

Island Roots



G R O U P

Buyer Guide
Central Vancouver Island
www.islandrootsgroup.ca

BUYER GUIDE

Choosing to buy a home is one of the biggest decisions you will make in your life. It's a complex ordeal that requires a lot of planning, and instating the help of a knowledgeable Realtor® to make the process run smoothly. To ready you for this, here is a general overview of what to expect and prepare.

GET YOUR FINANCES IN ORDER

The first thing you'll need to do is put money aside for a down payment. This amount is (at minimum) 5% of the purchase price of the home you are planning to buy. Second, you'll need to meet with a mortgage broker to determine what you can afford. Shopping around for the best rate is highly recommended.

VISUALIZE YOUR DREAM HOME

Once you've established a price range, it's time to decide what type of home will best suit your lifestyle. Think about things like access to schools, recreational facilities, what the neighbourhood is like, and so on. Why you're choosing to buy should help answer these questions for you - so think about it carefully. You may want to put this down in writing and create a needs vs. wants list.

MEET WITH A REALTOR®

It's important to partner with a Realtor® you feel completely comfortable with. A Realtor® can help you find your dream home, that meets both your needs and your budget. They will set you up with viewing appointments, and also help bring clarity to the complicated process of buying a home. You'll want to go with an experienced and knowledgeable Realtor® who you can be sure will represent your best interests.

THE SEARCH

Using the property search on our website and consulting with your Realtor®, you will be able to find homes in your desired area. They'll update you frequently regarding new listings, and schedule you appointments with sellers.

CLOSING

Your Realtor® can help you place an offer that the seller will either accept, counter, or reject. After you've negotiated an offer, you'll need to conduct a home inspection and deal with any repairs (the cost of which you can also negotiate with the seller). Finalize your mortgage with a visit to your lender, and you're ready to sign off on ownership. This typically takes place in a lawyers office.

At this point, congratulations are in order! Becoming a home owner is one of the most liberating things you'll ever experience. There are many benefits to home ownership - pride of ownership, the ability to make home improvements, building equity, appreciation - the list goes on.