

# HOME

Your Guide to Unlocking the Door to Your Dream  
Home — A Curated Handbook for Navigating the  
Journey to Homeownership

VENESHA ANGUS

# Hello **I'M VENESHA**

I BELIEVE IN HOME BUYING MADE SIMPLE.

You're about to embark on the exciting journey of finding your new home, and I'm thrilled to be part of it. Whether this is your first home, your tenth, a retirement retreat, or an investment property, I'm here to ensure your home-buying experience is both smooth and enjoyable.

Purchasing a home is one of the most significant decisions you'll make, and I'm dedicated to equipping you with the knowledge and support you need to make informed choices. This guide is designed to be your companion throughout the process, offering valuable insights and tips to help you before, during, and after your transaction.

I understand that buying a home is more than just finding the right number of bedrooms or a specific neighborhood. My real estate approach revolves around YOU, and I'm committed to understanding your unique needs and aspirations.

Together, we'll navigate each step of the journey, from searching for the perfect property to closing the deal, ensuring that your experience is as stress-free and rewarding as possible.

*Venesha Angus*



# FROM MY CLIENTS!

“

We cannot recommend Venesha highly enough. If you're looking for a dedicated, knowledgeable, and trustworthy realtor who will go above and beyond for you, Venesha is the one to call.

Raul H.

“

Our journey to purchasing a new place to live involved several visits to many different dwellings. When we first met Venesha she proved to be friendly, confident and open to hearing what our needs were.

Kelly B.



# BUYER CHECKLIST

- ☐ Complete Pre-approval to determine budget.
- ☐ Find a real estate agent in order to have access to homes for sale.
- ☐ Start house hunting.
- ☐ Make an offer.
- ☐ Finalize financing with your mortgage broker or bank.
- ☐ Complete home inspection.
- ☐ Complete status certificate review with a lawyer if purchasing a condo.
- ☐ Remove conditions before end of conditional period (this is done by your real estate agent).
- ☐ Complete your walkthrough before closing (you are usually given two walk throughs before closing. I recommend completing one a week before closing, and the final a day or two before closing to ensure everything is done).
- ☐ Review and sign closing documents with lawyer and mortgage broker.
- ☐ Complete final closing walkthrough before end of day (take this time to ensure all fixtures and chattels are in good working order).
- ☐ Change over utilities to your name.

# THE HOME BUYING *Process*

I want to emphasize the importance of following each step in the home-buying process. From getting pre-approved for a mortgage to closing the deal, every step is designed to ensure a smooth and successful transaction.

Following these steps diligently helps prevent any surprises and keeps everything on track. It's all about making sure you're fully informed and prepared so that you can make the best decisions every step of the way.

I'm here to guide you through each phase, answer your questions, and provide you with the support you need.



MORTGAGE  
PRE-  
APPROVAL

START HOME  
SEARCH

CONDITIONAL  
PERIOD

CLOSE ON THE  
HOUSE (AND  
CELEBRATE)



FIND A REAL  
ESTATE  
AGENT

MAKE AN  
OFFER

CONDITION  
REMOVAL  
PERIOD

# STEP 1: PRE-APPROVAL

Getting pre-approved for a mortgage is a crucial first step in the home-buying process. It allows you to understand your budget and shows sellers that you're a serious buyer with financing in place. I can provide you with a referral to qualified lenders for financing pre-approval and/or rate shopping. If you're funding your purchase with cash, you will need to secure proof of funds.

## FUNDING YOUR HOME PURCHASE

Three factors determine how much you can afford:

**1. Qualification for the Mortgage** – 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 ratio.

**2. Down Payment** – Home loans require a down payment between 5-20% of the purchase price. If you are able to pay more upfront, you may be eligible for lower interest rate loans, shorter loan periods, and avoiding 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 costs are between 1.5-2% of the purchase price (not the loan amount).

# MAJOR **DONT'S** WHEN APPLYING FOR A LOAN

- Don't change jobs, become self-employed or quit your job.
- Don't omit debts or liabilities from your loan application.
- Don't acquire any new debt.
- Don't originate any inquiries into your credit.
- Don't make large deposits without first checking with your mortgage broker.
- Don't change bank accounts.
- Don't spend money you have set aside for closing.
- Don't use credit cards excessively or miss any payments.
- Don't buy a car, truck or furniture—no large purchases!
- Don't co-sign a loan for anyone.



# ANCILLARY COSTS



## **Deposit**

A deposit (1% to 2% of the purchase price) shows the buyer's commitment and acts as security for the seller. If the buyer backs out without reason, the seller may keep it.

## **PST on Mortgage Insurance**

Mortgage insurance (2.8% to 4% of the mortgage amount) is required for down payments under 20% and protects the lender in case of default. If Mortgage Default Insurance is required on your loan, then the PST of its premium will be due on the closing day.

## **Land Transfer Tax**

Land transfer tax is payable on the closing date of your purchase and is based on the selling price of the property.

## **Home Inspection**

The cost of a home inspection can vary, but are approximately \$400-\$1000 depending on the package you choose and the homes size.

## **Legal Fees**

Real estate lawyers will take care of registration and submit your final payment on close. Approximate costs are \$1,250-\$2,500.

## **Final Adjustments**

Final Adjustments are any expenses that the seller needs to be reimbursed for after the date of closing (maintenance fees, heat, etc.) This amount is calculated by your lawyer.

## **Appraisal**

If your down payment is 20% or more, lenders will usually require an appraisal on the home. The cost of an appraisal can vary, but the approximate cost would be \$400-\$700.

## STEP 2: DEFINING YOUR HOME NEEDS & WANTS

Understanding what you need and want in a home will help me focus our search and find the perfect match for you.

I will build your auto search and portal account based on price, location and house-specific criteria provided by you.

You provide feedback about the search results and tell me which homes are of interest to you.

Let me know if there is a home you would like to see and when it might be convenient for you to go for a visit.

I will set up showings and begin viewing your top home choices.

We will work together to narrow down your preferred list until you find the home you want to buy!

## STEP 3: START HOUSE HUNTING

With your budget and preferences clear, we can begin the exciting process of finding your new home in Ottawa.

I'll provide you with a curated list of homes that match your criteria, and we'll schedule viewings at your convenience. During our tours, I'll point out the pros and cons of each property, helping you make informed decisions. Together, we'll narrow down the options until we find the home that feels just right.



# TYPES OF *Ownership*

It's important to understand the difference between condo and freehold ownership in order to make a sound decision as to which home ownership type is best for you.

## CONDO OWNERSHIP

**Ownership Structure:** You own your unit and share common areas (e.g., hallways, amenities) with others. Must follow condo bylaws.

**Condo Corporation:** Managed by a board, handles common area maintenance and enforces rules. You maintain your unit's interior.

**Costs:** Monthly condo fees are paid to the condo corporation to cover the cost of maintenance, amenities, insurance for common areas, and other expenses. In addition to regular fees, owners may occasionally be required to pay special assessments for major repairs or upgrades that are not covered by the reserve fund.

## FREEHOLD OWNERSHIP

**Ownership Structure:** You own the property and land, including all maintenance and repairs, inside and out.

**Independence:** No shared ownership or third-party management. Fewer restrictions, more freedom to modify your property.

**Costs:** No condo fees, but you cover all maintenance, repairs, taxes, and utilities.

# STEP 4: MAKING AN OFFER & NEGOTIATING

We will prepare an analysis of comparable sales for the current and past year to assist in determining appropriate and fair price for the home.

We will write an offer and discuss all the terms and questions you may have before submitting it to the listing agent. As your agent, we will handle all negotiations to obtain the best possible price and terms for you.

We provide a secure electronic document storage software called Authentisign. This enables you to sign offers and other documents electronically, allowing for a convenient and easy way to communicate. It will also save all documents and signatures for seven years.

You'll need to provide a Deposit at the time of an accepted offer. This is typically 1-2% of the offer price (a large deposit is typically considered part of a strong offer). Your check should be made payable to the listing brokerage and will be deposited when the offer is fully accepted. This amount will be applied to your down payment.

## NEGOTIABLE TERMS OF YOUR OFFER

### **Additional Property**

Often, the seller plans on leaving major appliances in the home. Anything attached (considered a fixture) stays with the property. Other appliances, such as refrigerators, stoves, washers and dryers, must be requested with the offer.

### **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.

### **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 many cases, you may be competing with multiple offers.

# WORKING TOWARDS AN ACCEPTED OFFER

YOU MAKE  
AN OFFER

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

SELLER ACCEPTS  
THE OFFER

SELLER COUNTERS  
THE OFFER

SELLER REJECTS  
THE OFFER

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.

# COMMON CONDITIONS

When a conditional offer is accepted, we are given a specific period, typically 5-7 business days, to fulfill the conditions outlined in the offer, such as securing financing or completing a home inspection.

## 01 INSPECTION CONDITION

Buyers often include a condition that allows them to have a professional home inspection. This condition enables them to assess the property's condition and request repairs or negotiate on the sale price based on the inspection findings.

## 02 FINANCING CONDITION

Many buyers include a financing condition that gives them time to secure a mortgage. If the buyer cannot obtain financing within the specified period, the sale may be terminated without financial penalty.

## 03 FIRST REFUSAL CONDITION

In some cases, buyers make their offer contingent on selling their current home. This condition can introduce uncertainty and potentially prolong the sale process.

## 04 APPRAISAL CONDITION

Ensures the property's appraised value aligns with the purchase price. If the appraisal comes in lower, the buyer may negotiate for a price reduction, or the sale may be adjusted.

## 05 STATUS CERTIFICATE REVIEW

Examines a condo's financial health, bylaws, and legal issues to ensure there are no hidden liabilities or restrictions, protecting the buyer's interests.

# HOME INSPECTION OVERVIEW

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 designed to report on major damage or serious problems that require repair. The seller may be willing to negotiate completion of recommended repairs at their expense, or they may offer you a credit to make the repairs. You may also decide that the home will take too much work and money. In addition to the overall inspection, you may wish to have separate tests conducted for termites or the presence of radon gas.

We recommend being present at the inspection so that you will be able to clearly understand the report and know exactly which areas need attention. Plus, you can get answers to many questions, tips for maintenance, and 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.





# STEP 5: CLOSING + BEYOND

Our job does not stop at closing – we will be in touch to see if you need anything! I will also continue to reach out regularly to check-in.

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 signing appointment:

- Certified check for closing costs and down payment. Make the check payable to the Listing Brokerage or you may wire the funds. Wiring instructions can be provided by the company (listing brokerage).
- Photo ID's
- Social insurance number
- Any other information requested by your lender

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

1. **Delivery of buyer's funds:** This is the check 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. It will be sent to you after processing.

## PREPARING TO CLOSE

- We can attend the closing with you to provide additional support and ensure a smooth transition of possession. Please remember to bring your driver's license.
- Don't forget, you will need to call the utility companies to transfer them into your name on the date of closing.
- If you are responsible to bring funds to closing, they will need to be in the form of a certified check or wire transfer.

# LET'S FIND *Home*

Thank you so much for choosing me as your realtor! I'm thrilled to be part of this exciting journey with you. Your trust means the world to me, and I can't wait to guide you through the next steps. Whether you're finding the perfect home or navigating the buying process, I'm here to make this experience as smooth and enjoyable as possible. Let's make your real estate dreams a reality!

## HAVE MORE QUESTIONS?

### PHONE

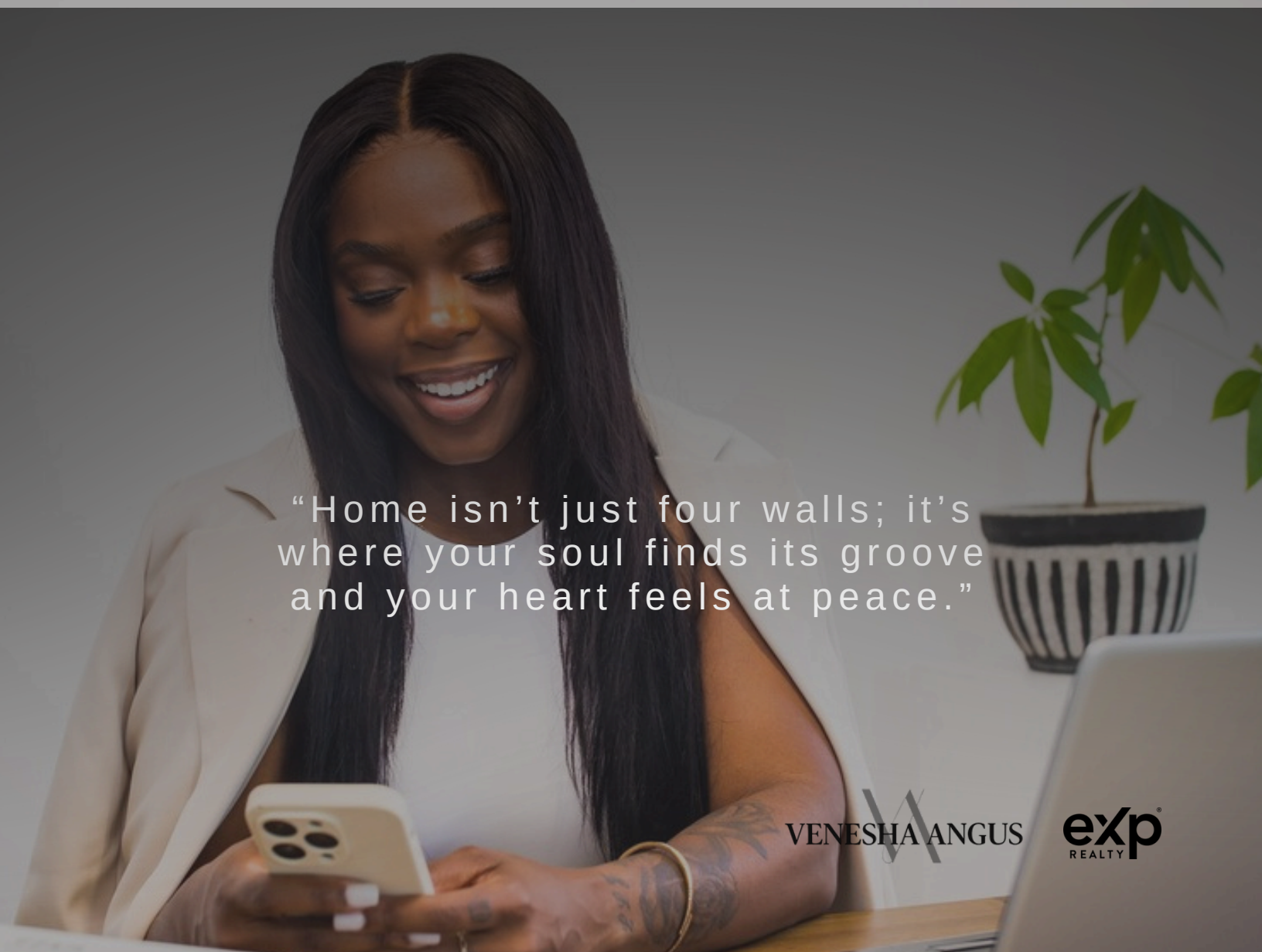
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### INSTAGRAM

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"Home isn't just four walls; it's where your soul finds its groove and your heart feels at peace."

VENESHA ANGUS

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