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What People Are Saying About Us

“Dear Loni & Cliff:

Thank you for making our first experience buying a home so much easier and less stressful. We are really happy in our new home and having a blast making it our own.”

Lindsay Wilk and Toby King
(Kamloops, BC)

“Choosing Loni and Cliff for our real estate needs last year was the best decision we have ever made. They were always working for us and keeping our needs at the top of their important list. They were always fun and reliable and available. They got the job done when we had failed in the past. They found us our new house with everything we were looking for and never gave up trying. They are the best team Kamloops has to offer. They are friends of ours and if ever we need help again we would not consider any other choice.”

Gordon, Theresa and Willow Eckersley
(Kamloops, BC)

“Dear Loni & Cliff:

Thank you so much for everything that you have done to make it happen, buying my first home. I can never thank you enough for all of your hardwork and kindness! It’s been such an amazing experience from start to finish and I am just grateful for all the hardwork of your entire team! It is no wonder why your clients choose you! Thanks again, forever grateful!”

Amy Gaskin
(Kamloops, BC)

“I was very happy with the excellent service I received from Cliff purchasing a new home in a new city. He was very accommodating in a tight time crunch. His preparation helped make the process go very smoothly and efficient. The great relationships he has built with other Realtor’s in the community allowed us to obtain quick access to many homes.

In addition, he has fast knowledge of the local real estate area which provided valuable insight to ensure making the right purchase decisions. Furthermore, Cliff was able to exceed my expectations by setting up the needed appointments for appraisal, inspections, and renovations to ensure an excellent overall purchasing experience. I will definitely use Cliff again the next time I sell and purchase another home.”

Chris
(Kamloops, BC)

“We were very anxious and nervous to get started with the sale of our home. When we met with Loni and Cliff we admired their organization, and amazing teamwork from the start!

We loved that Loni provided great insight to our home value, other listings in our area, and ideas on how to improve/change small details in our home to suit the ever changing market. All of her advice and assistance helped boost our listing, and ultimately gave us a quick sale!

Cliff was outstanding at making time in his day to answer our emails, questions and help research potential listings. We met on several occasions to view homes, and he always had helpful tips, answers and ideas for how the listing could work for us! He helped find us our dream home!

What set Loni & Cliff apart from others, is that together with their experience (and the unique skill set they both bring to the table); we were able to have the easiest selling/buying experience imaginable with two realtors who know the market. We highly recommend Loni & Cliff!”

Katelyn & Andrew Meekel (And kids)
(Kamloops, BC)

Published by Zana Books

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Printed in Canada

BUYING AND SELLING IN KAMLOOPS

LONI & CLIFF AND ASSOCIATES

COMPANY PHILOSOPHY

A Little About Us

We are so honored to be a part of a wonderful real estate team. Many teams say they are like family, but we really are family. Our team consists of parents and daughter working together to give our clients the ultimate real estate experience possible. Our entire business is built around family, and each and every client that comes through our door becomes a member of our family as well. We believe in a high level of ethics, honesty and dependability, because family deserves nothing less. We also give our clients around the clock availability, years of knowledge, and a real estate team that is friendly and always happy and pleasant to be around. We are not only top producers in the real estate business, but we are long-time residents and are well-

known in the community. We have lived here a very long time, helping us to accumulate a broad and extensive knowledge of both real estate and our community as a whole.

As a family, and as a team, we have always been committed to working with RE/MAX. They are a professional and recognizable brand with a great reputation. Our clients can feel comfortable in knowing that they are well taken care of and the support, knowledge and experience available to them just can't be topped anywhere else.

We love our clients and it is important to us to always keep their best interests at heart. They start out as clients and then quickly become friends. We want to be their REALTOR® of choice for life – someone that they will refer their family and closest friends to. We have the best clients! We love them and just

wish we had more time to spend with them socially. They are not just our clients – they are our friends.

I was born in North Vancouver, BC and Cliff was born in London, England. We both grew up with the principle of treating people the way we expect to be treated. We also both learned that you reap what you sow. If you want goodness in your life, you have to be good. If you are dishonest or cruel, you will receive that in return. One of my favorite mottos in life is:

“No matter how you feel, get up, dress up, show up...and never give up”

All real estate agents want to be known as the top selling, top grossing or most successful agent. While we want to be all of these, we also want to be known for so much more. I want to be known as a great mother, daughter, sister, wife and friend, as well

as trustworthy and reliable. Cliff wants to be known as a great dad, brother and husband, a trusted friend, a loving companion, honest and hard working, and an all around nice guy.

I started in real estate when I was 22 years old and have done it all of my adult life. My grandfather registered me in the field. Before beginning his career in real estate, Cliff was in the area of electronic sales and home theater. He began his real estate career in 1996 as a way to continue in sales. We grew up in a real estate family and real estate is in our blood. We have also attended many conferences and have participated in Brian Buffini Coaching and a CCR group, which is a cross-Canada mastermind group comprised of the top RE/MAX agents, allowing us to associate with like-minded people. We truly believe in the RE/MAX association motto of success breeds success.

The feeling of finding the buyer the perfect home or the happiness a seller feels when his or her home sells is a remarkable feeling. We love sharing in the buyer or seller's journey and it's why we continue to do what we do. We love their appreciation for what we have done, and we also thrive on meeting new friends through our existing clients and friends. One of our favorite things to do is sell a home to a first-time homebuyer and helping those clients make their new house a home.

I am a Registered Relocation Specialist and Cliff has an ABR Broker's License. We are proud members of the 100% Club, Platinum Club and the RE/MAX Hall of Fame. We have over 25 years with RE/MAX and earned our 30-year certificate with the Kamloops Real Estate Board. We both also attended UBC for our real estate education.

We are also very fortunate to have a large family. Sunday night dinners need to accommodate a minimum of 15 to 35 people. We are so incredibly blessed to have that. Our clients know that we are committed to them, but we have also always worked hard to maintain a great family life. We are a husband and wife team that professionally works well together, and just as importantly, we have a great relationship away from real estate. In our spare time, I enjoy scrapbooking and Cliff loves painting, woodworking, music and cars. Together, we love to golf, garden and travel. We spend January resting, relaxing and recharging in Playa Del Carmen. We also love our golf weekends and going to Montana to visit friends, in addition to volunteering at Children's Hospital.

AWARDS / DESIGNATIONS

- Loni – Registered Relocation Specialist
- Cliff – ABR Brokers License
- 100% Club
- Platinum Club
- Hall of Fame
- 25 years with RE/MAX
- 30 year certificate with Kamloops Real Estate Board

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YOUR PROFESSIONAL PARTNERS

Through the course of your real estate transaction you'll be interacting with a lot of different people - if you are considering getting professional help you will be looking at hiring a REALTOR®, a real estate lawyer, an appraiser, home inspector and engaging a mortgage broker or lender. Your real estate agent will have built partnerships with trustworthy service providers and will work with you to build a strong team.

YOUR REALTOR®

If you are selling your home, your REALTOR® will market your property to generate the maximum possible interest in your home by potential buyers. A REALTOR® will have received the required training to help you decide on with a good asking price and then assist as you negotiate your way to getting as close to it as possible. Given the amount of paperwork that is involved in selling a home, a REALTOR®'s expertise will definitely come in handy.

If you are in the market to purchase a home, your REALTOR® is usually the first person you would need to get in touch with, and they will continue to assist through the entire process and ensure a successful closing. Your real estate agent will help you look for suitable homes, make offers, negotiate, guide you with documentation and guide you to other professional services you might require.

So whether you're buying or selling, you'll be in good hands. You can be confident in knowing that REALTOR®s have the education and licensing required by provincial regulations. Ongoing education upgrading is a requirement in order for real estate professionals to stay up to date about current developments. Your dealings with your REALTOR® are insured and you will have recourse, should you need it. Your REALTOR® will also have access to the powerful 'Multiple Listing Service' tool.

The Benefits of Using a REALTOR® When Buying a Home

- Your REALTOR® will guide you through the pre-approval stage and help you get in touch with a mortgage lender or broker so you can get pre-approval.

- Your REALTOR® is committed to working with you, ensuring that each detail is addressed until the sale is closed and you take possession of your new home.
- Your REALTOR® will keep your best interests in mind, focusing on your needs and wants and, through a systematic approach, will arrange to show you homes that meet your individual needs.
- Your REALTOR® will have solid knowledge of current market conditions and be familiar with which neighbourhoods best suit your needs.
- You will have the benefit of your REALTOR®'s expertise to identify issues you may be unaware of when viewing a home.
- Acting on your behalf, your REALTOR® will get in touch with a home inspector when a home inspection is required.
- By negotiating the right price for you, an experienced REALTOR® can potentially save you thousands of dollars.

The Benefits of Using a REALTOR® When Selling a Home

- A REALTOR® will help you come up with an appropriate asking price and get in touch with the other professionals you'll need.
- REALTOR®s know what it takes to showcase your home – they will advise you on renovations, upgrades and staging options.
- REALTOR®s are experienced with and have access to various effective marketing tools and techniques for optimal promotion of your home.
- REALTOR®s have the network connections and resources to access potential buyers.
- Experienced in displaying a home's best features, your REALTOR® will help you with the staging of your home prior to beginning the marketing process.
- They are experienced in negotiation - something you will definitely appreciate!
- Your REALTOR® will be there to assist, from first contact through to closing.

Choosing a REALTOR®

Although there is a set of standards that all Canadian REALTOR®s are required to follow, it is always a good idea to interview a few REALTOR®s before you choose the person who will represent you as either a home seller or buyer.

If you are selling your home, you'll want to be confident in their overall knowledge of the area, their understanding of market values and their proposed marketing strategies.

If you are buying, consider their attention to detail and determine if they understand your needs.

Whether you are buying or selling, you'll want to look at the track records of all the REALTOR®s you are considering. It will help to prepare a list of your questions ahead of time as well. Ask if your expectations regarding price, either asking or offering, are realistic. Make sure the REALTOR® you choose is always up front with you.

Here are some examples of the things you'll want to consider when looking for a real estate agent:

- They are honest and conduct themselves with integrity.
- They'll always work with your best interests in mind.
- They work with a fiduciary duty to you, their client.
- They're willing and able to find suitable solutions.
- They've got experience and are skilled with negotiating.
- They are experienced marketers with a proven and measurable marketing strategy.
- They have resources to provide multiple buying/selling alternatives.
- They are members, in good standing, of the required associations and have the training and knowledge and experience to be on top of all the latest real estate laws.
- Their full time commitment is focused on real estate.
- They are familiar with the community – its neighbourhoods, amenities, future development plans, the listings available, etc.
- Their communication skills are good and they have a solid and positive track record.

REALTOR® vs. No REALTOR®

Licensed REALTOR®s are all members of the Canadian Real Estate Association and must adhere to a strict Code of Ethics. Additional codes vary from province to province, and exist to regulate and govern how REALTOR®s operate.

While some people consider not using the services of a REALTOR® in an effort to save money, the amount of groundwork and long hours of research, the depth of industry knowledge required and the connections to the legal and financial professionals who are essential to the process of buying or selling a home can be overwhelming.

Home sellers will appreciate the expertise a REALTOR® can provide when it comes to strategically pricing and marketing their home - not to mention the experience and insight that is so valuable throughout negotiations and the closing process.

As a buyer, having a REALTOR® to assist with pre-qualification and pre-approval of your mortgage, sourcing homes to shortlist, arrange appointments for viewing, present viable offers and negotiate with sellers will make your experience much more streamlined and productive. Knowing you've got a trusted professional at your side, you can be confident that your best

interests are considered from the start of your search for your new home through to the walk-through and taking possession of the keys.

In either case, buying or selling a home on your own can be overwhelming and challenging, and in the long run, can cost thousands of dollars and result in lost opportunities and extra stress.

YOUR MORTGAGE BROKER/ PROVIDER

Mortgage brokers are the experts who can guide you towards the best available rates and terms when you are financing the purchase of your home. Your REALTOR® will have a list of mortgage brokers and lenders they are familiar with and can recommend some who are available to help you based on your needs and expectations.

Finding and Working with a Lender

Lenders look for various things when it comes to approving mortgage applications:

- **Down payment:** Larger down payments translate into fewer risks for lenders, and if you are thinking about putting less than 20% as a down payment, you'll also need mortgage insurance.
- **Job stability:** Someone who has remained in the same job for a considerable period of time stands a better chance of being approved as opposed to someone who changes jobs frequently or has recently joined a new company.
- **Credit score:** This is used to establish your credit worthiness - the better your credit score, the higher your chances of an approved application.
- **Gross Debt Service (GDS):** Used to compare your monthly income and monthly mortgage payments; ideally the monthly payment, taxes and heating should be less than 32% of your monthly income.
- **Total Debt Service (TDS):** Calculated by adding all your debt payments to your monthly mortgage payments then dividing by your monthly income. Ideally the TDS should be less than 40% of your monthly income.

Along with your mortgage application, lenders will require proof of income which may include pay-cheque stubs from recent

months and details from your tax returns. They will also ask for details of financial commitments like alimony payments, existing loans, student loan deferrals, previously filed bankruptcies etc.

Pre-qualified or Pre-approved – What’s the Difference?

Although these two terms sound like they might mean similar things, they have significantly different meanings.

Pre-qualification is a process where the applicant’s basic financial information like income, expenses and assets, and provide an estimate of what the applicant is qualified to borrow is reviewed by the lender.

Normally a free service, pre-qualification is something you can do online or over the phone. Pre-qualification is not binding in any way and does not require analysis of credit reports. It can sometimes take weeks to have a mortgage approved once pre-qualification has been confirmed.

Pre-approval is a much more involved than pre-qualification. Once you’ve completed a formal mortgage application and, after taking all relevant aspects into account, your lender will review

and assess your information then advise you of the amount you are pre-approved for as well as a clear indication of the interest rate that will apply.

Choosing a Lender

If you are looking at securing a home mortgage you’ll need to connect with a home mortgage provider. You can do this on your own or with the help of a mortgage broker.

If you choose to contact lenders directly, it is important to know the difference between the kinds of mortgages available, the conditions and terms associated with each type and, of course, current interest rates. Contact as many lenders as possible to determine the best deal for you – researching your options will help you make the best choice.

A mortgage broker, on the other hand, will do all the groundwork for you – it’s their job to keep your best interests in mind while offering guidance to help you choose the best mortgage or mortgage alternative to best fit your specific requirements.

YOUR REAL ESTATE LAWYER

Selling a home involves various legalities and a whole lot of paperwork that requires an understanding of legal terms. Your REALTOR® can put you in touch with a qualified lawyer. Your real estate lawyer will also communicate with your lender and your REALTOR® to ensure a smooth and efficient process.

A lawyer who specializes in real estate will ensure your legal rights are fully considered when you're buying a home. They will review all your contracts (including the offer), ensuring accuracy and transparency. You will appreciate the experience your real estate lawyer brings – they will be knowledgeable about local real estate laws and can help you make sense of the terms and procedures

Your lawyer has direct contact with a title insurance company and will process the paperwork to obtain that policy on your new home. They will guide you through the multitude of benefits to the policy and explain the reasons why it has become one of the best long term protections a home buyer can have on their new property.

YOUR HOME INSPECTOR

A home inspection is the best way for home buyers to get a better picture of the condition of the home they are considering for purchase.

Although, in most cases, home inspectors aren't allowed to look under floors or behind walls, they know what to look for and where to look and can conduct a thorough and proper home inspection to identify a number of existing and potential problems such as the condition of the roof, basement and attic, pest infestation, electrical issues, and structural damage.

The cost to hire a home inspector can be more than worth it – especially when you think about the expenses (often unexpected) you could be faced with in the future.

As you pull your team of professionals together, remember that your Real Estate professional will have built partnerships with trustworthy service providers and will be happy to pass along suggestions and referrals to you.

SELLING A HOME

As you prepare to sell your home you'll want to make the best impression on prospective buyers – the smallest details can result in great returns! If you are going to put your home on the market you'll need to look at it from an outsider's point of view. Your REALTOR® will help you determine the best way to present your home for sale so it will bring you the best price possible.

Your REALTOR® will also help you come up with the current market value of your property, market your home to potential buyers, accept offers, negotiate to get the best price, terms, conditions and protection clauses as well as stay with you every step of the way through to the close of the sale. You'll feel secure, knowing you've got someone on your side that knows the ropes and will work to make your experience positive and rewarding.

PRICING YOUR HOME

Market Analysis is Key When Pricing Your Home

Your REALTOR® has access to the tools required to conduct a Comparative Market Analysis (CMA) to establish the existing fair market value of your home. Utilizing their experience in the housing market, they can take the guesswork out of coming up with the right price. They will use the CMA (which takes into account any distinguishing features such as swimming pools, additional or upgraded rooms etc.) as a guide as they consider prevailing market conditions, current trends in market forces, the condition, features and location of your home to determine the most accurate and relevant price.

The most common mistake that people who choose not to engage the help of a REALTOR® make is incorrectly pricing their home. A home that is priced over the fair market value will not have the competitive edge and will be passed by as potential purchasers seek and find better priced options. You run the risk of having your home stay on the market for much longer than needed causing added stress and potential financial discomfort—and you will eventually have to lower your price. If you price

your home too low, you will miss the opportunity to receive more money when your home sells.

EMOTIONAL VALUE VS. MARKET VALUE

For most people, buying or selling a home is a highly emotional experience. There are great benefits to working with a REALTOR® who understands you and is there to guide you, keep you focused and help make the tough decisions.

It is common for homeowners to base their decisions on emotional reasons, particularly when it comes to pricing their homes. The tendency is to attach an unrealistic value that is higher than fair market value.

As difficult as it may be to accept, the amount of money you've put into maintaining and updating your home since you bought it may not have as much impact on the pricing as you may think.

Putting emotions out of the picture and looking at factors such as current market trends, demand and availability will result in arriving at a price that is in line with the current market value.

Your REALTOR® will remind you to stay objective. Their job is to pay attention to the market - they'll be able to tell you if it currently is a buyer's or seller's market. A buyer's market (or soft market) means prices are low as a result of an excess of supply over demand in terms of the number of houses for sale. A seller's market, with an overabundance of purchasers vying for the same properties, means prices go up.

EXPENSES TO TAKE INTO ACCOUNT

Home sellers will be responsible for a number of expenses, including legal fees, mortgage discharge fees and possibly penalties, commission, and closing costs.

Most Canadian lenders charge their existing customers a nominal mortgage discharge fee to complete all relevant documentation. They will also charge a small fee for getting the title's mortgage discharge registered. While most Canadian

lenders allow the pre - payment of mortgages, they may also require you to pay a pre-payment penalty that is either three months interest and/or the IRD (interest rate differential).

A real estate lawyer will make sure that all the details of the sale of your property meet legal stipulations. They will make sure that you have access to your funds prior to releasing the deed and will also look after paying off the old mortgage as well as payments to your REALTOR®. Your real estate lawyer will also be able to help you if you want to purchase a new home.

You will need to pay commission to the REALTOR® who helps you sell your home. Your lawyer will make sure the commission is paid properly.

The closing costs a home seller needs to cover include pending/outstanding utility bills, condominium / strata fees and property taxes. If any of these have been paid in advance for the period past closing, the seller's lawyer will ask the buyer for a credit on the statement of adjustment.

Selling a home requires a lot of attention to detail - from arriving at the right asking price, marketing, staging and renovating, negotiating offers, and closing the sale. You'll be glad to have your REALTOR® to guide you through each step.

Notes

GETTING YOUR HOME READY FOR THE MARKET

The old adage about first impressions holds true in real estate – you’ll want to get it right the first time!

When you’ve made the decision to sell your home, you’ll need to take a good look at it from an outsider’s point of view. Be objective. How does it look? Is it sellable? Are there more appealing options in a similar price range on the market currently? Top on the list of priorities for most home buyers are cleanliness, visual appeal, functionality, and overall structural condition.

First, assess what it will take to make your home sellable and determine what you will spend on repairs and/or renovations. Remember to keep things relevant – extensive or unnecessary renovations can be costly and may not warrant an equivalent rise in the selling price of your home.

Look for the most cost effective ways to make your home look presentable and worth your asking price. Consider fixing the little things that need attention. A buyer will often equate minor repairs needed with the overall maintenance that a home may or may not have received during your ownership.

First impressions are so important. In real estate the term curb appeal is used to refer to how attractive the exterior of your house looks. Curb appeal is what will draw the potential buyer's initial interest and it could mean something as simple as a coat of paint or tidying up the garden.

The paint on the inside of your home also matters and so does the flooring/carpeting.

The bathroom and kitchen are two spaces that can generally do with some kind of a makeover, and how extensive this should be can be advised by your REALTOR®. If you feel your home looks cluttered, get it in order before you start getting prospective buyers in.

Renovations

Renovating your home can be a good idea prior to putting it up for sale, although what level you wish to go to is something you need to decide after considering factors like functionality, appeal and budget.

Remember that if renovations are well thought out and done well they can help increase the selling price, although you

need to take into account if the renovation costs will result in a favorable ROI (return on investment). If you intend to renovate your home before selling it, ask yourself if the ROI will justify the renovations.

Better yet, ask your REALTOR® – they will know what renovations will bring the best ROI.

When deciding if a renovation or upgrade is necessary, consider that not everyone will want a swimming pool and, if you are thinking about something this extensive, you will have to seek a higher asking price, which, of course, can limit the number of probable buyers.

There is an upper limit when it comes to how much homes can sell for in any given neighbourhood.

As mentioned before, curb appeal – or how your house looks from the outside - will have significant bearing on those first impressions. Faded siding, crops of weeds in the garden and chipped paint on the outside will not impress anyone – nor will they be as eager to view the inside of your home. The better a home looks from the outside, the more inviting it will feel.

Potential home buyers typically spend most of their time going through the kitchen and bathrooms of the homes they view. Your best ROI will be on anything you do to enhance these rooms. Each must look clean, in good repair and visually appealing.

Often, new flooring or paint will make all the difference. While expensive gadgets don't often bring an adequate return on your investment, a few strategically chosen décor accessories can work magic.

SETTING THE STAGE FOR MAXIMUM IMPACT

Staging involves making some cosmetic changes to a house in order to make it look more appealing when potential buyers come to see it. As opposed to interior designing, staging does not rely on personal tastes but focuses on making a home as appealing as possible to as wide a spectrum of people as possible. The primary focus of staging a home is on de-cluttering, depersonalizing and neutralizing all areas of your house.

REALTOR®s recommend some form of staging because they know that homes that are nicely staged tend to sell faster. As with renovating, take into account your ROI before putting any substantial amount of money in the process of staging, but keep in mind that a well-staged home can generate a significant return on investment.

Consider a professional stager. If you feel you don't have the much needed eye for detail, don't have the time to go through with the process, don't have access to the raw materials and tools this process calls for or simply don't have the energy, by all means, seek professional help.

DE-CLUTTERING

De-cluttering and neutralizing your home inside and out is the least costly way to make your home more aesthetically pleasing. Simply removing unnecessary items and personal belongings will make your home appear more spacious and allow potential buyers a better chance to visualize themselves in that space. And, as a bonus, it will help you organize your belongings before you start packing for moving. This might be a good time to arrange for temporary storage space off site!

When you de-clutter your house you might be surprised at how empty it seems, and while you might not necessarily like how it looks, remember that it will have a positive impact on the value of your home and its appeal to potential purchasers.

Things to consider when you start de-cluttering are:

- Does it fit in your regular scheme of things?
- Do you really need it?
- Is there something else you own that can serve the same purpose?
- If you have duplicates, do you really need them?
- Has the item lost its usefulness or is it past its use-by date?

Remember, every one box of items you can pack before listing not only declutters and allows your home to show at its best, it is also one less box you will have to pack on moving day.

HELPFUL TIPS

- Complete all renovations and remember to clean up all construction mess.
- Keep your garage and attic and basement clean and clutter free – don't be tempted to stash everything in these areas when you are clearing the main living space – off-site storage is a great solution.
- Avoid incense or air fresheners – some people are sensitive and may have adverse reactions or they may think you're trying to cover unpleasant odors.
- Take your pets off-site during showings whenever possible.

MARKETING YOUR HOME

If you are using the services of a REALTOR®, marketing your home should be a priority for them and it is their responsibility to get this right. Marketing your home involves organizing open houses, effective use of on-line and print options. There are advantages to working with a REALTOR® who is passionate and knowledgeable about the community where your home is located.

This is one of the greatest advantages of using a REALTOR® maximizing exposure of your home to the marketplace.

THE OFFER AND NEGOTIATION PROCESS

Negotiations

Often, for someone selling their home, the reality of actually letting their house go doesn't fully set in until the negotiations start. Letting go of all those memories can be difficult.

It is crucial that emotions be kept in check at the negotiating table. If you receive low offers, don't take them personally or react to them negatively - try to establish the reason behind it instead.

If you use the Comparative Market Analysis (CMA) to arrive at your selling price, you can also use it as a tool to show prospective buyers your reasoning behind your asking price. If you know that a buyer really likes your house or is in a hurry to buy your house, you can use this to your advantage.

It is of utmost importance that you keep your ego out of the picture. Always remember that your aim is selling your home - not to beat someone at the negotiation table. Your REALTOR® will be the best person to provide the objective voice for you throughout the process.

When you are dealing with initial offers, remember, they do not have to be accepted immediately. Take time to look at it carefully and discuss the possible options with your REALTOR®.

Accepting Offers

When you receive an offer you have four basic options, you can accept the offer as is, make a counter offer, reject the offer or simply ignore it.

Your REALTOR® will help you to take your personal situation and market conditions into consideration and offer you their professional advice on how best to respond to any offer. The final choice, of course, will always be yours.

Your REALTOR® will look closely at any clauses and contingencies that may come with each offer. Often the offer is subject to completion of a home inspection, pending mortgage approval or the sale of the buyer's home.

Your REALTOR® will assist and advise you with all of the options available as you move through the negotiation process so that you get it right because, once you've signed the 'agreement of purchase and sale' you are bound by law to adhere to all the terms and conditions laid therein.

CLOSING THE SALE

A house is not truly sold until the closing takes place, which requires the completion of certain formalities. You will appreciate having a REALTOR® and a lawyer working with you to make certain all the details are efficiently dealt with.

You can do your part by making sure to let your lawyer know as soon as you've signed any agreement. Your lawyer will handle the paperwork required regarding any discharge penalty you may need to pay.

Be pro-active and take care of any of the conditions within the agreement that require you to take any action in a timely manner. Your REALTOR® will assist and guide you through this process.

It is your responsibility to arrange change of address notifications, cancel or transfer your homeowner insurance, schedule movers ahead of time, and disconnect or transfer all utilities.

CLOSING DAY

Your lawyer is responsible for receiving and distributing funds received through the sale - this includes paying your mortgage, REALTOR®, legal fees, government agencies etc. You are required to leave the premises once the title of the home has passed to the buyer, as at that moment it ceases to be your home.

COMMON EXPENSES

Selling your home will mean you will incur some expenses, including:

- Legal fees: A lawyer/notary will ensure that everything goes according to plan and will ensure that you receive the funds before the deed is released to the buyer. They will also handle payment of the real estate commission and any outstanding mortgage.
- Mortgage discharge fee: Most banks charge a nominal fee to complete your mortgage discharge documentation and to register the title on the mortgage.

- Mortgage discharge pre-payment: Although most Canadian mortgages can be paid off ahead of time, sellers are often required to pay a penalty of either the interest rate differential and/or three months interest. Always check with your mortgage lender for clarification of all fees.
- When an excess has been paid in advance the buyer can compensate the seller for the same, and your lawyer will adjust fees that have already been paid.

often amount to less than what you would have paid out for rent in the long run. And if you are able to get a fixed rate mortgage, your monthly payments would remain the same whereas rent is always increasing.

Think about the investment you are making and the asset you are acquiring as you continue to make your mortgage payments. Homeowners often have better opportunities because of the equity they've acquired when it comes to looking for credit.

Although it often does, there is no guarantee that your home will rise in value, especially in the short term - buying a home is generally considered a long term investment. Regardless of how well you maintain your house, many factors go into deciding the market value of a home at any given time, and regardless of how well you maintain your home, factors such as the economy and developments in your neighbourhood add to the equation.

The costs associated with buying a home include more than the price you pay for the home; there's closing costs and moving expenses, as well as the maintenance costs and property taxes that will follow. Your REALTOR® can help provide an objective view of the advantages and disadvantages of buying a house.

Getting a mortgage depends on the health of your credit history. You'll want to make sure to get your financial standing in good order before you apply.

Once you take possession, your home is yours to use as you see fit – within the law, of course. You'll experience a sense of security and pride as you make the house yours.

WHAT CAN YOU AFFORD?

One of the first things to do when thinking of purchasing a house is to establish what you can afford. It is always a good idea to look forward and consider your future needs. While a one bedroom starter home might be convenient and affordable at the moment, chances are you'll be in the market again within a few short years when the space does not meet the needs of your growing family. Looking for a larger home with a yard may cost more initially but will save time, energy and costs of having to buy and sell twice.

Take care when calculating what you can afford - you might realize that you can afford more than you previously thought. You can do some preliminary work using one of the online

calculators that are available but to be sure you get the best - case scenario, ask your REALTOR® to help. This is where your REALTOR® has access to all the tools and partners you will require.

CLOSING COSTS

It is the responsibility of the purchaser to handle their closing costs, over and above the price you paid for the house. You will want to remember to add them to your list so that you're not caught off guard when they come due.

The most common closing costs include:

- **Notary/Legal Fees:** You'll want legal representation by notary or lawyer throughout the mortgaging and purchasing stages.
- **Land transfer taxes:** Most Canadian provinces currently levy a 'one time' tax when a home is purchased, although this is subject to change. The tax to be paid is a percentage of the purchase price - this percentage value differs from province to province. Certain cities have additional Land Transfer Taxes.

- **Fire & Liability insurance:** Look into getting insurance in place as soon as possible. Your mortgage lender will require that the home you purchase is covered before you take legal possession as finding coverage for certain kinds of homes can be challenging.

THE HOME SELLER'S MOTIVATION

People decide to sell their homes for various reasons – they may be relocating for work or they may be having trouble meeting their current expenses and mortgage payments or looking for cash flow for another project. Perhaps they are looking for a home that better suits their needs or they are undergoing lifestyle changes or unexpected expenses as a result of divorce or health issues.

Whatever the basis for the decision may be, emotions can play a big part in buying or selling a home and it helps to have people who can guide you through the entire process and keep things as stress free as possible.

ANALYZING THE MARKET

A market analysis, in the realm of home buying, refers to a compilation of data on recently sold homes in the same neighbourhood. When conducting this analysis, it is important that the homes you compare are similar in condition, square footage, age, number of rooms, etc.

Comparative Market Analysis Report

If you look at multiple market analysis reports you will notice that they can vary in length. A good report, however, does not have to be lengthy as long as it is accurate in reporting the following:

- **Sold listings:** Any home that has been sold in the neighbourhood over the last six to twelve months is considered most closely comparable and should be included in this list.
- **Active listings:** This list is comprised of homes that are currently up for sale, however, their prices cannot necessarily be used to gauge true market values as they may or may not sell at their current asking prices.

- **Expired listings:** This list is made up of homes that have been through an entire listing period without being sold. Reasons for these homes not selling include inappropriate pricing or inadequate marketing, although if you notice a number of homes in this category you ought to establish if this is owing to a neighbourhood-specific reason.
- **Cancelled listings:** This list includes those homes that were put up for sale and then taken off the market. Reasons for this can include something as simple as a change of heart from the homeowner's perspective, lack of suitable offers, inappropriate pricing and so on.

To understand the process a little better, you will want to sit with your REALTOR® to come up with your own comparative market analysis report. Start by listing your criteria in choosing comparable homes. The next step is to make a summary of all the statistics you've come up with and then make use of these stats to establish the estimated value of the home you narrow in on.

Your REALTOR® will also look at what important developments changes are pending for the neighbourhood and city you are considering. These will affect how you can lead your life in the future and could have a bearing on the price appreciation or depreciation of your home.

CHOOSING THE RIGHT HOME

Picking the right home is an involved process that is dictated mostly by personal preferences. Finding your perfect home means knowing what you want, determining what you are willing to compromise on, and being clear about what your deal-breakers are.

A HOME TO SUIT YOUR LIFESTYLE

Your lifestyle is a key factor when choosing and buying a home and it is important to address the needs and requirements of each person who will live there.

To establish how your lifestyle plays into choosing and buying a home, ask yourself the following questions:

- Are you planning to add to your family soon?
- What amenities are important to you?
- Are you looking for rental income opportunities?

- Do you have pets that require designated spaces?
- Do you need an additional guest room(s)?
- How often do you entertain and what kind of space would you like (outdoors, indoors, both)?
- Would you want to renovate, repair or expand your home in the future?
- Are you concerned about air quality or noise?
- Are you interested in renovating/repairs?
- How much time are you willing to devote to yard work?

THE HOME'S CONDITION

A home that is in good shape will more easily generate a mutually agreeable selling price. Homes that are in disrepair or in poor or outdated condition are a cause for concern for most buyers who are not interested in added costs for repairs and replacements.

Some problems with the condition of a home are considered to be more serious than others. The things you'll want to be most aware of include:

- The roof: look for deterioration, leaks or sagging areas.
- The foundation: Look for anything that appears unsound, bowed or leaking.
- Old septic tanks, furnaces, water heaters.
- Rotting wooden boards (indoors as well as outdoors).
- Rotting, cracked or dented siding.
- Faulty or aging wiring and plumbing.
- Signs of water damage or mold.

COMPARING HOMES

Comparing homes can be an overwhelming undertaking. One of the key things to remember is to use similar parameters – the same number of rooms, similar condition, extra features and overall size for example.

Remember, when comparing prices it is important to compare homes within a one kilometer radius unless you are looking at buying a home in an area where homes are situated on acreages. Also, homes that are on the other side of a natural barrier, highway or bridge are not generally considered comparable.

When viewing homes, take your checklist and a notepad so you can record common features and concerns - both indoors and out. When you sit down to review what you've seen and weigh out the aspects of each property, your notes will be very helpful in making decisions.

Make Your Check List

Your checklist might include:

Exterior:

- Are large trees an acceptable distance from the home?
- Do the plantings look healthy?
- Is the paint chipping or is the siding dented and faded?
- Do the windows have solid casings?
- Are the eaves-troughs, drains and gutters in good working order?
- Is the outdoor lighting adequate?
- Are the driveways/sidewalks in good condition?
- Are the foundation walls cracking or crumbling?

Interior:

- Does the living space meet your needs?
- Does the area between the kitchen and the eating area have a good flow?
- Is there adequate work and storage space in the kitchen?
- Is there convenient access to bathrooms from the main living space?

- Does the layout allow for workable furniture layout options?
- Are all the electrical and plumbing fittings functioning?

Attic and basement:

- Is the attic adequately insulated?
- Can you detect any evidence of rodents in either the attic or basement?
- Can you see mildew, dampness or signs of flooding in the basement?
- Are the basement walls showing evidence of cracking?
- Are exposed joists and beams in good condition?
- Are all the doors/windows in good condition with working hinges and latches?

MAKE YOUR WISH LIST

Although the things we might wish for in a home can range from the ordinary to just about anything that money can buy, some basic points tend to remain the same.

Here are a few factors you might want to consider when putting your wish list together:

- How much money do you want to spend on a home?
- What neighbourhood would you prefer to live in?
- Is there any particular style of home that has always appealed to you?
- Do you want a good school nearby?
- Are you looking forward to making renovations as part of the home buying process?
- Do you want to live in a single family house or do you see yourself in a condo or apartment?

- How much do you rely on public transport and do you want a home that is near public transportation services?
- Do you want a garage, a swimming pool, backyard, patio, basement, fireplace, lots of windows, north, south, east or western exposure, etc.?
- If condo living interests you, do you want hi-tech security, a swimming pool, tennis courts, a clubhouse, a basketball court or even a golf course?

Take some time to be sure you find a home that checks all (or almost all) of the boxes on your wish list and be sure you know what is involved in buying a home. From inspecting a home through to the closing stage, there is much to know – your REALTOR® will help and can provide you with valuable information.

INSPECTING A HOME

With a through home inspection, you should be able to get a good idea of potential expenses and concerns that you may not have been aware of when you first viewed the home. Home inspections cannot, however, give you the entire picture because

most often they are not permitted to investigate behind walls or under floors.

An inspection will bring various kinds of existing and potential problems to light and is one of the necessary steps and expenses you should undertake. By knowing what existing and potential problems you are faced with you can avoid getting into a situation that could cost you a lot of money.

A thorough home inspection should investigate the structural integrity of the roof, attic and basement and confirm the working order of septic tanks, sewer lines, insulation, all the appliances, electrical fixtures, plumbing and wiring in the home. You'll also want to know they've checked inside and out for pest infestation.

MAKING AN OFFER

When you've found the home you want to purchase there are two ways you can present your offer. A conditional offer includes conditions, and a firm offer comes without any conditions. The type of offer you present depends on several factors.

If your ability to purchase the home in question may be dependent on the approval of your mortgage within a specific time period – your offer will state that. If your offer includes a condition that depends on a successful home inspection and the report turns out to be unfavorable you can withdraw your offer.

Other conditions might include, 'subject to pets being allowed by the governing body', or 'subject to the sale of their current home'.

An offer is comprised of the following components:

- Purchase price/offer price: This is what you have offered for the home and does not have to match the amount of the asking price put forth by the seller. Your offer price could be lower or higher than the asking price depending on a number of factors.

- **Conditions:** Can be put forward by either the buyer or seller.
- **Inclusions & exclusions:** These identify items that are included in the sale and those that are not. These can include fixtures, appliances, and any other chattels etc.
- **Terms:** Terms within an offer refer to the price offered for the home and includes details about how the purchase will be financed and/or paid for.
- **Deposit:** Although deposits are not required, providing a significant deposit can instill confidence in the seller that you are genuinely interested.

Negotiating Counter Offers

There are certain situations that home sellers will find appealing, making them favour your offer. These include offers from an 'all cash' buyer, not having conditions that cause them to wait for your home to be sold or for your mortgage to be approved. Sellers may even consider discounting their listed prices.

Learning about the sellers' motivation can be helpful. An unsold home will result in extra and ongoing expenses for sellers and they may be more motivated to negotiate if their home has been on the market for a while.

It's important to keep sight of the fact that your primary aim is to buy a home - not to engage in a competition with the seller. Let your REALTOR® guide the process and know the limitations of the negotiation at hand.

CLOSING THE SALE

The final step in becoming a home owner is closing the sale. Once you've completed your walk-through and are satisfied with all aspects of the home after your walk-through it's time to make things official!

HOME BUYER'S CHECKLIST

Before you proceed to the closing, be sure to address the following:

- Decide whether you want what is known as “Joint Tenancy” or “Tenancy in Common” and discuss with your lawyer.
- Complete all mortgage related paperwork ahead of time.
- Account for all the closing costs incurred.
- Make sure you’ve made all appropriate arrangements for mortgage, fire and home insurance.

In a Nutshell

Getting the right kind of help is important – there’s no shortage of mortgage brokers, lawyers and REALTOR®s to choose from so do your research, interview your choices and find the people you want on your team.

Take your time and discover as much as you can about the home and it’s suitability to your needs. Choosing the right area involves more than looking at trendy or popular neighbourhoods or defining your scope of potential homes by postal code!

Pre-approval can really help speed things along when it comes to closing a sale, and it is not uncommon for a sale to fall through because the mortgage approval didn’t come through. Getting pre-approved also gives you assurance that your current rate is locked in for up to 120 days or longer for new construction.

There is more to buying a home than the price you pay for it. A home comes with regular maintenance and you should expect to go through at least one major expense each year. Closing costs, the funds you have to disburse before taking possession of the home, should also be taken into account. Take time with your REALTOR® to consider all of the costs you will be faced with ahead of time so that you don’t run the risk of losing out on the deal.

MAKING A SMOOTH TRANSITION

Organization tips for reducing stress:

- Purge – minimize clutter, trash it or re-cycle it.
- Have a garage sale, donate to charity.
- Start gathering boxes and newspapers several weeks ahead of time.
- Pack and store clothing and items that are out of season.
- Create random meals using up items in your pantry so you won't have to pack and move them.
- Schedule time to pack and organize, create mini deadlines.
- Make a packing plan that allows you to pack a room at a time.
- Label each box clearly with room and items.
- Allow 1 suitcase per person for personal items that need easy access.
- Protect your valuables – keep them where you won't lose track of them.
- Give yourself time – try to arrange it so the new owners of your home don't take possession until you've taken possession of your new home and can move in.
- Ask for some time off work if possible.
- Get a sitter for moving day.
- Ask your friends to help.
- Delegate.
- Hire professionals to handle some of the jobs you can't get to.
- Make a moving day plan.

