

T & T Real Estate Team

HOME

Buyer's

GUIDE



T & T Real Estate Team
ISLAND HOMES
4 YOU *It's a Lifestyle*

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BUYER'S GUIDE

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MEET TIM & TINA

We're here to guide you through the process!



Tim Webb

Personal Real Estate Corporation

Tim is fortunate to have been born and raised on Vancouver Island and has always known just how special it is to live here. Growing up in Victoria and Parksville, he moved to Nanaimo in 2001 when his first child was born and has proudly called it home ever since.

Before starting his real estate career, Tim spent 19 years working as a residential cable installer across Vancouver Island. This experience gave him unique insight into local neighbourhoods and helped him develop strong customer service skills while working closely with homeowners.

As a father of four, Tim has been actively involved in the community, coaching minor hockey and participating in local soccer and dance communities. He still plays men's league hockey, but fishing and golfing are some of his favourite ways to relax on the Island.

Having spent most of his career in the service industry, Tim firmly believes that providing exceptional service leads to loyal clients and lasting relationships.



Tina Gonzalez

Personal Real Estate Corporation

Tina was born and raised on the Mainland and, after vacationing on Vancouver Island for many years, decided to make the move to the Island with her youngest daughter. Like many of her clients, she understands the excitement of relocating to this incredible place we call home.

With a background in accounting and over 18 years of experience as a multi-year award-winning REALTOR®, Tina brings strong financial knowledge, market expertise, and a genuine passion for helping people. Known for her energy, professionalism, and exceptional customer service, she takes pride in guiding her clients through some of life's biggest transitions and financial decisions.

Tina's approachable personality, strong negotiation skills, and deep understanding of the local market allow her to consistently deliver outstanding results while making the process as smooth and stress-free as possible.

She is the proud mother of two daughters and shares her home with two adorable Yorkies who keep life fun and lively. When she's not working with clients, Tina enjoys spending time with family and friends, traveling, fishing, water sports, hiking, and golf.

WHAT YOU CAN EXPECT FROM US

Honesty & Integrity
Loyalty & Respect
Responsive & Timely
Expert Guidance



ABOUT US



Tim and Tina first met while working at different brokerages and quickly realized they shared the same philosophy when it comes to real estate — clients always come first. They also saw how their individual strengths complemented each other perfectly, allowing them to offer a level of service that is difficult to achieve alone.

They envisioned creating a team that blends the personal touch and care of small-town service with the fierce dedication, strong negotiation, and professionalism often found in larger markets.

That vision led them to join forces, combining their experience, knowledge, and passion for helping people into what is now the T&T Real Estate Team. Together, they bring over 25 years of combined real estate experience and a shared commitment to delivering exceptional results.

When you work with Tim and Tina, you benefit from two dedicated professionals working together to guide you through every step of selling your home — ensuring the process is smooth, successful, and even enjoyable.

Let's Connect



Tim @ 250-240-3222
Tina @ 778-837-1144



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www.islandhomes4you.com

You can also find us on:



THE BUYER'S ROADMAP

T & T Real Estate Team

1

MEET WITH A REAL ESTATE PROFESSIONAL

Discuss the type of home you're looking for, including style, price, and location.

THE BUYER'S ADVANTAGE

As the home buyer, your agent's commission is paid by the seller of the home in almost all circumstances. This means your representation costs you nothing!

2

GET PRE-APPROVED

You will need paystubs, W2s, and bank statements. Knowing what you can afford is critical to a successful home shopping experience.

3

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.

5

NEGOTIATIONS AND CONTRACT

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

CONTRACT

In most cases, the contract provides you with a timeline 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

You and the seller have agreed to the price and terms. The home is effectively held for you until closing.

7

FINAL DETAILS

Perform due diligence, order the appraisal, conduct an inspection, and review terms with the lender.

PREPARING FOR CLOSING

You will be finalizing your loan, reviewing documents, and discussing the findings from the inspection. Your agent will be managing this entire process for you.

8

CLOSING

This is the transfer of funds and ownership. A title company or an attorney typically acts as an independent third party to facilitate the closing.

CONGRATULATIONS!

YOU ARE A NEW
HOMEOWNER

BUT 1ST, GET PRE-APPROVED!

Be Ready to Make an Offer

House shopping is an exciting time!

Get pre-approved for a loan first so you can be ready to make an offer when you find a home you love.

PRE-QUALIFIED VS PRE-APPROVED

Pre-Qualified

In order to be pre-qualified, a lender may or may not check your credit score and won't require documentation, only going off what you tell them. This will give you an idea of what you could qualify for, but when you're serious about buying, you'll need to get pre-approved.

VS

Pre-Approved

To be pre-approved, the lender will pull your credit and ask you for documentation to verify your finances. Before making an offer on a house, it is best to get pre-approved to show sellers your offer is serious and that a lender has already approved you for enough money to purchase the home. Without this it's not only upsetting for the seller if the deal doesn't go through, but it can be very disheartening for yourself when you realize that you are unable to purchase the home you love.

MORTGAGE GUIDE

Which Type of Loan is Right for You?

Fixed Rate Mortgage

Your interest rates and mortgage remain the same throughout the term. This means you know exactly how much you'll still owe at the end of every term.

Variable Rate Mortgage

Your interest rate changes with the prime rate while your mortgage payments remain the same throughout the term. This means that if interest rates fall, more of your mortgage payment is applied to the principal. If interest rates increase, more of your payment will go towards interest.

It's important to note that interest rate fluctuations may also affect your amortization period (number of years required to pay off your mortgage), and if a rate increase results in a longer amortization period, your payments may have to increase.

Open Mortgage

You can repay all or part of your mortgage at any time without a prepayment charge. This means you can pay off your mortgage faster, but your interest rates may be higher than on a closed mortgage.

Closed Mortgage

You have fixed payments for a significant period of time, but your prepayment options are limited. This means that your interest rates is usually lower than on an Open Mortgage. If you wish to make a lump sum payment, you may be limited as to how much you can prepay without a prepayment charge being applied.

Conventional Mortgage

A loan that is equal to or less than 80% of the lending value of a home. This requires a down payment of at least 20%.

High Ratio Mortgage

A loan that is over 80% of the lending value of a home. This means that the down payment is less than 20% and will likely require mortgage loan insurance.

QUESTIONS TO ASK

When Choosing a Lender

Not all lenders are the same.

The type of loans available, interest rates, and fees can vary. Interviewing lenders is an important step in determining what type of home loan is best for you.

QUESTIONS TO ASK LENDERS

- » Which types of home loans do you offer?
- » What will my interest and annual percentage rates be?
- » Do I qualify for any special programs or discounts?
- » What estimated closing costs can I expect to pay?
- » What is your average loan processing time?

LOAN APPLICATION CHECKLIST

Documents Typically Required by Lenders

To determine loan eligibility, lenders typically require the following types of documents from each applicant:

- Contact info for your employer and your employment history
- Proof of address and address history
- Government issued photo ID's with your current address
- Proof of income for your mortgage application
- Proof of down payment (amount and source)
- Proof of savings and investments
- Details of current debts and other financial obligations

HOUSE WANTS & NEEDS LIST

Important Features You're Looking for in a Home

Determine the features you are looking for in your ideal home and prioritize which items are most important to you. No house is perfect, but this will help us find the best match for you.

TYPE OF HOME

- Single Family Home Townhouse Condo Other _____

CONDITION OF HOME

- Move-In Ready Some Work Needed is OK Fixer Upper

DESIRED FEATURES

____ Bedrooms ____ Bathrooms ____ Car Garage (Circle) Small or Large Yard

Ideal Square Footage: _____

Desired Location/Neighborhood/School District: _____

Must Have

Would Like to Have

HOUSE HUNTING TIPS

Tips for Finding Your Ideal Home



Investigate the Area

Drive around neighborhoods that interest you to get a feel of the area, how the homes are cared for, what traffic is like, etc.



Ask Around

Talk to family, friends and co-workers to see if anyone might know of a house for sale in an area you're interested in. One of them may even know of someone that's thinking about selling but hasn't put the house on the market yet.

We will be on the lookout for homes that we feel meet your criteria, but if you find a home that interests you, let us know so that we can investigate it and arrange a showing for you.



Keep an Open Mind

Finding your dream home isn't always an easy task! Have a priorities list but keep an open mind when viewing houses.



Take Pictures & Notes

When you visit multiple houses it gets difficult to remember specific details about each one. Take photos and notes while touring houses so that you can reference them later when comparing the properties that you've seen.



Be Ready to Make an Offer

When you find a home you want to buy, keep in mind there may be others interested in it as well. Be ready to make a solid offer quickly in order to have the best chance at getting that home.

MAKING AN OFFER

Factors that can Make an Offer More Enticing

When we have found a home that you're interested in buying, we will quickly and strategically place an offer.

PUT IN A COMPETITIVE OFFER

We will decide on a reasonable offer price based on:

- > Current market conditions
- > Comparable properties recently sold in the area
- > The property value of the house
- > The current condition of the house

PAY IN CASH VS. LOAN

Paying in cash versus taking out a loan offers a faster closing timeline and less chances of issues arising, making it more appealing to sellers.

PUT DOWN A LARGER DEPOSIT

An offer that includes a larger earnest money deposit presents a more serious and competitive offer.

ADD A PERSONAL TOUCH

Include a letter to the sellers with your offer, letting them know what you love about their home. Adding this personal touch can give you an advantage over other offers by making yours stand out from the rest.

OFFER A SHORTER CLOSING TIMELINE

An offer with a shorter timeframe for closing is generally more attractive to sellers over one with an extended time period with a house sale contingency. A typical closing timeframe is 30-45 days.

OFFER ACCEPTED!

What's Next

Once the seller has accepted your offer, both parties sign a sales agreement and you're officially under contract.

PUT YOUR DEPOSIT INTO A TRUST ACCOUNT

Your earnest money deposit will be put into a trust account that is held in trust by the buyers brokerage who holds the money until completion. They will manage all the funds and documents required for closing, and your deposit will go towards your down payment which is paid at closing.

SCHEDULE A HOME INSPECTION

Home inspections are optional but highly recommended to make sure that the home is in the condition for which it appears. Inspections are typically completed within 10 business days after signing the sales agreement.

RENEGOTIATE IF NECESSARY

The home inspection will tell you if there are any dangerous or costly defects in the home that need to be addressed. You can then choose to either back out of the deal completely, ask for the seller to make repairs, or negotiate a lower price and handle the repairs yourself.

COMPLETE YOUR MORTGAGE APPLICATION

Once you've come to an agreement on the final offer, it's time to finalize your loan application and lock in your interest rate if you haven't done so already. You may need to provide additional documentation to your lender upon request.

YOUR LENDER WILL ORDER AN APPRAISAL

An appraisal will be required by your lender to confirm that the home is indeed worth the loan amount. The appraisal takes into account factors such as similar property values, the home's age, location, size and condition to determine the current value of the property.

WHAT NOT TO DO

During the Home Buying Process

It's extremely important not to do any of the following until after the home buying process is complete:



BUY OR LEASE A CAR



CHANGE JOBS



MISS A BILL PAYMENT



OPEN A LINE OF CREDIT



MOVE MONEY AROUND



MAKE A MAJOR PURCHASE



Any of these types of changes could jeopardize your loan approval. It's standard procedure for lenders to also do a final credit check before closing.

FINAL STEPS BEFORE CLOSING

You're Almost there!

Notary or Lawyer

Secure the services of a real estate lawyer or notary. If you need any recommendations we have trusted professionals we can refer to you.

Insurance Requirements

Most lenders require both homeowner's insurance and title insurance. Homeowners insurance protects your home and possessions against damage and theft, while title insurance protects the lender and/or homeowner from financial loss against claims regarding the legal ownership of a home. Policies vary so it's recommended to get quotes from multiple companies to compare price, coverage and limits.

Next Step: Closing!

Closing day is an exciting time. It's when you finally get to take legal possession of your home. The final signing generally happens at your lawyer or notary's office along with the following events:

- Your lender gives the money to your lawyer or notary.
- You give your down payment (minus the deposit) to your lawyer or notary, along with the closing costs to cover legal fees, land transfer taxes and other costs.
- Your lawyer or notary pays the seller, registers the home in your name and you meet your Realtors to get the keys and possession of your new home (typically the next day).

Congratulations, You Made it to Closing!

SUCCESS STORIES

Here's what our Clients are Saying

“

Tim & Tina are fabulous real estate agents. They were consistently communicative, kind, compassionate, intuitive, and very professional. They were discrete and assertive as needed. They ensured I bought the home of my dreams before it went into multiple offers for a fair price and reasonable terms. They listened and were responsive and timely throughout the process. If you need to sell or buy a home, Tim & Tina will be excellent representatives for you.

-Stacey Burke



”



“

Tim & Tina are professional and courteous and provided a level of service far above average. They were available at any time during the process, kept us well informed and displayed a level of expertise second to none. Even after our purchase they continued to correspond with us to ensure all our expectations were met. Would, have, and will continue to recommend Tim & Tina to anyone looking to sell or purchase a home.

- Colin & Carey



”

“

I would not hesitate to recommend Tim & Tina to anyone looking to buy or sell a home. They listened carefully and respectfully to our needs and concerns. They were infinitely patient answering endless questions. They did their research and didn't waste our time with frivolous clients. They were generous with our time and good humor. With Tim & Tina's help we sold our home in Victoria during Covid, in under 6 hours from the time it went on MLS listings and for an amount considerably higher than our asking price. What's not to love! Thanks Tim & Tina! You did a great job for us!

- Wendy



”





Buy with Confidence



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