



# Buyer's GUIDE

FOR A SUCCESSFUL DREAM HOME PURCHASE



KAWARTHA LAKES SALES TEAM - THE JANCSIK'S



# meet

# THE JANCSEK'S

## YOUR KAWARTHA LAKES REAL ESTATE TEAM



Walter Jancsik  
Sales Representative

Walter brings over 30 years of experience in real estate and provides quality service to build relationships with clients and more importantly, he maintains those relationships by communicating effectively. As well as being passionate about helping families find their next home, he has been a long time member of the Dunsford Lions Club and loves being a part of other Kawartha Lakes community events. In his down time he enjoys the boating life on the Trent Severn Water Way, golfing at the many golf courses in the Kawarthas with friends and family and will never turn down a Sunday drive to take in the picturesque road tours between all of the charming small towns throughout the Kawartha Lakes.



Michael Jancsik  
Broker

As a Kawartha Lakes native, and a seasoned real estate professional, Michael recognizes and values the trust his clients place in him and strives every day to exceed their expectations. Michael's intimate knowledge of the region, and experiences of having lived here all of his life gives him enthusiasm and a desire to make his home, your home.

Michael loves living the Kawartha lifestyle, exploring the Trent Severn with his family, hiking with his dog Merc, snowmobiling the OFSC, or atving the many great trails. In his eyes there is something fun to do every month of the year.

He was born and raised here and plans to retire here.

## REAL ESTATE IS NOT ONLY OUR PROFESSION,

*it's also our passion.*



# FIRST *things* FIRST

I'm really looking forward to helping you find the perfect home!

As I'm sure you're hoping and expecting, home shopping is exciting and a lot of fun. But it can also be stressful and aggressive at times.

Which is why I am giving you this guide ...

If you're like most buyers, you want to just get out there and start seeing homes, right? (And of course we will!)

But please give this a quick read and refer back to it throughout the process of buying your home.

While this guide won't get into every little detail about the process (I'll be taking care of a lot of things behind the scenes which you'll never need to worry about) it does get into some things you should know about, which will save you time, money, effort and heartache.

My goal is to help you find the best home for your wants and needs and successfully get it at the best price possible!





# ARE YOU READY FOR *homeownership?*

*Read each question and answer it honestly.  
Then read the tip below it to get you on track  
for homeownership.*

## 1. Are you familiar with the real estate market in your preferred neighbourhood?

☐ Yes ☐ No

**TIP:** Start perusing Realtor.ca well before your house hunt. You don't want any surprises when meeting a real estate agent and finding out homes in your preferred community are way out of your price range.

## 2. Do you know how much you can afford to spend on your first home?

☐ Yes ☐ No

**TIP:** Determine how much you can afford. Estimate your mortgage by factoring in items such as your income, debt, utilities and other mortgage related expenses and monthly payment amounts.

## 3. Have you saved enough for at least a 5% down payment towards your first home?

☐ Yes ☐ No

**TIP:** Conventional mortgages require a down payment of 20% of the purchase price. With some mortgage insurance products, you can buy with as little as 5% down.

## 4. Do you have a regular income source, whether you are salaried or self-employed?

☐ Yes ☐ No

**TIP:** If you have a two year history of managing your credit and finances responsibly, you may qualify without traditional income verification.

## 5. Do you have a credit history?

☐ Yes ☐ No

**TIP:** Lenders look at credit history to determine if someone is a reliable borrower. If you don't have a credit card, establish good credit by acquiring a credit card. Use it for small purchases

## 6. Do you have a healthy credit score?

☐ Yes ☐ No

**TIP:** Poor credit makes it harder to get mortgage approval. Always meet your monthly minimum payments on time, but don't stop there. Be aggressive about clearing your credit card balance to under 35% of its credit limit. If you're recovering from bankruptcy, apply for a secured card to help re-establish a pattern of responsible borrowing.

## 7. Have you got a handle on your consumer debt?

☐ Yes ☐ No

**TIP:** A high debt load could hinder your ability to meet your financial obligations. Your monthly debt repayments (housing, car, credit cards, lines of credit, etc.) should not exceed 40% of your household's gross monthly income. If you're carrying more than that, be aggressive about paying it down so you're set up for success when you start your homeownership journey.





# 5 EASY STEPS

## *to purchase your new home*

01

### STEP 1: PREPARE

- Save up and get your finances in order
- Get a mortgage pre-approval
- Find a real estate agent to work with

02

### STEP 2: FIND YOUR HOME

- Tell your agent what you're looking for
- Find homes that interest you and ask your agent to book showings
- Write an offer and negotiate price & terms

03

### STEP 3: POST-OFFER TASKS

- Home inspection
- Appraisal
- Title search

04

### STEP 4: CLOSING PREP

- Homeowner's insurance
- Change addresses and utilities
- Start packing

05

### STEP 5: MOVING IN

- Pre-closing walkthrough
- Sign closing documents
- Welcome home!



# STEP 1: *prepare*

## SAVE UP AND GET YOUR FINANCES IN ORDER

As you probably already know, buying a home is not cheap. Not only will you have to save for a downpayment, but you will also have to calculate additional expenses, such as closing costs, deposits, and moving costs. We recommend you save for a healthy down payment (at least 5-20% of the sale price), plus a sum to cover the extra fees you will incur during the home buying process. Based on all this information, come up with a maximum sale price, you would feel comfortable purchasing.

## FIND A REAL ESTATE AGENT TO WORK WITH

Buying a home will be one of, if not the most significant purchases you will make in your life. Therefore, it is essential to have an experienced real estate agent representing your best interests during the home buying process (after all, the listing agent's allegiance is to the seller). The best part about having an agent back you up is that a buyer's agent's services are FREE!

As a buyer's agent, we offer unique and customized services to our buyer clients, including neighborhood expertise, handling challenging conversations and negotiations, guiding you through all the paperwork, and helping you enjoy the home buying process as much as we can!

## GET A MORTGAGE PRE-APPROVAL

Before you start shopping around for homes, it is crucial to get a mortgage pre-approval if you are not making a cash offer. We recommend you choose a mortgage broker to find the best loan options for you. During a mortgage pre-approval, expect to fill out lots of paperwork, provide proof of income, bank statements, etc. Most importantly, lenders will be checking your credit report, so make sure you are informed of your score and try to improve it if the number is too low. If your credit score is good, maintain it that way by avoiding credit and making any large purchases until closing day.





# STEP 2: *find your home*

## TELL YOUR AGENT WHAT YOU'RE LOOKING FOR

Every buyer is completely different. Each person has their own style, needs, desires, and budget for purchasing a property. Therefore, let us know what you're looking for in a home to narrow down our searches and only show you properties suitable for you. Itemize what's most crucial to your household.

Here are some key issues to consider:

### **Size & space**

Consider: Spatial needs now... and in three to five years' time.

### **Lifestyle**

Consider: Indoor and outdoor maintenance and upkeep; luxury condo amenities versus lower maintenance fees.

### **Community**

Consider: School catchment areas, proximity to churches/ temples/mosques, etc.

### **Transportation**

Consider: Parking proximity to public transit, walkability, bike friendliness

### **Recreation:**

Consider: Proximity to trails, parks and rec-centres; access to condo gym or swimming pool.

***Tip: Differentiate between must-haves and nice-to-haves. You may not find your entire wish list on a starter-home budget, so it is important to know your priorities***

## WRITE AN OFFER AND NEGOTIATE PRICE & TERMS

Once you have decided you would like to make an offer on a property, it's essential to act fast!

First, we will sit down and look at the neighborhood's trends and comparable market values. Based on this information and the subject property's features and overall condition, we will determine the price you would like to offer.

Next, we will write an offer based on your directions on the offer price and contingencies. While you may offer what you wish, please keep in mind of the following components that make an offer more appealing to a seller: a strong offer price, a larger earnest money deposit, a shorter inspection period, no financing conditions, and a closing day that is convenient for the seller. To make your offer stand out from the others, I also recommend you write a personalized letter to the seller explaining why you love the home!

Once an offer is submitted, the seller can: accept the offer, decline the offer, or counter-offer.



# STEP 3: post-offer tasks

## HOME INSPECTION

If you decide to add a home inspection condition in your offer, you will have a deadline to waive the condition and proceed with the transaction. The typical timeframe to waive this condition is between 1-7 days of offer signing.

As a buyer, you will most likely have to incur the cost of the home inspection. As it depends on the company and its services, you should expect to pay anywhere from \$300-600.

The home inspector is a professional who will do a thorough investigation of the property you want to purchase (this part typically takes around 1-4 hours). Once complete, the inspector will provide a full report of what they found and give you some tips on how to maintain the home should you proceed to purchase it. If any issue is found inside the property, you can accept them as-is, or you can try to negotiate with the seller to get the problems fixed or lower the price. It's important to note that we have to be careful not to be overly picky about smaller issues. Still, we will also take necessary precautions on potentially significant problems.



Lenders will typically request an appraisal to ensure that the value of the property is justified. Additionally, an appraisal typically helps homebuyers by bringing in a third party to make sure they don't overpay for a home.

Lenders typically hire an appraiser, but buyers incur their fees on closing day.

## APPRAISAL

## TITLE SEARCH

In simple terms, a title is a legal document that identifies the registered owner(s) of a property.

A title search is the process of researching public records to determine a property's legal ownership and find out if there are any claims (such as liens) on that property. A lawyer must complete a title search before closing day, and a clear title must be obtained to transfer ownership.



# STEP 4: *closing prep*

## CLOSING COSTS

**1. Legal Fees:** Once you sign your offer to purchase, you'll need to hire a real estate lawyer to handle your paperwork and file your transactions. This includes conducting a title search, registering your new place in your name, and making sure the down payment and land transfer tax go to the correct offices on time.

**2. Provincial / Municipal Land Transfer Tax:** Rates are a percentage that varies based on property value. To help offset these costs, some cities offer land transfer tax rebates for first time buyers.

**3. Mortgage Insurance:** All high ratio mortgages (where the borrower's down payment is less than 20% of the purchase price) require mortgage default insurance from an insurer. The insurance premium is normally added to the mortgage and paid by the homeowners.

**4. Title Insurance:** Title insurance protects you against losses arising from challenges to the ownership of your home. Examples include fraud and forgery and title defects (such as unpaid liens, encroachments, etc.)

**5. Adjustments:** If the seller prepaid property taxes or utilities, you'll have to repay them the prorated amount.

**6. Home insurance:** To protect your nest and all its contents.

## CHANGE ADDRESSES AND UTILITIES

Another task you will have to complete before closing is changing all the addresses on your subscriptions, bills, banks, etc. Additionally, a few weeks before closing, you should call all utilities to have your name changed and schedule them to service your new home in time for when you take possession.

## START PACKING

Purge and save! By purging a lot of your furniture and personal effects, you will cut down on moving expenses by doing the following:

- Having fewer belongings to move
- Paying less for packing services, if you go that route.
- Reducing or eliminating the need for a storage facility rental
- Buying or renting fewer moving supplies.
- Potentially earning extra cash (selling items), which can be used to offset your moving costs.

It is best to start the downsizing well before your move, way before things get hectic!

# STEP 5: *moving in*

## PRE-CLOSING WALKTHROUGH

A few days before closing, we will go to your new home together and make sure that the property is in the same condition (minus minor wear and tear) as the inspection. If there are any significant issues, we can bring it up to the seller's representatives before closing on the property. This allows you to have peace of mind during the move.



## SIGN CLOSING DOCUMENTS

At closing, you will be reviewing and signing many documents to finalize the transaction.

Make sure you bring:

- Valid government-issued ID
- Cashier's cheque to pay for closing costs
- Any outstanding documents requested from your lawyer or lender.

## WHEN DO YOU GET THE KEYS?

Typically keys are available to be picked up the afternoon of closing day (2:00-5:00 pm is most common). Make sure you have conversation with your lawyer about key pick up instructions prior to closing day to avoid any surprises.

## WELCOME HOME!

Congratulations on the purchase of your new home! It was a lot of hard work, but now you can relax and throw a party to celebrate! Also, if you have any concerns after closing, we are always here to assist you.

**CLOSING DAY REFERS TO THE DAY  
THAT FINALIZES YOUR PURCHASE!  
AFTER CLOSING, YOU WILL RECEIVE  
THE DEED + KEYS FROM YOUR  
LAWYER; YOU ARE OFFICIALLY A  
NEW HOMEOWNER!**



# HOME *sweet* HOME

Here are some quick fixes guaranteed to make any home feel like your very own.

## **Change the locks**

Replace the deadbolt or have it re-keyed for security and peace of mind.

## **Get it deep cleaned**

Hire pros to deep-clean and detail your home before you move your possessions in.

## **Refresh the mechanicals**

Have your ducts, furnace and air conditioning unit professionally cleaned for a breath of fresh, odour-free and allergen-free air.

## **Neutralize lingering odours**

Place dishes of activated charcoal, also called activated carbon (available from aquarium stores), in musty, damp basements. Pour white vinegar down a stinky drain.

## **Freshen the floors**

Refinish scratched hardwood. Consider replacing worn carpet or laminate flooring. Add colour and texture with area rugs and runners.

## **Apply a coat of paint**

Repaint your space with colours you love.

## **Clean the windows**

A thorough cleaning will make your home look brighter and fresher.

## **Brighten the lights**

Consider bright, energy-saving LED bulb and upgrading dated lighting fixtures.

## **Replace the switch plates**

Or opt for energy-saving dimmer switches instead.

## **Display your art & photos**

Get your kids' masterpieces onto the fridge and deck out your mantel and walls with your fave artwork and photos! Now that you're in your own home, go wild and make it yours.



# COMMON BUYER *mistakes*

**WHEN PURCHASING A PROPERTY, AVOID MAKING THESE MISTAKES!**

## SHOPPING AROUND BEFORE GETTING A MORTGAGE PRE-APPROVAL

To ensure that your financing doesn't fall through, make sure you receive a commitment from your lender. Shopping around without a mortgage pre-approval may result in heartbreak if you find out you cannot afford or put an offer on properties you love. To do a mortgage pre-approval, your lender will check your credit, verify your employment and downpayment, so start collecting all the paperwork necessary for your qualification. We know great local mortgage brokers and lenders, so if you need help, we'd love to put you in touch with people we trust.

## USING UP ALL YOUR SAVINGS AND NOT ANTICIPATING COSTS

Closing costs are typically 1-2% of the purchase price, and while many fees are found in every transaction (e.g., taxes, lawyer fees, etc.), you may incur extra costs depending on the type of property you purchase and the area. Additionally, keep in mind that you may need to upgrade or fix certain areas of your new home, or you will need an unexpected repair not long after your purchase. Therefore, make sure you don't use up all your savings and budget to pay for closing costs, the down payment, moving expenses, and some extra money in case of urgent repairs.

## BUYING A HOME WITH THE LISTING AGENT

Although the listing agent often knows more about the property you want to purchase, they are still working for the seller. This means that their job is to get the best purchase price and contingencies for the seller, not you. Therefore, purchase a house with a different agent who will work for YOU. Best part? In most cases, you don't pay anything for a buyer agent's services!

## NOT COMPARING OR APPLYING WITH MULTIPLE LENDERS

Just like you will most likely call multiple moving companies to compare services and fees, do the same with lenders! Mortgage interest rates and other costs vary from lender to lender, but many don't bother to shop around. By comparing different lenders, you will most likely save hundreds of dollars, so shop until you find the best lender!



# MY 10 commandments OF BUYING A HOME

- 01** Thou shalt not change jobs, become self employed, or quit your job.
- 02** Thou shalt not buy a car, truck, or van (or you may be living in it!).
- 03** Thou shalt not use credit cards excessively or let current accounts fall behind.
- 04** Thou shalt not spend money set aside for closing.
- 05** Thou shalt not omit debts or liabilities from your loan application.
- 06** Thou shalt not buy furniture on credit.
- 07** Thou shalt not originate any inquiries into your credit.
- 08** Thou shalt not make large deposits without checking with your loan officer.
- 09** Thou shalt not change bank accounts.
- 10** Thou shalt not co-sign a loan for anyone.

# LOCAL

# recommendations

## LAWYERS

### ROBERT NAGEL

18 York St S, Lindsay  
705 328 2727

### BLAKE JEFFRIES

6 Albert St N, Lindsay  
705 324 3577

### ANGUS MCNEIL

10 William St S, Lindsay  
705 324 6222

## HOME INSPECTORS

### STEVE PUGH

home.inspection@sympatico.ca  
905 655 4494

### DAVE MILLS

millsinspections@gmail.com  
705-340-1994

### CURTIS ELLIOT

curtis@pchi.ca  
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## INSURANCE BROKERS

### KRG INSURE

189 Kent St. West Suite 109, Lindsay  
705 324 0033

### STEWART MORRISON

158 Lindsay St S, Lindsay  
705 324 6681

### REEDS INSURANCE

232 Kent Street West, Unit 5  
705 324 6260

## MORTGAGE LENDERS

### LINDA GIANNONE

[linda.giannone@mtgrc.ca](mailto:linda.giannone@mtgrc.ca)  
416 941 6877

### SHAUN BROWN

[shaun.brown@rbc.com](mailto:shaun.brown@rbc.com)  
705 878 3224

### DUSTIN JAMES

[djames@dominionlending.ca](mailto:djames@dominionlending.ca)  
705 324 4977

## SEPTIC CLEANERS

### JEFF REDMOND

Lindsay  
705 324 9617

### GERMYN SEPTIC

Dunsford  
705 793 2221

### MIKE CLARK

Bethany  
705 277 3077

## MOVERS

### LINDSAY MOVERS & STORAGE

[www.lindsaymovers.com](http://www.lindsaymovers.com)  
705 324 5431

### MCWILLIAMS MOVING & STORAGE

[www.mcwilliamsmoving.com](http://www.mcwilliamsmoving.com)  
705 743 4597

### U-HAUL LINDSAY

[www.uhaul.com](http://www.uhaul.com)  
705 324 7053

STOP LOCAL



# CLIENT *reviews*



Walter and Mike truly made the experience of selling my home and buying my next exciting and as stress free as possible.

I loved all the digital advertising they used when selling including drones and social media. They gave me great advice on purchasing my new home and helped me find my perfect spot. Always felt they had my best interest at heart. Would definitely recommend for your next venture.

Thanks so much Walter & Mike!

-Sandra W.

Had a wonderful experience having the Jancsik Team sell my house! Walter was very informative and supportive! He was always available to answer any questions I had. They did a great job marketing the house online! Thank you so much!

- Katie A.

The for sale sign went up and a week later, we had two offers come in and we accepted one over asking! We have never had a bad outcome with Mike and Walter! These two are great to work with! Thanks so much for all you guys have done!

- Barb C.

Mike and Walter did a great job helping us with the sale of our cottage. Mike has been so helpful with a great deal of knowledge and a super personality. He made us feel so comfortable with this sale it was spectacular and he had our cottage sold in one week. I would recommend the Jancsik Team to anyone buying or selling a property. I hope to use the Jancsik Team again in the future for our next purchase.

Truly a great experience!!!

- Conney W.



# JANCSIKS

TEAM WORK WITH RESULTS

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