

SOLD BY ROMONA

GTA + SIMCOE COUNTY



First-Time Home Buyer FAQ

Plan your
next move
with confidence.

BUYING



Romona Okereke

Real Estate Salesperson | eXp Realty, Brokerage

01 / FINANCING QUESTIONS

Financing questions

Start by understanding your budget and the conditions attached to financing.

What is mortgage pre-approval?

It is a lender's assessment of what you may be able to borrow. Terms vary, and final approval still depends on the lender's requirements and the property.

How much down payment do I need?

It depends on the purchase price, property, financing and current lending requirements. Ask a mortgage professional to confirm the amount for your situation.

What costs are there beyond the price?

Plan for legal fees, land transfer taxes, inspection or appraisal costs, title insurance, adjustments and moving expenses where applicable.

Should I arrange financing before looking?

An early financing discussion helps you set a comfortable budget and understand any conditions before making an offer.

QUESTIONS FOR MY MORTGAGE PROFESSIONAL

My financing questions

Next appointment

02 / THE BUYING PROCESS

The buying process

A good search balances the home, its location and the questions still to be answered.

How do I start looking?

Discuss your budget, locations, essential features and timeline with Romona. Agree on a search plan and the services you need.

What happens during a showing?

You can evaluate the layout, visible condition and surroundings, and identify questions or documents to review before making a decision.

What does an inspection tell me?

An inspection is a visual review of accessible systems and components. It can identify concerns, but is not a guarantee that every defect will be found.

Can I negotiate the price?

Price, conditions, inclusions and closing dates may be negotiable. The approach depends on the property, competition and the seller's response.

MY SEARCH NOTES

Must-have features

Questions after showings

Closing and ownership

Your lawyer and lender help confirm what must happen before possession.

What does a real estate lawyer do?

Your lawyer handles the legal aspects of the purchase, including title review, closing documents, registration and the transfer of funds.

What is title insurance?

It can cover certain title-related risks, subject to the policy's terms and exclusions. Ask your lawyer what coverage is appropriate.

What happens on closing day?

Your lawyer completes the required steps and confirms when the transaction has closed and the keys can be released.

What should I do after moving in?

Update your address, confirm utilities and insurance, secure the home, keep closing records and start a maintenance plan.

MY NEXT STEPS

Closing reminders

My first week at home

Let's plan your next move.



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You do not need to know every answer before you begin. Bring your questions to Romona and turn your first-home plans into manageable next steps.

GTA + Simcoe County

COMPLIMENTARY 15-MINUTE CONSULTATION

First-Time Buyer Consultation

Email Romona to arrange a time

[416-342-3870](tel:416-342-3870) | SoldByRomona.com

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USEFUL REFERENCES

[FCAC | Mortgage pre-approval](#)

[Ontario | Land transfer tax](#)

[Toronto | Land transfer tax and rebates](#)

General information only. Confirm property details, costs and eligibility with qualified legal, tax, financial and mortgage professionals. Information reviewed October 7, 2026.