,000

*For purchases greater than \$2M, additional taxes will apply.

First time home buyers are exempt from PTT up to \$500,000 if the purchase price is less than \$835,000

- **ADJUSTMENT COSTS**

You will have to pay municipal tax, strata fees, hydro and other applicable utilities for the balance of the year you own the property

- **MORTGAGE**

FINANCING

Once you're pre-approved, lenders want consistency. Small changes can have a bigger impact than people realize.

Things to avoid during the mortgage pre-approval period (60-90 days):

- Change jobs, become self-employed or quit your job
- Use your credit cards excessively or let accounts fall behind
- Spend money you have set aside for closing costs
- Make a major purchase (car, furniture, vacation)
- Apply for any new credit accounts
- Make large deposits without checking with your banker
- Change bank accounts
- Co-sign a loan for anyone





CHECKLIST

Talk to your bank/broker about these:

- What monthly payment feels comfortable for us, not just what we qualify for?
- How much cash do we need upfront, including down payment and closing costs?
- What funds are acceptable for the down payment (savings, RRSPs, gifts)?
- Is a fixed or variable rate better for our situation right now?
- How long is our rate hold, and what happens if it expires?
- What penalties or restrictions should we know about?
- Will an appraisal be required, and could it affect our purchase price?
- Are there property types or conditions that could impact approval?
- How quickly can financing be finalized once an offer is accepted?
- What could unexpectedly impact our approval between offer and completion?
- Are we eligible for any first-time buyer programs or rebates?
- What could delay or prevent full mortgage approval?
- What should we know before writing an offer?



LET'S STAY IN TOUCH!

Buying a home doesn't have to feel rushed or overwhelming. Most people take time to think, learn, and ask questions before they ever feel ready... and that's exactly how it should be. Whether your move happens soon or much later, I'm here as a resource whenever you need one.

Jamie Leib
REALTOR® | Stonehaus Realty

📞 604-655-5683

✉ jamieleib.realestate@gmail.com

🌐 www.listwithleib.ca



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REALTOR®

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