



# TEAM CITY

The ♥ of Real Estate

A GUIDE TO **BUYING** YOUR HOME



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## Contents

It's All About You! .....	4
The Home Buying Process .....	5
What We Provide .....	6
First-Time Buyers .....	7
6 Steps to Home-Buying .....	8
Funding Your Home Purchase .....	10
Process of Funding .....	11
How to Buy a Great Home .....	12
Making an Offer .....	13
Home Inspection .....	15
Closing 101 .....	16
About Us .....	18

# It's All About You!

Our real estate business has been built around one guiding principle: It's all about you.

- ✓ Your needs
- ✓ Your dreams
- ✓ Your concerns
- ✓ Your questions
- ✓ Your finances
- ✓ Your time
- ✓ Your life

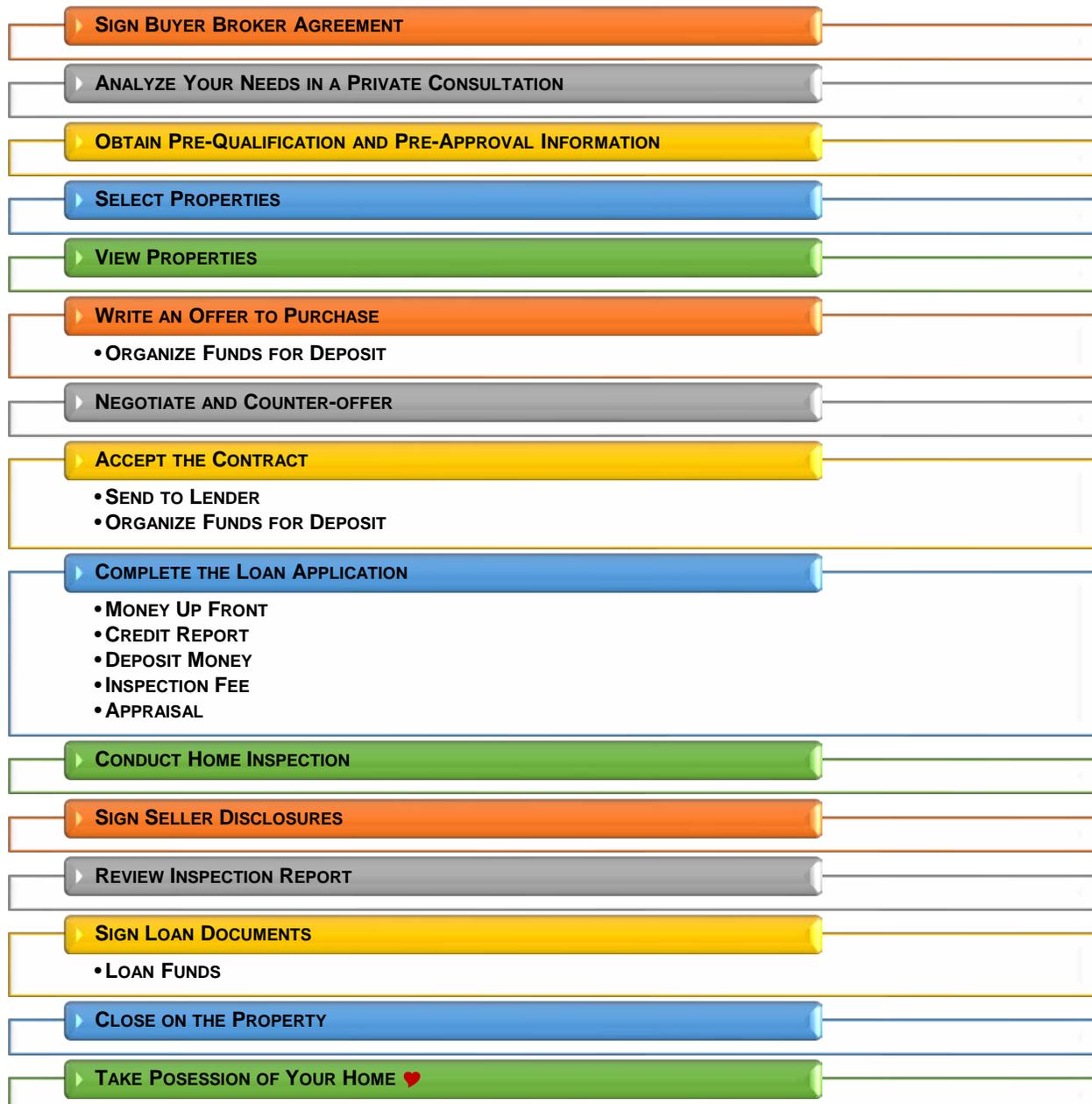
We will work with you to understand your unique lifestyle, needs and wishes because buying a home is more than a certain number of bedrooms or a postal-code. It's about **your** life and it is important to us.

Our focus is on your complete satisfaction. We work to get the job done so well that you will want to tell your friends and associates. That's why so much of our business comes from repeat clients and their referrals. Good service speaks for itself ~ we look forward to the opportunity to ear your referrals!

**It's all about you!**

# The Home Buying Process

We have designed this packet to assist you with the purchase of your new home. We assure you that it is our goal to provide you with the most professional and informative service available. We're always just a phone call away!



## What We Provide

- ✓ A knowledgeable and professional team of Realtors who represent you
- ✓ Thorough Consultation to determine your unique wants and needs in a home
- ✓ Advice on making offers based on an expert market evaluation
- ✓ A committed ally who will complete your purchase contract, present your offer and negotiate on your behalf
- ✓ Preparation of all disclosures, documents and guidance through the escrow process
- ✓ Assistance with any post-close questions
- ✓ The support of a trusted and proven team

### **AS PART OF OUR SERVICES, WE COMMIT TO HELPING YOU WITH YOUR HOME SEARCH BY:**

- ✓ Organizing and scheduling homes to view based on your unique specifications
- ✓ Personally touring homes and neighborhoods with you
- ✓ Keeping you informed of new homes on the market
- ✓ Advising you of other homes that have sold and for how much
- ✓ Working with you until we find the home of your dreams
- ✓ Delivering opportunities to view homes not yet on the market (MLS)

## First-Time Buyers

### FIRST-TIME HOME BUYER'S PROGRAM

The new First-Time Home Buyers' Program in BC reduces or eliminates that amount of property transfer tax you pay when you purchase your first home. If you qualify for the program, you may be eligible for either a full or partial exemption from the tax.

If one or more the purchasers don't qualify, only the percentage of interest that the first-time home buyer(s) have in the property is eligible.

For example: If you qualify and purchase a property with a fair market value of \$400,000.00 with a person who doesn't qualify, you still qualify. If you owned a 60% interest in the property, 60% of the tax amount would be eligible for the exemption. Your lawyer/notary can also confirm these qualification questions.

### FIRST-TIME HOME BUYERS' LOAN

The BC government is now offering to help first-time home buyers cover the cost of a mortgage down payment with an interest free loan. The intention of the program is to assist people who can afford the mortgage payments on a new home but are challenged to make the down payment.

- ✓ The BC Home Owner Mortgage and Equity Partnership program will provide a maximum of \$37,500.00 – or up to 5% of the purchase price
- ✓ The 25-year loan will be interest-free and payment free for the first 5 years, as long as the home is the principal residence of the owner
- ✓ After the first 5 years, homebuyers begin making monthly payments at current interest rates
- ✓ Homebuyers can repay the loan over the remaining 20 years, but may make extra payments or repay it in full at any time without penalty

## 6 Steps to Home-Buying

### 1. THANKS FOR CHOOSING US!

Choose the best Real Estate Agent to represent you in finding and purchasing your dream home and sign a buyer Agency agreement to work together. It is important to trust your agent, as you will be spending a lot of time together and your Agent will help you with one of the biggest financial commitments you will make.

### 2. OBTAIN FINANCIAL PRE-APPROVAL

Talk to a lender to get pre-approved for a loan before you find the home you want to buy. Benefits include:

- ✓ You know your price range, closing costs, and monthly payments up front
- ✓ You only look at homes within your price range
- ✓ Your negotiating position with the seller is stronger
- ✓ Closing on your new home can happen more quickly
- ✓ No worries about closing when your offer is accepted

### 3. VIEW HOMES AND FIND “THE ONE!”

After a thorough understanding of your new home needs, you will receive a list of homes that meet most or all of your requirements and we schedule time to visit them. I will also help you find homes through:

- ✓ Online real estate search sites then we will make appointments to visit the ones you like
- ✓ For Sale or For Sale by Owner (FSBO) signs as you drive through neighborhoods – we will make appointments to visit the ones you like
- ✓ Open Houses – accompanied by your Real Estate Agent

## **6 STEPS TO HOME-BUYING (CONT'D)**

- ✓ New home developments – accompanied by your real estate representative
- ✓ Off-market listings that we are able to find to meet your needs

### **4. MAKE YOUR OFFER**

Once you have found your dream home, we will discuss market activity and strategies to determine what to offer. We will present a written offer to the seller's Agent. There may be some negotiation required and the seller may either accept, reject or counter your offer. When the seller accepts the offer, it becomes a legal contract.

### **5. SCHEDULE HOME INSPECTION**

You will hire a professional home inspector to conduct a thorough inspection of the property. This will help you see the condition of your investment. It is not a time to negotiate upgrades or ask for the repair of small items.

### **6. FINAL REVIEW OF CONTRACTS AND CLOSE!**

The closing is the formal process of signing papers, paying fees & closing costs and receiving the keys to your new home! Have your closing costs plus down payment funds readily available. We will coordinate a notary appointment to sign your loan documents and submit in a timely manner to fund your loan.

# Funding Your Home Purchase

## THREE FACTORS DETERMINING HOW MUCH YOU CAN AFFORD

### 1. **QUALIFICATION FOR THE MORTGAGE – CREDIT SCORE AND DEBT TO INCOME RATIO**

Lenders will let you know your monthly payments as a percent of your monthly income. The percentage will depend on your credit rating and debt to income. Your monthly mortgage payment will consist of:

- ✓ Principal on the loan
- ✓ Interest on the loan
- ✓ Property taxes
- ✓ Homeowner's insurance (HOA)

### 2. **DOWN PAYMENT FUNDS**

Home loans require a down payment between **3.5 – 10% of the purchase price**. If you are able to pay more up front, you may be eligible for lower interest rate loans, shorter loan periods and avoid some insurance fees.

### 3. **CLOSING COSTS**

Additional fees and costs associated with loan processing and closing are required to be paid at the final closing. Typically, closing between **2 – 3%** of the purchase price (not the loan amount).

## Process of Funding

### 1. FINANCIAL PRE-APPROVAL

- ✓ Application and interview with a mortgage loan officer
- ✓ Buyer provides pertinent documentation including verification of employment, taxes, etc
- ✓ Credit report is ordered
- ✓ Loan pre-approval received within 72 hours

### 2. UNDERWRITING

- ✓ Loan package is submitted to underwriter for approval when offer is accepted on a home to purchase

### 3. LOAN APPROVAL

- ✓ Parties are notified of approval of the loan
- ✓ Loan documents are completed and sent to Escrow

### 4. CLOSING

- ✓ Borrowers sign loan documents with a notary
- ✓ Borrowers provide cashiers cheque for balance of down payment and closing costs

### 5. FUNDING

- ✓ Lender reviews the loan package
- ✓ Funds are transferred by wire

# How to Buy a Great Home

There are many factors to consider when selecting a neighborhood that is right for you. Below are just a few of the many factors ~ you may think of others that are important to you.

Neighborhoods have characteristic personalities designed to best suite single people, growing families, two-career couples, or retirees.

### **SCOUT THE NEIGHBORHOOD!**

It is important that you scout the neighborhood in person. You live in more than you house.

- ✓ Talk to people who live there
- ✓ Drive through the entire area at different times of the day, during the week and on weekends
- ✓ Look carefully at how well other homes in the area are being maintained; are they painted, are the yards well-cared for; are the parked cars in good condition, etc

### **NEIGHBORHOOD FACTORS TO CONSIDER**

- ✓ Look for things like access to major thoroughfares, highways, and shopping
- ✓ Listen for noise created by commerce, roads, airports, public areas, schools, etc
- ✓ Smell the air for adjacent commerce or agriculture
- ✓ Check with local civic, police, fire and school officials to find information about the area
- ✓ Look at traffic patterns around the area during different times of the day and drive from the area to work
- ✓ Find out if the neighbourhood is near parks, churches, recreation centres, shopping, theatres, restaurants, public transportation, schools, etc
- ✓ Find out if the neighborhood belongs to a Homeowner's Association

## Making an Offer

Once you have found the property you want, we will write a purchase agreement. While much of the agreement is standard, there are few areas that we can negotiate:

### 1. **THE PRICE**

What you offer on a property depends on a number of factors including its current market value, condition, length of time on the market, buyer activity and the urgency of the seller. While some buyers want to make a low offer just to see if the seller accepts, this often isn't a smart choice, because the seller may be insulted and decide not to negotiate at all. Also, in most cases you are competing with multiple offers.

### 2. **THE MOVE-IN DATE**

If you can be flexible on the possession date, the seller may be more apt to choose your offer over others. We check with the agent to see what is best for the seller.

### 3. **ADDITIONAL PROPERTY**

Often, the seller plans on leaving major appliances in the home; however, which items stay or go is often a matter of negotiation. Anything attached stays with the property (dishwasher, microwave/range hood combo). Other appliances (refrigerator, stove, washer/dryer) must be requested with the offer.

We will present your offer to the listing agent and/or seller. The seller will then do one of the following:

- ✓ Accept the offer
- ✓ Reject the offer
- ✓ Counter the offer with changes of terms

## **MAKING AN OFFER (CONT'D)**

By far, the most common is the counteroffer in response to strong offers. In these cases, our experience and negotiating skills become powerful in representing your best interests.

When a counteroffer is received, we will work together to review each specific area, making sure that we move forward with your goals in mind and ensuring that we negotiate the best possible price and terms on your behalf.

Note: A copy of your earnest money cheque is needed at the time of the offer. This is typically 1 – 3% of the offer price. The cheque is made to the Escrow Company and will be submitted and deposited when the offer is accepted. This amount will be applied to your down payment.

# Home Inspection

We highly recommend that you have a professional home inspector conduct a thorough inspection. The inspection will include the following:

- ✓ Appliances
- ✓ Plumbing
- ✓ Electrical
- ✓ Air conditioning and heating
- ✓ Ventilation
- ✓ Roof and attic
- ✓ Foundation
- ✓ General structure

The inspection is not designed to criticize every minor problem or defect in the home. It is intended to report on major damage or serious problems that require repair. Should serious problems be indicated, the inspector will recommend that a structural engineer or other professional inspect it as well.

Your home cannot “pass or fail” an inspection, and your inspector will not tell you whether he/she thinks the home is worth the money you are offering. The inspector’s job is to make you aware of repairs that are recommended or necessary.

The seller may be willing to negotiate completion of repairs or a credit for completion of repairs, or you may decide that the home will take too much work and money. A professional inspection will help you make a clear-headed decision. In addition to the overall inspection, you may wish to have separate tests conducted for termites or the presence of radon gas.

In choosing a home inspector, consider one that has been certified as a qualified and experienced member by a trade association.

I recommend being present at the inspection. This is to your advantage. You will be able to clearly understand the inspection report, and know exactly which areas need attention. Plus, you can get answers to many questions, tips for maintenance, and a lot of general information that will help you once you move into your new home. Most important, you will see the home through the eyes of an objective third party.

## Closing 101

### → Prepare for it

Signing your loan documents marks the end of your home-buying process and the beginning of your new life! To make sure your closing goes smoothly, you should bring the following to the loan docs signing appointment:

- ✓ A cheque for closing costs and down payment
- ✓ Photo ID
- ✓ Social Insurance Number
- ✓ Any other information requested by your lender

### → Own it

Transfer of title moves ownership of the property from the seller to you. The two events that make this happen are:

1. Delivery of the buyer's funds  
*This is the cheque or wire funds provided by your lender in the amount of the loan*
2. Delivery of the deed  
*A deed is the document that transfers ownership of real estate. The deed names the seller and buyer, gives a legal description of the property, and contains the notarized signatures of the seller and witnesses*

At the end of closing, the deed will be taken and recorded at the Land Title Office. It will be sent to you after processing.

# WE ARE TRAINED BY **KELLER WILLIAMS** THE LARGEST REAL ESTATE COMPANY IN THE WORLD \*

5<sup>th</sup> straight year as one of  
America's fastest-growing  
private companies by Inc.  
Magazine \*\*

One of the Top 10  
Companies to work for in  
America by Forbes  
Magazine \*\*

Franchise business Review  
Best of the Best list of  
North America's Top 50  
enterprise franchises based  
on value and franchisee  
satisfaction \*\*

*Inman Select Special  
Report on Broker Real  
Estate Technology Highest  
ranked brokerage by  
agent satisfaction and  
usage \*\**

Ranked as the no. 2 training  
organization across all  
industries by Training  
Magazine \*\*  
(3<sup>rd</sup> consecutive year in the Top 5)



## About Us

What do you get when you hire TeamCity? The power of 4 dynamic women. A team of strong and lovely women to stage and sell your home ~ what else could you possibly want? We are here to help you to buy, sell or invest. Team work makes the dream work! Stronger, wiser and more successful for our shared histories, we complement each other like pieces of the same puzzle. We listen, strategize and find solutions for our clients. We believe in the power of relationships built on trust and clear communication.

We show up ready, listen to your concerns, answer your questions, stay on top of things, follow up when we say we will and, continually do our best to deliver exactly what you expect and exceed your expectations.

When you hire any of us, you get the all of us on your side to help you achieve your goals.



### **TEAM LEADER / LICENSED REALTOR® WONDER WOMAN**

Our team leader and listing master, Wendy, has extensive experience in marketing high end, luxury real estate on the Westside of Vancouver and the North Shore. She also has a thorough knowledge of the East Vancouver market as the result of living and volunteering in the area. Her previous background in healthcare makes her highly approachable and caring individual. As a REALTOR® she is both passionate and driven. She believes in honesty, clear lines of communication, teamwork and mutual respect are the key to building long term client relationships, which are far more important than any individual sale.



## **TERESA HAYWOOD**

**SALES PARTNER/ LICENSED REALTOR®**

**SWEET MAMA BEAR**

The mama bear of the team, Teresa is known for her warm and soothing approach to supporting nervous first-time buyers, families on the grow and overwhelmed down-sizers. Her ability to adapt and respond to the needs of all kinds of personalities has earned her the respect of her Type A clients. She loves them all! Loyalty and Integrity are primary values that show up in her personal and professional relationships. A resident of Dunbar she is adept at servicing both West and East Vancouver markets.

## **ALYSSA SALLOUM**

**SALES PARTNER/ LICENSED REALTOR®**

**YOUR TYRANNOSAURUS**

Combing an extensive marketing background with an approachable and driven personality, Alyssa is the perfect REALTOR® to guide your experience. Having lived in Squamish for six years, she is a Sea to Sky specialist; but don't let this fool you. Alyssa has extensive knowledge of the West Side of Vancouver as she grew up in Kitsilano. Alyssa has built her life around kiteboarding, splitboarding, downhill mountain biking, and any adventure the Sea to Sky Corridor has to offer. From all of these sports, Alyssa has developed a level-headed approach and will always find the perfect solution to achieve a win-win situation. Her core values are honesty, communication, and truly treating people like gems. Alyssa truly believes in building dependable authentic relationships and that everyone is exceptional.



## **LINSEA O'SHEA**

**ADMINISTRATOR, CLIENT CARE &**

**STAGER/ UNLICENSED ASSISTANT**

**LITTLE CHIEF**

Linsea, a native Vancouverite, is our Team Administrator & Client Care warrior. An administrative office management para-professional, Linsea always had a love for things that were colourful, organized and esthetically pleasing and started her staging career at the age of 5! Linsea is thrilled to join our team, share her administrative expertise, natural design savvy, and assist clients in reaching their housing needs and goals.



**TEAM CITY**

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## Preferred and Proven Vendors

*Coming Soon!*

**kw** VANCENTRAL  
KELLERWILLIAMS. REALTY