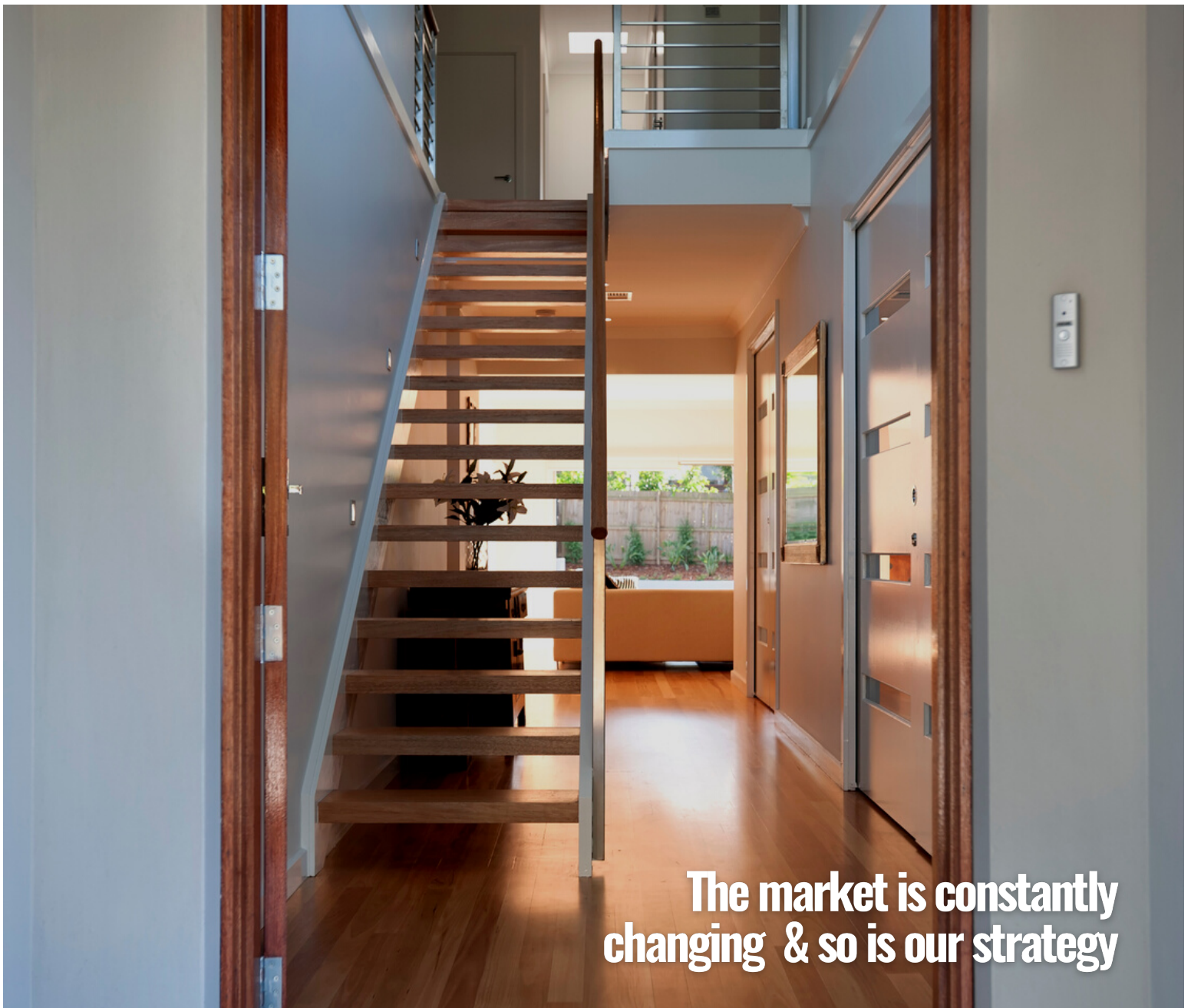




MINK GROUP

**FIRST TIME
HOME BUYERS GUIDE**



**The market is constantly
changing & so is our strategy**

CONGRATULATIONS!

You are a step closer to home ownership. This can be a very stressful time and this is why we have prepared an easy to understand guideline on the step by step process.

The process is actually not that complicated, and if you make some good decisions at the outset, it should be a positive and happy experience.

The process is simple in theory:

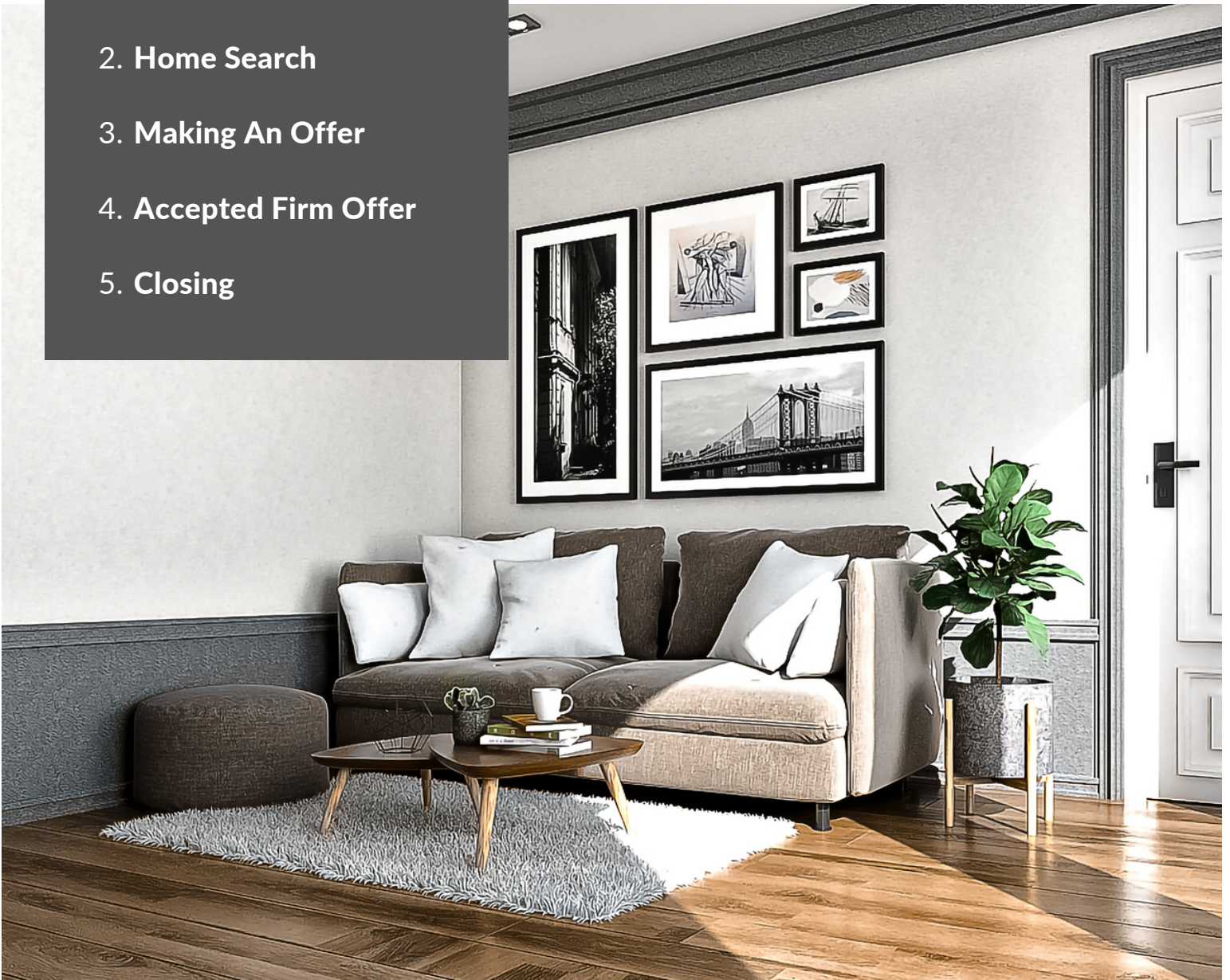
1. Find a house that you like and can afford
2. Sign an offer that protects you and that is accepted by the seller
3. Close the purchase and move in

The Buying Process

If you surround yourself with a good team (us!), your experience of buying a new home should be a good one. Benefit from our experience and expertise, and allow us to deal with the issues and problems that may arise in the course of finding and buying the right house for you.

This following guide is intended to provide general information to First Time Home Buyer(s) only. It is not intended to, and does not provide legal advice nor is it intended to be relied upon. You should consult legal professionals about your specific circumstances if you need legal advice.

1. Prepare
2. Home Search
3. Making An Offer
4. Accepted Firm Offer
5. Closing





Be Financially Ready

- Talk to your financial representative
- Get a mortgage pre-qualification
- Save for your down payment
- Prepare for your deposit, typically 3-5% of purchase price usually required 24h after offer acceptance
- Prepare for closing costs

DID YOU KNOW?

You do not have to put 20 percent down on a house. In fact, the average down payment for first-time buyers is just 5 percent.

Canada Mortgage and Housing Corporation (CMHC) has an excellent publication for first time home buyers called [Home Buying Step by Step—A Consumer Guide and Workbook](#). It provides a simple, understandable overview of the process of buying a home for the first time, along with helpful checklists, a glossary of terms that you may not be familiar with, a simple explanation of the agreement of purchase and sale and mortgages, a mortgage calculator, and other helpful information.



& Hire A Buyer's Agent

- Search for a local independent REALTOR® to hire and represent you
- Discuss your home search criteria
- Don't be afraid to ask questions
 - How many buyers are you currently working with? How many years have they been in the business?
- Sign a buyer representation agreement

Why Buy with The MINK Group?

1. IT'S FREE

Our service fee's are paid by the Seller's brokerage.

2. UNBIASED MARKET EVALUATION

We are trained in all aspects of real estate, including understanding supply, demands and economics in Burlington/Hamilton and surrounding areas. A comprehensive knowledge of the available homes in your neighbourhood is one of our strongest assets.

3. IT'S IN YOUR BEST INTEREST

A Seller's REALTOR® represents the Seller in the transaction, and as part of their fiduciary duty, must ensure that the Seller's (and not your) position is represented throughout the entire process. Our job is to work for YOU, to be on your side, ensuring that your best interests are looked after.

4. WE NEGOTIATE ON YOUR BEHALF

There is ALWAYS room for negotiations. Even if you prefer not to haggle, as your REALTOR® we will professionally negotiate on your behalf. Your home is one of your biggest investments and we will make sure you are getting a price that works best for you.

5. PEACE OF MIND

Whether you are buying your first home or fifth, the process of buying a home can be an emotional and time-consuming venture. Having our experienced, dedicated, knowledgeable team working for you will make all the difference, and leave you feeling you made the right decision.





Define Your Home Criteria

- The MINK Group will review and discuss what's most important to you in a home
- We'll set your custom home search, and will notify you when a property meeting your criteria gets listed you get first access to it before it is live on [realtor.ca](https://www.realtor.ca)

Custom Home Search

Our team will set you up with your own "[One Home](#)" account.

The easy to use platform gives you access to the most up-to-date properties, provides the best recommendations for your home, and lets you close deals faster.

- You'll have access to a mortgage calculator, monthly cost break downs and more
- You'll be in the know like the locals and check out the neighbourhood with walk and transit scores, nearby school details and other insights
- Take 360 virtual tours of both interior and exterior homes before you book a tour

Start Visiting Homes

- Once you like a property and would like to visit it, we will coordinate the viewing on your behalf
- At that time, we will advise and consult you on comparable properties and work with you to prepare an offer should you want to proceed



3. THE OFFER PROCESS

Discuss Strategy

- The MINK Group will collect background information on the property
 - How old is the furnace/AC, windows, roof etc.
- We will also collect information on the Seller's situation
 - Have they bought already? Why are they selling? Are there any other offers?
- This will help our team advise you on the offer strategy

Home Inspections Provided

A good home inspector will perform a full inspection (with you present, if you wish) of the home that you propose to purchase, and provide you with a full written report of any deficiencies, defects or problems that have been observed. The home inspector does not inspect or provide any opinion about portions of the property that cannot be inspected easily, such as piping or wiring behind walls, but should inspect and provide his opinion about things like foundation cracks, water leakage, roof, insulation, electrical, water, plumbing, heating, air conditioning and electric systems. We highly recommend that your offer contain a condition that you be satisfied in every respect with a home inspection to be conducted within a reasonable time following acceptance of your offer by the Seller.

Terms & Conditions

- We will guide you every step of the way and advise you on strategy, price, conditions, closing dates and inclusions to put in your offer
- We will prepare, present and negotiate your offer on your behalf keeping your best interest our priority with honesty and full disclosure

The two most important things to know about Offers and Agreements are:

1. The general rule is that they must be in writing, signed and witnessed to be enforceable. This also applies to all modifications and amendments. It is important to remember to get things signed and witnessed.
2. The other general rule is that the Offer or Agreement once signed by the Seller(s) and the Buyer(s) and witnessed becomes the only agreement between the parties about the home. Therefore, it is important to ensure that it contains clear language about everything that is important to you.

E-Signatures

Did you know that all paperwork associated with a real estate transaction can be signed electronically from wherever you are? If you have access to a computer or smartphone, we can have your listing or purchase paperwork uploaded completely safe with encrypted signatures and user verification.



Pricing

- It is important to carefully consider the price that you are prepared to offer for your new home. We will be able to advise you about the prices that other similar homes have sold for in the neighbourhood and about the reasonableness of the asking price.
- As a general rule, you should consider only what you are prepared to pay for a particular property (and not what the Seller wants) in deciding the price to put in your offer.
- Remember not to get too attached to any particular house before you offer to purchase it. There are plenty of available houses out there, and if you do not get a particular one, there may be a good reason for it that may not be obvious to you at the time.

A modern bedroom with a bed, windows, and a desk. The room features a bed with white linens and a beige blanket, a desk with a lamp and storage, and a large potted plant. The text "4. ACCEPTED OFFER" is overlaid in large white letters.

4. ACCEPTED OFFER

YOUR DEAL IS NOW FIRM, CONGRATULATIONS!

Here are a few steps to follow for a smooth process until moving day!

1. TIME OF ACCEPTED OFFER

Our team (or you) can contact and inform of the home purchase

- Real Estate Lawyer & Bank/ Mortgage Broker

2. 4-6 WEEKS BEFORE CLOSING

- Forward your mail with Canada Post for the first few months
- Our team will set you up with our moving concierge service called "MoveSnap" which provides you with a checklist of all the parties you need to inform of your move
 - Water Heater Rental Company
 - Insurance Company (House & Car)
 - The City (Property Taxes)
 - Cable Company
 - Utilities (Electricity, Water, Gas, etc.)
- We will also provide you with our own supplier list of our "tried and true" contractors

3. APPROX. ONE WEEK PRIOR TO CLOSING

- Our team (or you) can contact and set up a date for you to meet and sign all paperwork
 - Real Estate Lawyer & Bank/ Mortgage Broker



5. CLOSING DAY

What To Expect

- Bank/ mortgage broker will transfer the money to your lawyer to complete the purchase
 - Typically happens morning-mid day
- Lawyer confirms the title change and transfers the funds to the selling party
- The money and title change is confirmed and the lawyer contacts the Buyer(s) to pick up the keys
 - Typically happens late afternoon

Typical Closing Costs

- Legal Fee & Disbursements
- Land Transfer Tax
- Mortgage Insurance
- Property Tax
- Prepaid Utility Adjustments
- Property Appraisal
- Home Inspection

"We just bought our first home! Those that are house-hunting will know how incredibly difficult and frustrating it can be. Even though circumstances out of our control made our house hunt a long process, Ashlee stood by us the whole time. She offered advice and answered any and all questions we had. She was professional, determined, and we could feel a real passion coming from her to help us secure our home. We are thankful she was by our side, and she has our highest recommendations. Thank you for all of your care, patience and knowledge. We could not do this without you. Your continued support means the world to us. Thank you for sticking it out with us and we look forward to our long future at our new home"

"Audrey has been such a gift in our lives. She is incredibly knowledgeable, compassionate, efficient and thorough. My partner and I purchased our first home with her and she has been such a steady force the whole way. The sale itself had a lot of details and back and forth with the sellers in it. She guided us through every step, allowing us to feel confident in our choices, bringing clarity to our decisions. I couldn't recommend her enough as she is totally brilliant. She really knows the Hamilton Market and understands how to put her clients need at the forefront. I am so grateful we have her on our team."

"James was an absolute asset for me purchasing my first home. He was professional, knowledgeable and accessible. He walked me through the process every step of the way. I can't thank him enough for making my first home buying experience so amazing. "

"Where to begin? We met with Rebecca after meeting with a couple other realtors and instantly felt like she was the right fit. From Day 1 to the last day, she was outstanding. She helped us land our dream house and was so involved in every aspect, including managing our stress lol She gave us great advice for our home and what to do to prepare it and the staging, video, marketing etc - it all surpassed our expectations."

About The MINK Group


You have many realtors to choose from. So why are we different?! The answer is simple; to us, you are more than a transaction. With our approach, not only will we work with you to accomplish your real estate goals, we hope to establish lifelong relationships beyond that.

As one of the top real estate teams in Burlington and surrounding areas who have helped hundreds of Buyers, we have the experience to help you navigate this market. We understand the process can be intimidating but our goal is to make your experience a positive one.

Combined we have 50 years of experience, each of us has furthered our training to receive specialized real estate certification, but most importantly we have worked with hundreds of clients and processed just as many deals. This means we are equipped to help you with what is potentially the biggest purchase of your lifetime.

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Sales Representative
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The MINK Group is honoured to be recognized.

- International President's Circle
- #5 Team of 4+ Members at Coldwell Banker Canada (2021)
- Top Team of 4+ Members at Coldwell Banker Community Professionals Brokerage (2021)
- Ultimate Service Award Coldwell Banker Canada (2021)
- Multiple Awards at the Burlington & Hamilton Readers' Choice Awards (2022)

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