

HOW TO BUY A HOME

Presented by Arjun Johal

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ARJUN JOHAL

REAL ESTATE PROFESSIONAL

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ABOUT ME

I'm Arjun Johal — a licensed REALTOR® with LPT Realty.

I work across the Fraser Valley and Greater Vancouver, helping buyers navigate real estate with confidence and clarity. I take a hands-on approach to every transaction, from your first search to the day you get your keys.

Real estate isn't just my job, it's something I'm genuinely passionate about. I treat every client's goals with the same care and effort I would my own. I believe in doing things right, communicating clearly, and never cutting corners. That mindset has helped me build relationships that last well beyond a transaction.

Outside of work, I'm big on fitness, self-development, hockey, hiking, and golf. I thrive on staying sharp, mentally and physically, and I bring that same energy and commitment to every client I work with.



WHY BUYER REPRESENTATION MATTERS

When you're buying a home, having the right agent in your corner isn't just helpful — it's essential. Here's why:

You're Protected

Your agent has a legal duty to work in your best interests alone, not the seller's. You get full loyalty, confidentiality, and honest advice throughout.

No Cost to You

In BC, the seller typically pays your buyer agent's commission. You get full professional representation at no direct cost to you.

Expert Advice

Deep market knowledge, pricing insight, neighbourhood data, and guidance on what to look for, so you never overpay or overlook a red flag.

Strong Negotiation

A skilled negotiator can save you thousands, whether it's a better price, favourable terms, included appliances, or a longer completion date.

Fully Guided Process

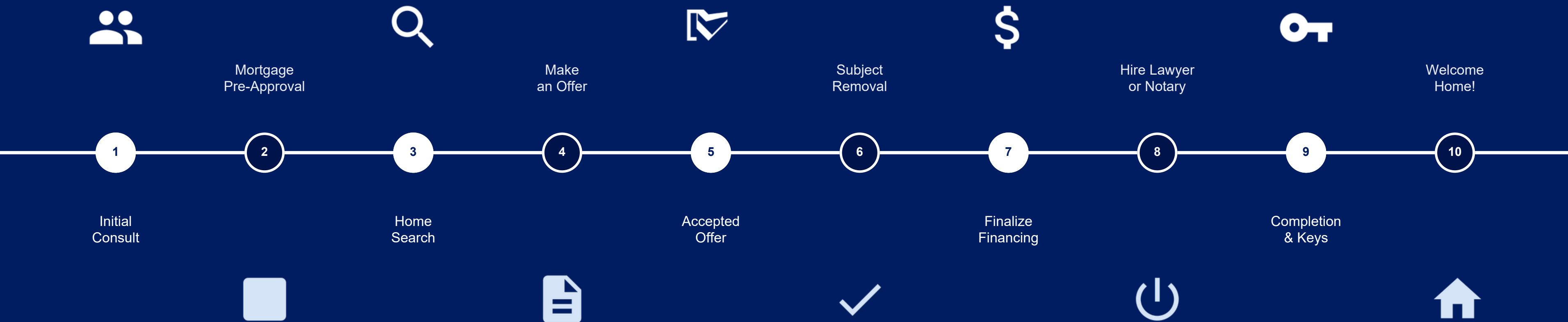
I manage everything from scheduling showings and submitting offers to coordinating inspections and communicating with all parties on your behalf.

Less Stress, More Confidence

With someone experienced guiding every step, you avoid costly mistakes and move through the process feeling informed and in control.

HOME BUYING TIMELINE

Here's the step-by-step journey from your first conversation to the day you get your keys:



FIRST-TIME BUYER PROGRAMS & INCENTIVES (2026)

BC and federal programs can save you tens of thousands. Here's what you may qualify for:

BC First-Time Home Buyer PTT Exemption

- Save up to \$8,000 in Property Transfer Tax
- Full exemption on homes priced up to \$835,000
- Partial exemption on homes up to \$860,000
- Must be a Canadian citizen or permanent resident
- Must occupy as principal residence within 92 days

Newly Built Home PTT Exemption

- No Property Transfer Tax on new homes up to \$1.1M
- Partial exemption on homes priced up to \$1.15M
- Applies to brand-new construction or substantially renovated homes
- Must be your principal residence

GST/HST New Housing Rebate

- Save up to \$50,000 on brand-new homes
- Full rebate on homes up to \$1M (after May 27, 2025)
- Partial rebate on homes up to \$1.5M
- Must be your primary residence
- Only for first-time buyers or those who haven't owned in 4+ years

First Home Savings Account (FHSA)

- Contribute up to \$8,000/year, \$40,000 lifetime
- Contributions are tax-deductible (like an RRSP)
- Withdrawals for a qualifying home purchase are tax-free
- Can be combined with the Home Buyers' Plan (HBP)

Home Buyers' Plan (HBP)

- Borrow up to \$60,000 from your RRSP (updated 2024)
- No immediate tax on withdrawal
- Repay over 15 years or it's added to taxable income
- Both partners can each withdraw \$60,000 (\$120K combined)

30-Year Amortization Option

- Available on insured mortgages (under 20% down)
- Applies to new builds and resale homes
- Must be owner-occupied principal residence
- Homes priced up to \$1.5M qualify
- Lower monthly payments — more buying power

FINANCING & MORTGAGE BASICS

Understanding your financing options before you shop is one of the most important steps in the buying process.

Pre-Approval vs Pre-Qualification

Pre-Qualification:

A quick estimate based on self-reported info. Helpful as a starting point, but not verified.

Pre-Approval:

Fully verified by a lender, confirms your borrowing limit. Shows sellers you're serious. Always get this before home shopping.

Fixed vs Variable Rate

Fixed Rate:

Your interest rate stays the same for the full mortgage term. Predictable payments, great for peace of mind.

Variable Rate:

Rate moves with the market. Can save money when rates drop, but carries more risk. Best for risk-tolerant buyers.

Down Payment Guide

5%

Minimum down payment for homes under \$500,000

5–10%

Required on the portion of the price between \$500K–\$999,999

20%+

No CMHC mortgage insurance required, saves on premiums

Note:

Homes over \$1,000,000 require a minimum 20% down payment. No insured mortgages above \$1M.

INSPECTION & SUBJECT REMOVAL

Subjects (conditions) protect you. Never waive them without fully understanding what you're agreeing to.




What the Inspector Checks

- ✓ Roof condition & age
- ✓ Foundation & structure
- ✓ Plumbing systems
- ✓ Electrical panels & wiring
- ✓ Heating, ventilation & HVAC
- ✓ Appliances & fixtures
- ✓ Signs of water damage or mold
- ✓ Insulation & windows

Common Issues Found:

Roof or furnace age · Water leaks · Mold · Electrical issues · Structural cracks

Subject Removal Timeline

- ✓ Subjects typically run 5–7 business days after acceptance
-  Common subjects: financing, inspection, strata documents, title review
-  Once all subjects are removed, the deal becomes firm and binding
-  You can also request an extension if more time is needed

If the Inspection Reveals Issues

- ✓ Walk away, your deposit is returned if subjects haven't been removed
- ✓ Request repairs be completed before closing
- ✓ Negotiate a price reduction to reflect the cost of repairs
- ✓ Renegotiate the terms of the contract
- ✓ Accept the property as-is with full knowledge of the condition

CLOSING, POSSESSION & MOVING IN

Once subjects are removed, the deal is firm. Here's what happens in the final stretch before you get your keys.

■ After Subject Removal (Deal is Firm)

- ✓ Your mortgage is finalized with your lender
- ✓ Deposit is submitted (typically within 24 hours of acceptance)
- ✓ Your lawyer or notary is hired to manage the legal side
- ✓ Closing documents are prepared and reviewed
- ✓ Buyer's Rescission Period: You have 3 business days to rescind a purchase in BC (a 0.25% fee applies if you do)

⏻ Your Lawyer / Notary's Role

- ✓ Reviews the Contract of Purchase and Sale
- ✓ Conducts a title search to ensure clear ownership
- ✓ Registers the property title in your name at the Land Title Office
- ✓ Transfers funds from your lender to the seller
- ✓ Provides you with a Statement of Adjustments (what you owe on closing day)

🔍 Final Walkthrough (Possession Day — My Job)

- ✓ All appliances are working as agreed
- ✓ No new damage since your last visit
- ✓ Home is clean and empty (unless otherwise agreed)
- ✓ All included items — blinds, fixtures, appliances, are present
- ✓ If anything is wrong, contact me immediately before keys change hands

FAQs & MOVING DAY TIPS

Frequently Asked Questions

Q: How long does it take to buy a home?

A: 30–90 days from accepted offer to move-in, depending on possession date and conditions.

Q: Do I pay you as my agent?

A: No, in BC, the seller typically pays buyer agent commissions. You get full representation at no direct cost to you.

Q: Can I use gifted money for the down payment?

A: Yes, as long as it's a true gift (not a loan) and properly documented with a gift letter from the donor.

Q: What if my offer is rejected?

A: We can revise and resubmit with improved terms, or move on to the next property. I'll advise you on the best strategy.

Q: What is the Buyer's Rescission Period?

A: In BC, you have 3 business days after an accepted offer to rescind. A fee of 0.25% of the purchase price applies.

Q: When do I get the keys?

A: On possession/completion day, after your lawyer has transferred funds and the title is registered in your name.

Moving Day Tips



Book your movers at least 2–4 weeks in advance, possession days fill fast



Set up utilities (hydro, gas, internet) 1–2 weeks before move-in



Update your address with your bank, CRA, employer, driver's licence, and mail



Keep closing documents, your ID, and a set of keys easily accessible



Do a quick walkthrough and clean check before you start unpacking



Introduce yourself to neighbours and locate your electrical panel and water shutoff



Contact me if anything seems off on possession day, I'm still in your corner

Buying a home is one of the biggest decisions you'll ever make.

You don't have to do it alone.

With the right guidance, a clear plan, and someone fully in your corner, the process can be exciting — not overwhelming. **I'm here to help you every step of the way.**

Whether you're just starting to explore or ready to make a move — let's find the right home for you. **On your timeline, within your budget, and with complete confidence.**



Your Best Interests First

Full fiduciary duty — loyalty, confidentiality, and honest advice throughout.



End-to-End Support

From your first showing to possession day — and any questions that come after.



Keys in Your Hand

My goal is simple: get you into the right home at the right price, stress-free.