
7 Tips that can Save you Thousands of Dollars when Buying your Home



Know your Numbers

There is absolutely no sense in home shopping until you know what you can actually afford! Visit with a mortgage professional and get yourself pre-approved. Keep in mind the additional expenses that go along with home ownership such as property taxes, utilities and maintenance costs. There are also various closing charges and legal fees to consider. Start saving for your down payment and moving expenses. Bottom Line: check with the professionals and don't be caught off guard!



Work With An Agent

A good agent will guide you through the home buying process and keep you informed every step of the way. In most cases, the seller pays the real estate commission for both their own agent and the buyer's agent. This means you have the benefit of expert advice without this additional fee. They will also be a great resource for recommending other industry professionals you will need along the way (mortgage broker, home inspector, lawyer) etc...

Your agent will work with you to find the right home and walk you through the purchase paperwork as well as see you right through to the finish line!



Keep A Level Head

Many people get caught up in their emotions and stress about paint colours or flooring. This is a big financial purchase so the location, size and layout should be paramount. It is almost never a good idea to skip the home inspection even in a heated market as you don't want any surprises with major components of the home (roof, plumbing, furnace, hot water tank). You have to balance patience with your ability to be decisive when you find a great home for a good value. Stay calm and be wise!



Stalk The Neighbourhood

The house itself won't be so perfect if you find out you actually hate the area or that the nearest school doesn't meet your standards. Drop by the area morning, noon and night. This might paint a clearer picture as to what you can expect while keeping your lifestyle in mind. Where are the closest grocery stores or other key amenities? If possible, try the commute from the neighbourhood to your work place. The worst thing would be to move in and figure out you really can't stand the sound of the passing train every 30 minutes. Research and do your due diligence!



Don't Try and Time the Market

No one has a crystal ball so don't obsess about the exact right time to buy. Real estate can be cyclical... it goes up and it goes down and it goes back up again. So, if you try to wait for the perfect time, you're probably going to miss out. A good time to buy is when you find a suitable house in your desired area that you can realistically afford. Keep an open mind during your house hunt and try to enjoy the process!



Ask Questions, Get Answers

Do you know about Mortgage Loan Insurance, the First-Time Home Buyers' Tax Credit, the RRSP Home Buyers' Plan and the Land Transfer Tax Rebate? Maybe you are unclear about the legal lingo in your offer. Perhaps you want some guidance on what to expect after your offer has been expected. There are no stupid questions. Having a knowledgeable real estate professional is invaluable.



Move In, Enjoy Your New Home

Presumably you have hired movers, changed your forwarding address and started telling your family and friends about your purchase. After you move in start maintaining your home, protecting your investment and building great memories!



Count on a Pro!

There is no need to navigate a home purchase on your own. Working with the right professional should save you time, energy and often money. They may even make the process fun!

You can always reach me a call to get the help you need!

Eugénie Eckler



416 720 4646

e.eckler@gmail.com
www.EugenieEckler.ca

