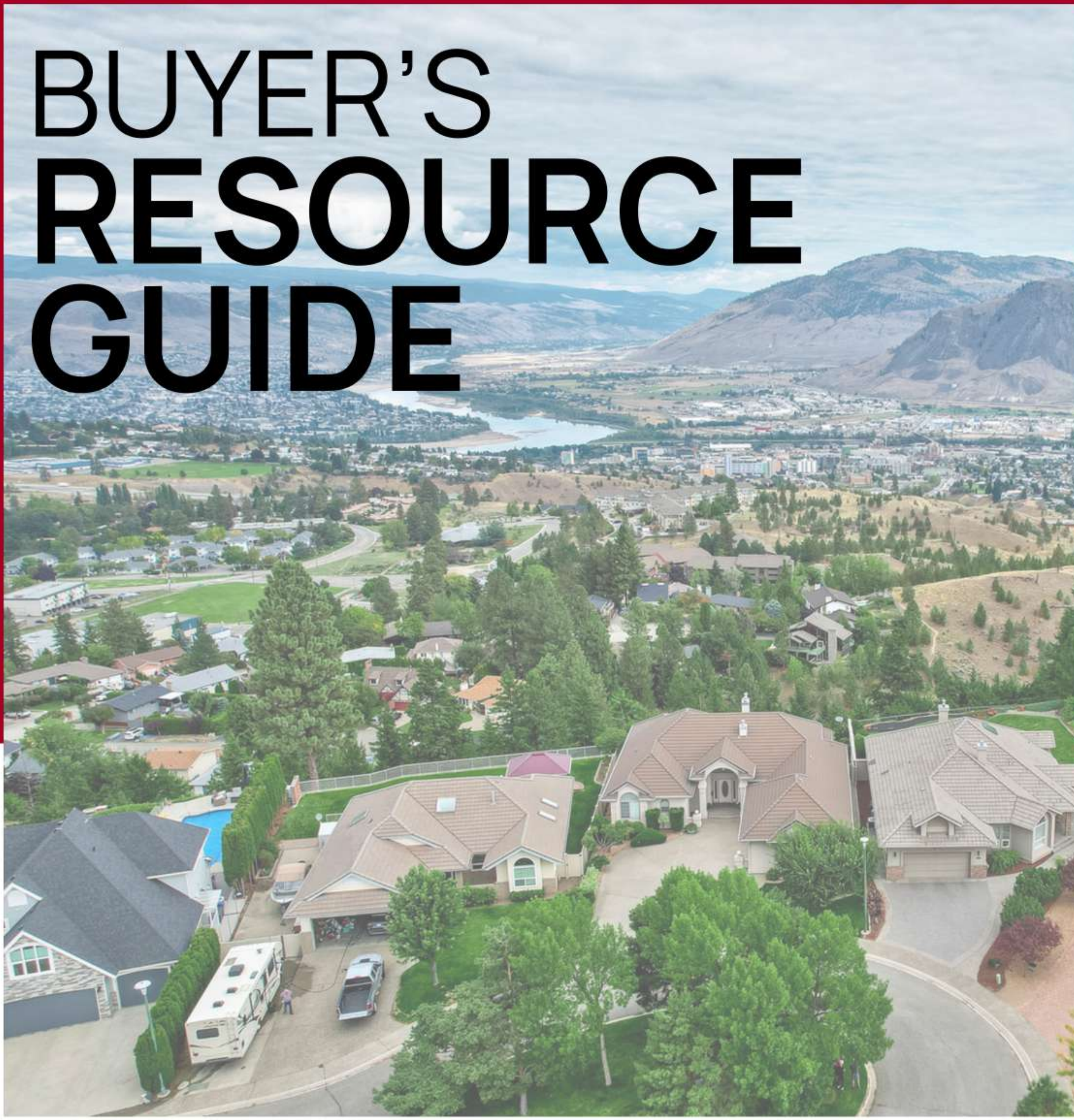
BUYER'S RESOURCE GUIDE



ERIN SIMS
REAL ESTATE

BROKERED BY
eXp®
REALTY

UNBEATABLE SERVICE , EXCEPTIONAL RESULTS!

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eXp REALTY

My Signature Approach

- I will act in your best interests
- I will tell you if either I or my company is not the best fit for your situation
- I will be fully transparent and give full disclosure of any information that may be relevant to your home search.
- I will keep all of your information private and confidential.
- I will be fully accountable to you as your agent.
- I will be prompt and clear in my communications with you.

Why I'm the Best Agent For You

Licensed since 2019, I have built a reputation as an honest and hard-working Agent. Specializing in guiding both buyers and sellers, I am deeply committed to my clients. Whether you're a new buyer embarking on your first home purchase, interested in new construction homes, or a seller looking to make the most of your property, I am here to help.

Understanding that my clients' time is valuable, I prioritize making the real estate process as smooth and efficient as possible. My goal is to help clients find the perfect home or achieve the best sale that meets their needs and exceeds their expectations. I look forward to working with you to turn your real estate dreams into reality.

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Buyer **Client Services**

Your Representation

I will always put your interests first with integrity and fairness. We'll go over the buyer agreement together, and I'll explain my services and the benefits you get through our agency relationship.

Your Property Search

I will listen to what you need and want and use my local market know-how to find properties that match your criteria and budget. You'll have access to top tools like eXp Exclusives (eXp's proprietary listing network for on and off-market real property listings), letting you explore properties that fit your search.

Your Offer

Once you choose a property, I'll craft your offer, present it, and negotiate to get you the best deal possible.

Your Due Diligence

At your request, I can suggest experts for property inspections. After you review any inspection reports and consult with the experts, I'll guide you on addressing any issues found, always prioritizing your peace of mind and informed decisions.

Your Transaction

I'll monitor your transaction, update you on important developments, and handle any questions from other service providers to ensure a smooth closing.

Our Relationship

Our connection doesn't end with your transaction. I'm here for you at all stages, offering introductions to local services as needed. Communication will be based on your preferences. I aim for a lasting relationship where you see me as your go-to for any real estate needs and feel confident referring me to friends and family.

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Buyer's **Roadmap**

1 Meet with a real estate professional

Discuss the type of home you're looking for, including style, price, and location. Take this time to formalize your partnership by signing the **Buyer Representation Agreement.** It's a crucial move that lets your agent fully commit to finding your dream property.

2 Get pre-approved

You will need pay stubs, T4s, and bank statements. Knowing what you can afford is critical to a successful home shopping experience.

3 Search for homes

The fun part! Your agent will schedule showings and help you find the perfect.

Advanced search

Not all real estate websites are the same. Your real estate professional has tools and systems to ensure you see every available home that meets your criteria.

4 Make an Offer

Your agent will prepare the offer based on the price and terms you choose.

Negotiations & contract

It may take a few tries to get it just right, but hang in there. You're on your way.

5 Due Diligence

In most cases the contract provides you with a subject removal period to obtain financing, as well as time to inspect the physical condition of the home. Your real estate professional will inform you of all of your rights and responsibilities related to the contract.

6 Firm Deal

You and the Seller have agreed to the price and terms. You have removed all your subjects. The home is effectively held for you until closing.

7 Preparing for closing

You will be finalizing your loan, reviewing documents, and setting up services for your new home. Your agent will provide you with a list of resources to help you prepare to move in.

8 Closing

This is the transfer of funds and ownership. A Lawyer or Notary Public will be required to facilitate the closing.

Congratulations!
You are a new home owner!

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Buyer's **Checklist**

Use this checklist to help you stay on track throughout your home purchasing process.

Starting Your Search

- ☐ **Financing Pre-Approval:** Before viewing homes, you need to have a financing pre-approval in place. Sellers do not want to show their home to Buyers who are not pre-approved. Provide your Agent with a copy of your pre-approval letter and Lender contact info to help ensure a smooth transaction.
- ☐ **Buyer Agency Forms:** You will be provided with the forms required by the BC Financial Services Authority (BCFSA), before starting a real estate search and forming an agency relationship. These forms are not a contract.
- ☐ **Private Client Services Account (PCS):** Your Agent will set up a customized email search for you through PCS. Please ensure you are receiving your PCS alerts, and that the search criteria are accurate.
- ☐ **Viewing Homes:** Provide your Agent with a list of the homes you would like to view. This helps give your agent insight into your personal preferences in regards to each home. Once your Agent becomes familiar with your likes and dislikes, they will be able to search out homes that they think will suit you.
- ☐ **Second Viewing:** Did you view a home you loved? Make sure you take a second look. Try to choose a viewing at a different time of day. Is is important to be informed and confident with your decision.

Accepted Offer with Subjects Pending

- ☐ **Mortgage Broker:** Inform your Lender that you have an accepted offer, and arrange to meet with them to review the terms of your mortgage and obtain a full approval. (Broker contacts included in this guide).
- ☐ **Home Inspection:** Contact a Home Inspector and arrange a date and time, prior to subject removal, to have a home inspection performed. Inspector contacts are included in this guide.
- ☐ **Other Inspections:** Book any other inspections that may apply to your purchase such as sewerage, water testing, termite, pool and hot tub inspections.
- ☐ **Home Insurance:** Obtain a home insurance quote for the property, including fire insurance. Provide your Insurance Agent with a copy of the MLS listing, as that will contain most of the information they require.
- ☐ **Title:** Review the Title to the property including all associated documents such as legal notations etc.
- ☐ **Property Disclosure Statement (PDS):** Review the PDS provided by the Seller.
- ☐ **Utilities:** Ask about the monthly utility expenses for the property such as electricity, natural gas etc.

- [ ] **Ask any questions that you may have about the property. The more information, the more informed you are, the more confident you can be with your decision to buy.** Is is best to ask all questions **before** removing subjects.
- [ ] **Other Expenses:** Find out what any other monthly or annual expenses for the property will be, such as city taxes, water & sewer, garbage removal, strata fees etc.
- [ ] **Irrigation Systems:** If the home you are purchasing has in ground sprinklers, ask for records with regards to this sysem. Was it winterized? Are there previous repair receipts? Does it currently function as it should?
- [ ] **Alarm / Security Systems:** Is there a security system or alarm in the home that is under contract? Will you be responsible for that contract? Is the seller taking the alarm with them?
- [ ] **Conveyancing:** Connect with a Lawyer or Notary to confirm that they can complete your transaction.

Strata Properties

- [ ] **Strata Plan & Form B :** Review the strata plan to ensure that you know what property will be your responsibility and what portion is limited common property of the strata. The Form B tells you what your strata fees will be.
- [ ] **Meeting Minutes:** Read the last 2 years of AGM, SGM and monthly strata meeting minutes to ensure that you aware of what is going on in the strata, any pending levies or upgrades, or any issues that may not be apparent on visual inspection.
- [ ] **Insurance:** Stratas must have an insurance policy for the strata property. Ensure that this policy is current / up to date. You will also need to obtain a quote for a personal content / strata insurance policy to cover your property.
- [ ] **Viewing Homes:** Provide your Agent with a list of the homes you would like to view. This helps give your agent insight into your personal preferences in regards to each home. Once your Agent becomes familiar with your likes and dislikes, they will be able to search out homes that they think will suit you.

Rural Properties

- [ ] **Water & Well Testing :** If the property water is supplied by a well or source of water other than a municipal water source, you may want to have the water tested for quality & quantity. The seller may already have this information available.
- [ ] **Sewerage:** Obtain a septic inspection to ensure that the septic system is functional and running properly. This may involve having the septic tank pumped and inspected visually. Request any service and repair records from the seller.
- [ ] **Propane / Wood :** If the property is serviced by propane, you will want to find out if the propane tank is leased and if so, get the terms of the lease. Ask the Seller for information regarding the cost and frequency or refilling. If the home is heated by wood, ask about wood heating costs.

Firm Purchase / Final Subjects Removed

Immediately

- [ ] **Insurance:** Commit to / purchase your home insurance policy, with effective date being 12:01 am the date of Completion.
- [ ] **Rental Notice:** If you are renting, give formal notice to your landlord.
- [ ] **Movers:** Research / book your movers (if needed) or place your order for Uhaul, Go Box or Big Steel Box.

At Least 4 Weeks Before Moving Day

- ☐ **Lawyer / Notary:** Schedule an appointment to meet with your Lawyer / Notary (a couple weeks from closing).
- ☐ **Boxes / Packing:** Purchase or arrange for moving boxes and start packing your belongings.
- ☐ **Update Addresses with:** ☐ **Medical & Dental Offices** ☐ **School** ☐ **Family & Friends** ☐ **Canada Revenue Agency** ☐ **Canada Post** ☐ **Driver's Licene / Care Card** ☐ **Vehicle Insurance** ☐ **Magazines & Subscriptions** ☐ **Memberships** ☐ **Bank accounts & Credit cards**
- ☐ **Utilities:** Contact all applicable utility companies to move your existing accounts or start new accounts for your new home. BC Hydro, Fortis Gas, Telus, Shaw, Propane Company etc.
- ☐ **City Of Kamloops:** If you choose to be on monthly payments for City of Kamloops utilities (water/ sewere /garbage), call City of Kamloops Revenue & Taxation at 250-828-3438. Otherwise city utilities are billed quarterly and nothing needs to be done.

1-2 Weeks Before Moving Day

- ☐ **Return Items :** Return any items that don't belong to you such as modems, library books, furniture, cable boxes etc.
- ☐ **Confirm Movers:** Confirm your arrangements with movers.
- ☐ **Cleaner:** Schedule a professional cleaner / carpet cleaner for your move out cleaning / move in cleaning.
- ☐ **Kids / Pets:** Make arrangements for somebody to care for small children / pets on moving day.

Moving Day

- ☐ **Keys:** Arrange a time and place to get the keys from your REALTOR®. Make sure you get any other keys such as mail keys and garage door openers too!
- ☐ **Walk Through:** Do a thorough walk through of your new hometo ensure everything is as it is supposed to be. It is best to address any concerns right away instead of weeks later.
- ☐ **Appliances:** Ensure that all appliances are working
- ☐ **Move out Cleaning:** Once you have moved all of your belongings out of your old home, the home needs to be cleaned thoroughly. You may do this yourself or hire a professional cleaner (this may be a condition in the purchase contract) Cleaning includes: Vacuum/ sweeping & mopping the entire home, cleaning the interior and exterior of all appliances, including inside the oven, wipe out the inside of all cupboards & drawers, clean the bathrooms, wipe down all walls and surfaces, including window sills, ensure all closet and storage spaces are emptied, ensure washer & dryer are empty, have carpets cleaned (if agreed to by contract), tidy up the yard & mow the lawn, remove all garbage and yard waste from the property.

Congratulations on the purchase of you your new home!

Home Purchase - Up Front Costs

Home Inspection: $450-$750
A home inspection can range in price depending on who you hire.

Mortgage Loan Insurance Application Fee & Premium
If your mortgage is a high ratio mortgage (less than 25% down payment) you may need mortgage loan insurance. To get this insurance, you may be asked to pay the required application fee. Your lender may add the mortgage insurance premium to your mortgage, or ask you to pay it full upon completion.

Appraisal fee: $150-$500
Some properties require an appraisal as part of the mortgage qualification. Not every Lender or every property requires an appraisal.

Deposit
This is part of your down payment and must be paid when you make an Offer to Purchase as an act of good faith. The cost varies depending on the area and value of the property you are purchasing. I can advise you of the appropriate amount to include in your offer. This deposit which is held in my Brokerage Real Estate trust account, will transfer to the Conveyancer on completion, and form part of your down payment.

Water & Septic Testing: $250 +
If you are purchasing a rural property it is advised to have water and septic testing done. Water quality tests typically run for under $300 and quantity tests can range in price. A septic inspection will range based on a number of factors and the scope of the inspection you select. Sellers will often have well reports that will show the depth of the well and the gallons per minute it produces. We can ask the Seller if they have this information available.

Property Insurance
Covers the cost of replacing the structure of your home and its contents. Your mortgage lender will require this as the home is security for the mortgage. Property insurance must be in place and effective as of 12:01 am on closing day.

Survey Certificate or Title Insurance
The mortgage lender may ask for an up to date survey certificate prior to finalizing the mortgage loan. If the seller does not have one you will have to get one. It can cost up to a few thousand dollars. The alternative is purchasing Title Insurance, which can cost approximately $400 due upon completion. Title insurance covers loss caused by defects of title as it relates to the property. We highly recommend all of our Buyers purchase Title Insurance for all purchases.

Gap Insurance
Gap Insurance is only for purchases of First Nations Lease Land . Gap Insurance ensures that the date of completion is secured regardless of the time of registration with the Band.

Property Transfer Tax (PTT): 1% on the first $200,000 and 2% on the remainder up to $2million.
If you are not a first time home buyer, or purchasing a newly build home, you will have to pay PTT. PTT is collected when you meet with your Lawyer or Notary to complete the sale of the property. There is no PTT on leased pads such as mobile homes in a mobile home park or Federal Lands . Sun Rivers and KIB purchases are subject to Property Transfer Tax. Newly built homes that have never been lived in are also generally exempt from PTT up to a certain value. To view more information Google 'BC Property Transfer Tax' or use the PTT Calculator on my website: SellKamloops.com

GST: Sliding scale- 5%
Brand new properties are subject to GST. Depending on the price of a new home you may be eligible for a GST New Housing Rebate. Other property types such as resort or recreational properties, investment properties and farms with farm status may also have GST applicable.

Closing Costs (Lawyer/Notary): $1,200—$2,300
You will need to hire a Lawyer or Notary to complete the sale of your home. If you are purchasing in Sun Rivers or on First Nations leased land the fees will be a bit higher.

Municipal Taxes
When you meet with your Lawyer or Notary to finalize your purchase, there is usually an adjustment for property taxes. Home owners have often paid their taxes to the end of the current year and will receive a credit back for the balance based on the time that you, as the new owner, live in the home.

Utility Costs
Unless included in a strata fee, you will be responsible to pay for electricity and gas services to your home.

Water, Sewer & Garbage Charges: Approx. $1,200/year
The City of Kamloops charges for water, sewer and garbage removal separately from property taxes. You can arrange to be on monthly payments for these charges. Otherwise city utilities are billed quarterly for all homes with water meters ,and are billed semi-annually for flat rate utility accounts. Some strata properties have these charges included in their strata fees.

Propane tank
Many rural properties use propane to heat the home. With propane tanks there are lease agreements and the expense of the propane to consider.

OTHER COSTS TO CONSIDER
Moving costs
Appliances (if not included with the home)
Gardening/Snow clearing equipment
Window coverings (when purchasing a new home there are often no window coverings)
Decorating materials (including paint, flooring, etc.)
Renovations & repairs
Service hook up fees or transfer fees for utilities. You may be required to pay a deposit for utilities such as telephone or heating services.
Strata Fees: You may have to make the initial payment for these monthly fees.

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Home Purchase Cost Worksheet

Purchase Price	$
GST (if applicable)	$
Total price of the home	$
UP FRONT COSTS	**UP FRONT COSTS:**
Application fee for High Ratio Mortgage (<25% down)	$
Appraisal Fee (if applicable)	$
Deposit	$
Down Payment (Less the deposit amount)	$
Home Inspection	$
Property Transfer Tax (if applicable)	$
Legal Fees (Lawyer/Notary)	$
Mortgage Loan Insurance Premium	$
Property Tax and Utility Adjustment	$
Property Insurance	$
Survey Certificate, Title Insurance or other costs	$
Total Up Front Costs	$
OTHER COSTS	**OTHER COSTS:**
Moving Expenses	$
Lawn & Gardening/Snow equipment	$
HVAC, Hot water tank or Central A/C unit	$
Renovations/Repairs/Window Coverings/new appliances	$
Service Hook Up Fees (hydro, gas, internet, cable, etc.)	$
Strata Fees	$
Total Other Costs	$
GRAND TOTAL COSTS	$

Utility Providers: Local Services

ELECTRIC	**BC Hydro** **https://app.bchydro.com/accounts-billing/moving-electrical-connections.html** **1-877-520-1355**
GAS	**Fortis Gas** **www.fortisbc.com/accounts-billing/open-close-or-move-your-account** **1-877-520-1355**
WATER & WASTE MANAGEMENT	**City of Kamloops Utilities** **https://www.kamloops.ca/city-services/utilities-services/utilities-billing** **250-828-3438**
MAIL	**Canada Post** **www.canadapost.ca** **1-866-607-6301**
INTERNET & PHONE	**Telus** **www.telus.com** **1-888-886-8880**

Client **Testimonials**

If you ever need a Real Estate Agent in the Kamloops area, look no further than Erin Sims. She recently helped us find our new home, and she was very responsive, listened to our concerns, was patient in explaining things new to us, and always available to answer our questions. She truly went over and above what you'd expect! Should we ever have need of an agent again, Erin will be the one we will call on.

R. PUETZ

Erin was great to work with. She is very knowledgeable, professional and patient. She works hard and will bend over backwards for her clients. I would definitely recommend if you are selling or buying.

A. HORBATCH

Erin knows her stuff when it comes to the Kamloops and area real estate market. Her over and above communication and ferocious negotiation skills make her well poised to represent her clients. At least she did with me!

P. METIVIER

Erin was very responsive and accommodating. She was quick to answer questions and inquiries about properties. She always got us in quickly for showings which helped us secure our next home in a competitive market.

If you want a realtor who is dedicated and accommodating, Erin is highly recommended.

K.STEENSON

Thank You

Contact me anytime with questions or to take the next step towards purchasing your next home.

ERIN SIMS

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