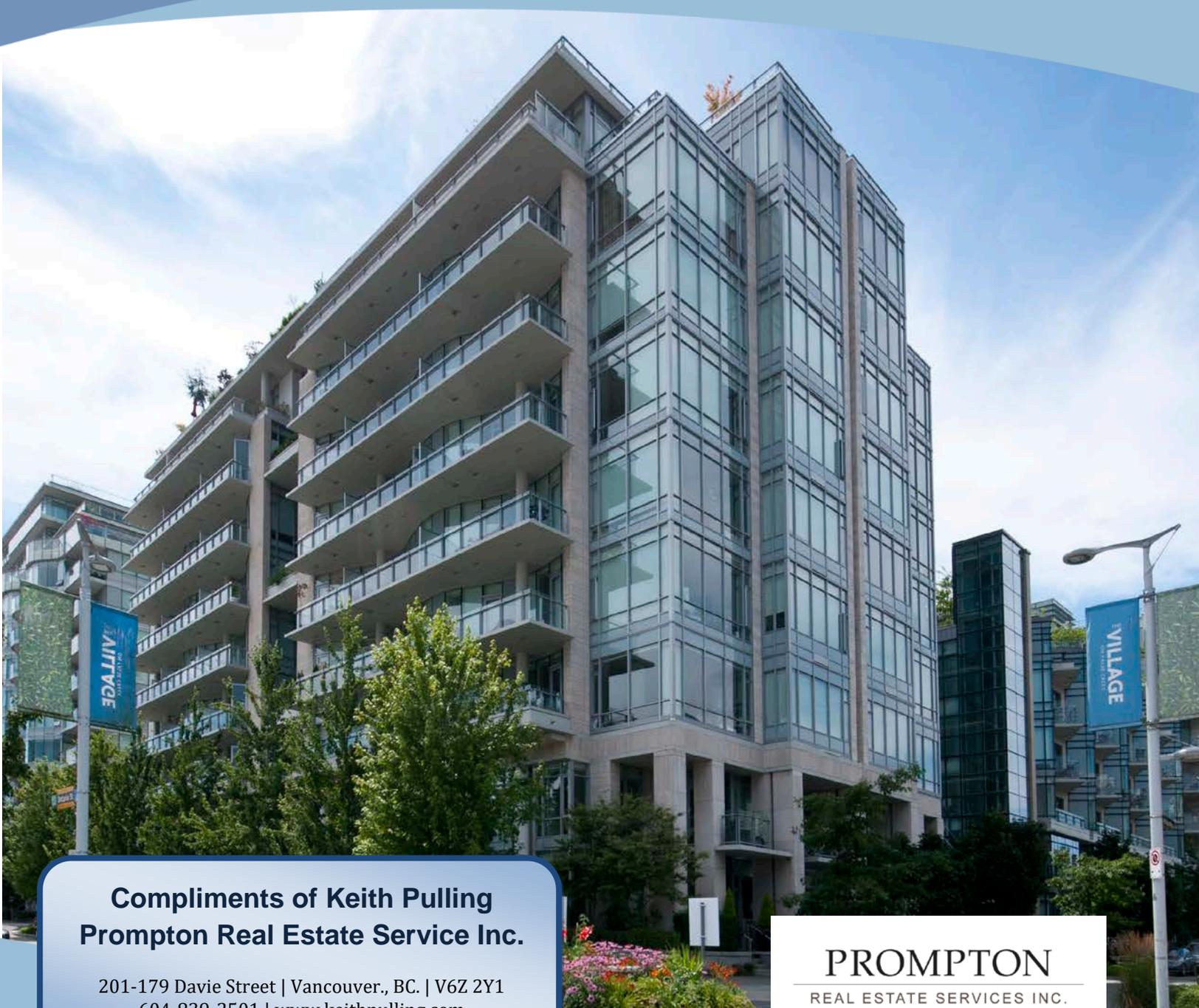


# The Informed Home Buyer's Guide

*Become an educated buyer in today's real estate era.*



**Compliments of Keith Pulling  
Prompton Real Estate Service Inc.**

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604-839-2501 | [www.keithpulling.com](http://www.keithpulling.com)

**PROMPTON**  
REAL ESTATE SERVICES INC.

# 9 Steps to Finding the Right Home

- Step 1 Decide Where and What to Buy
- Step 2 Decide How Much You Will Spend | Mortgage Preapproval
- Step 3 Choosing the Right Realtor®
- Step 4 Becoming an Educated Buyer
- Step 5 Making an Educated Offer
- Step 6 Conditions, home inspections and waivers.
- Step 7 Preparing to Move
- Step 8 Move in – Enjoy!

**“We will be referring you as much business as I can, as I meet others who are looking to buy or sell a property. Kelly and I constantly say to each other that we’re so lucky to be working with you. And that you always go above and beyond our expectations.” MT.**

**“I really appreciate your assistance with the purchase. You've been awesome; I especially valued your diligence and thorough approach. You had way more answers than I had questions and I learned a lot about real estate in general through the process. I think I was able to make an informed decision about his purchase which is what good looks like in my books,” SK.**

**“You came with the right recommendations that I needed. I didn't want a realtor who thinks they know everything about this particular unit.....the reason: I didn't want to be told I was being unrealistic with the price. There’s nothing like dreaming for a certain price and getting it and that's what happened.....and you were my perfect realtor.**

**You are honest, truthful, respectful and considerate of all parties needs. You also worked very hard to put it all together. My Tenants are very impressed with you also. So my kudos to you....you did it for me and were excellent in every respect.  
Many Thanks, ML.**

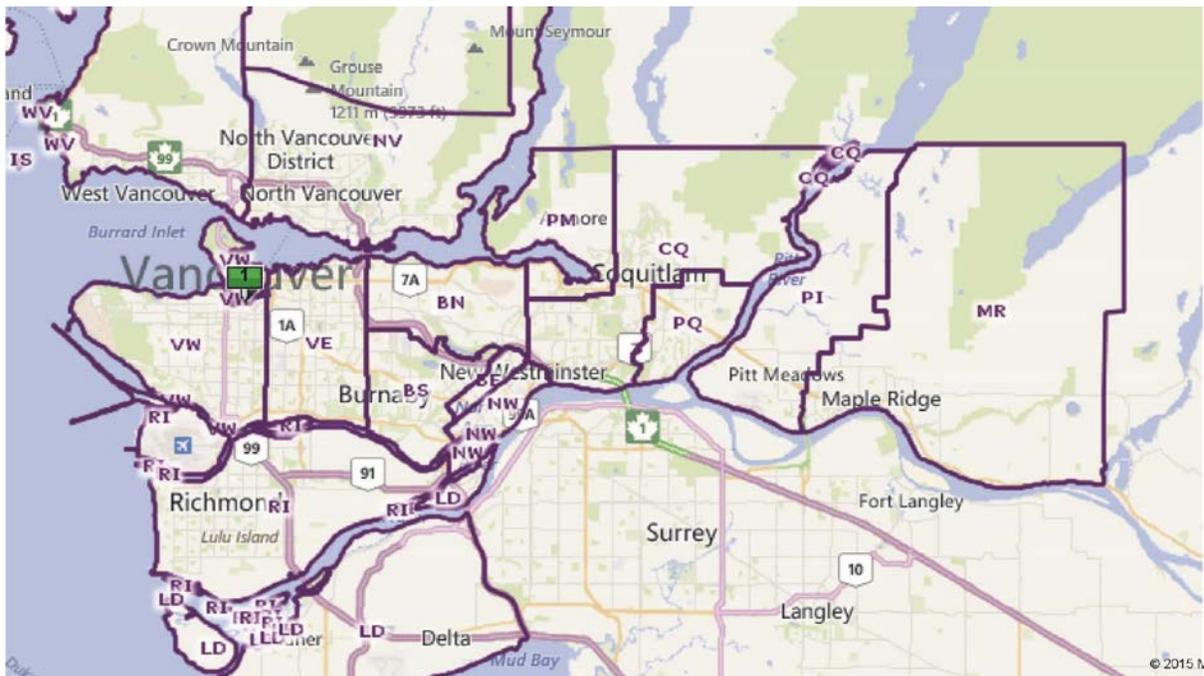


STEP  
**1**

# Deciding Where & What to Buy

Congratulations on taking this first step toward buying a home. Pride of home ownership is indeed one of life's greatest joys and biggest accomplishments. It's an exciting time and my hope is that this guide will bring clarity and peace of mind during your home buying journey.

Let's get started! The first step is deciding where you want to live, what type of home you are looking for and what features are "must have's" or "would be nice to have's" in a home. Invariably, there will be tradeoffs but rest assured I am here to help sort through the options to find you the best house, at the best price and with as many of your wants and needs as possible.



# Few key questions to help you get started.

- ✓ What type of home are you looking for: single family, semi-detached, townhome or condominium?
- ✓ What style of home is best for you? Bungalow, split level, two-storey, duplex?
- ✓ What about the age of the home?
- ✓ How many bedrooms and bathrooms do you need?
- ✓ What are you looking for in a kitchen, family room? Do you want a separate dining room? What is your preferred layout?
- ✓ What are your high priority features: appliances, ensuite, fireplace?
- ✓ What other types of rooms do you need? A main floor laundry, a home office?
- ✓ What about storage space? Basements, lockers?
- ✓ Do you need a garage or extra parking spaces?
- ✓ Is energy efficiency important? Newer windows or a high efficiency furnace?
- ✓ How is your daily commute? How easy is it to get to the places you need to go?
- ✓ How close do you need to be to transit, shopping, schools, hospitals?
- ✓ Are there any important location factors? Backing on to parks, road traffic?
- ✓ What size of yard are you looking for? Is the back yard important? Or is a side yard okay? What about the front yard?
- ✓ What other landscaping features are important: a fenced yard, play areas, pool, gardens?
- ✓ Is it important what direction that house faces?
- ✓ Who are you sharing this home with and what are their needs? For example, pets might need a fenced yard, or extended family wants a separate entrance.
- ✓ How much do you want to invest beyond the purchase price of the home in terms of financial or sweat equity, if you can't find all the features that you want?
- ✓ How long do you plan to live in here? That can impact the type of home, the location and how much you will spend.

## STEP 2

# Getting Preapproved for a Mortgage

The mortgage industry is a highly competitive field and it's important to understand that interest rates can change at anytime. Partnering with a mortgage broker or financial institution to help you find the right mortgage product at the best rate is key to your home buying process.

### **Here are 5 easy steps to get you pre-approved for a mortgage.**

1. Talk with a mortgage specialist. There are hundreds of options to choose from when it comes to lenders. Independent mortgage brokers tend to offer the most options because they don't just work with one bank. However, if you have a good relationship with your bank or financial institution, contact them as your first step toward finding the right mortgage for you. But be sure to compare rates.

*(<http://keithpulling.com/mortgage-advisors.html>).*

2. Complete and submit your application with the mortgage broker. They will collect your financial and personal information in order to find out how much mortgage you can carry.
3. Gather all the necessary documents. The mortgage broker will give you a list of documents that the banks/lenders need to finalize the mortgage.
4. Verification of your details. They will do their checks and balances to make sure that you are not getting in over your head.
5. Obtain a copy of your Pre-approval. This is a powerful negotiating tool. The seller of your dream home will feel more confident that you are the right person.

### **Having that Pre-Approval documentation can offer you several benefits:**

- Save you time by only looking at properties that you can afford.
- Save you money. Rate guarantees and mortgage terms can save you money for years to come.
- Less stress throughout the process. You will know that you are ready and capable of buying a home.
- Get a better deal on the home that you want. Sellers like to know that buyers already have financing in place.

# STEP 3

# Choosing the Right Realtor<sup>®</sup> for You

First, it's important that you understand whose interests Realtors<sup>®</sup> are legally bound to serve in a real estate transaction.

## The Listing Agent

The Listing Agent is under contract with the seller to market and sell their property for the best possible price. Working with a listing agent means that they can:

- Arrange a showing of the property.
- Assist with financing the property.
- Provide details about the property.
- Explain all the forms and agreements related to buying the property.

## Your Personal Realtor<sup>®</sup>

When you engage the services of your own personal agent—someone who is under contract to work solely in your best interest—you get all of the same services listed above plus your personal Realtor<sup>®</sup> provides:

- Confidential assistance that addresses your needs first.
- Honest, loyal and diligent care free from any conflicts of interest.
- Access to all listings including MLS, bank owned properties, distress and estate sales, even homes that were previously on the market where the seller might still be interested in selling.
- Expert advice on useful clauses such as home inspections and financing to protect you fully.
- Expert negotiation of the offer to purchase to achieve the best possible price and terms.
- Expert advice on market value, inclusions, location, as well as help you decide when you should walk away.
- Discovery and disclosure of all information about the property including liens, warranties, disclosures, seller's purchase price, and market and planning activity in the area.

As your Personal Realtor<sup>®</sup>, our job is to ensure you are an **educated buyer** in all aspects of your home buying process.

# Why Choose Keith Pulling?

## My buyers know...

- The current fair market value of the home that they want to purchase so they don't overpay.
- Everything available on the market now within their criteria as well as what is potentially coming to market soon so they can compare.
- They receive the most relevant and up-to-date market information available.
- When they have found a great home at a great price.
- They get the best financing options: rates and terms.
- How comforting it feels to know we have their interests protected.
- They are in a strong negotiating position with me in their corner.
- How wonderful it feels to have a stress-free and enjoyable home buying experience!

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## When you Choose Keith Pulling at Prompton Real Estate Services as your Personal Realtor<sup>®</sup>, you are choosing:

- A trusted professional Realtors<sup>®</sup> dedicated to serving your personal real estate needs first and foremost.
- An agent with over 80% of its business coming from happy homeowners who can't wait to tell their friends about their extraordinary home buying experience.
- A wealth of knowledge and expertise in your market area with over 20 years of experience.
- Highly skilled negotiator working on your behalf.
- A representative whose primary goal is to help you find the right home, at the right price with little to no stress or inconvenience to you.

# Keith Pulling & Prompton

## *A Valuable Perspective on Real Estate*

### Keith Pulling

#### Realtor®

My 24 years' experience in the real estate market of Greater Vancouver began as an accredited Real Estate Appraiser. I believe this experience offers you a unique perspective and valuable insight on home values in your market. I have personally seen thousands of homes, which means that I can assist you in narrowing your new home search and provide you with alternatives that you may not have previously considered.



Most importantly, I know value and can use my knowledge to negotiate the best price possible once you have decided upon your purchase.

I know the right questions to ask — it is my job as a professional to keep abreast of the real estate market for the market area you are searching. I handle any problems that arise, protect you as the buyer or seller, know what to avoid in real estate and during negotiations, and know what is/is not covered by the home warranty of the sale. I will also ensure that all compliance and disclosure issues are dealt with properly, making sure that nothing is overlooked that could cause you a legal problem in the future.

### The Prompton Advantage

Prompton Real Estate Services Inc. is a full service brokerage that employs a diverse group of experienced professionals dedicated to working for you.

My colleagues and I lead the industry in terms of experience, education and sales. We are a team of specialists that have extensive knowledge of Concord Pacific Place, Yaletown and the Downtown Peninsula.

Prompton's Property Management Division is at your disposal should you desire professional management of your investment properties.

# Becoming an Educated Buyer

## The Keith Pulling Home Buyer Service Program

My exclusive **Home Buyer Service Program** will empower you with key market information and every possible advantage to ensure you become an educated buyer. Educated buyers are able to make informed decisions creating a stress free and enjoyable home buying process.

Here's what you can expect from me when you enroll in my program:

- Absolutely no fees or costs to you as my buyer.
- Access to property listings from a variety of advanced property search programs.
- Access to a database of expired listings that may reconsider selling.
- Proactive prospecting within your desired area to locate potential sellers with homes that match your criteria that are not actively for sale on the market now but may be considering selling.
- Access to For Sale By Owner homes that match your criteria.
- Up-to-the-minute access to the best deals on the market including brand new MLS listings, newly price reduced properties, current bank power of sales, new home options, private sales and deals under contract that have fallen through.
- The most current real estate market information that may impact your buying decision including mortgage changes, statistical sales data on median house prices, sales and months of inventory, local area market changes, trends and much more.



# The Education Process

The Keith Pulling Home Buyer Process keeps you informed every step of the way.

- 1 After our initial fact gathering meeting, I enter a detailed summary of your wants and needs in a home into my database and a variety property search programs. Your Search criteria are shared with our entire team at Prompton Realty and other agents and potential sellers to begin property match process.
- 2 I won't bombard your email with information that is not relevant to you. I will provide regular update emails on all the homes that are new to the market or have had a recent price change and that match a broadened scope of what you are looking for.
- 3 As market area specialist with my finger on the pulse of local and national real estate market trends and changes, I also ensure you are kept informed of all relevant industry changes that may impact your buying decision, including price trends and mortgage rates.
- 4 I personally review all the potential properties in the area. This hot new listing information is passed on to my clients first.
- 5 You get all the information about every property – the same information only I, as a Realtor® have access to.
- 6 When you find a home that peaks your interest, simply contact me and I will arrange a convenient time to view.

**Remember, when selecting what homes to view...**

- Choose different styles and types of home that meet your needs.
- Drive by the home and area for your first impression
- Select a maximum of 5 homes to visit in one day (3 – 4 is best).
- Schedule time after the showings to sit down with me to discuss the homes' merits

# Making an Educated Offer

The ongoing communication and education you will receive from our team will empower you to get the best possible deal on the home that you desire.

## **You've found the one. Fantastic! Here's what happens next:**

- 1 I will conduct a detailed CMA (Comprehensive Market Analysis) complete with comparable active and expired listings, recent solds and historical data relevant to determining the market value of the home. This will empower you to make an informed decision.
- 2 I will prepare an offer that protects you, follows your instructions and matches your schedule and needs.
- 3 I will explain the details of the offer, the terms and suggest options for specialty clauses ensuring you know exactly what you are agreeing to.
- 4 I will present and negotiate the offer on your behalf to get you the home that you want at the price and terms you want.

## **What happens after this:**

- The seller may accept your offer – congratulations!
- The seller may reject your offer – not common but it can happen and I would endeavor to find out why.
- The seller may counter sign, changing the terms of the offer and present the offer to back to you.
- Our negotiations continue toward reaching agreeable terms between the seller(s) and yourself, or until I know an agreement cannot be reached and it's time to walk away.

# STEP 6

## Subjects, Home Inspections and Waivers

The offer has been accepted. Now we need to satisfy the subjects (conditions).

This usually involves performing a home inspection, getting the rest of your personal information and the property information to your mortgage broker or bank, arranging for the other information that might be necessary, like surveys, water tests and condominium documents. I will help you make the necessary arrangements to ensure that the entire process runs smoothly before the deadline. AND, I will be with you EVERY step of the way.

Next, you will need to add some people to your team.

### Finding a Home Inspector



Home inspections allow you to scrutinize the details of the home and save you from some unpleasant surprises. I would be happy to recommend a reputable home inspector, however when making your decision....

- Ensure that the home inspector is a qualified professional. Being a member of an association can reassure you are getting an experienced knowledgeable professional.
- Ensure the home inspector checks for visible issues with plumbing, electrical systems, the roof, insulation, walls, ceilings, floors and windows, and the condition of the foundation. They can also check that included chattels, like furnaces and air conditioners, are in working order.
- Ensure your home inspector gives you an up close and personal look at your new home. It takes about 3 hours to go through all the systems, and if there are any problems, you will see them with your own eyes. They will also give you maintenance tips and easy fix-ups, if necessary.
- Ensure that in the end, you receive a detailed report that summarizes the condition of your home.

# Subjects, Home Inspections and Waivers (continued)

## Choosing a Lawyer or Notary Public

Lawyers and Notaries' Public are an invaluable member of your team whose job is to ensure that you get what you are paying for and in accordance with the terms of your agreement of purchase. Your lawyer will ensure:

- There is nothing on title that isn't supposed to be there.
- The property taxes, utilities and condo fees, if applicable, are up to date.
- You have all the information that you need about your new home.
- Your mortgage lender is satisfied and that your mortgage is secured on property title as required by your mortgage agreement.
- You know exactly how much money you will need in order complete the transaction on closing day.
- They also ensure that the seller gets paid the purchase price.



# STEP 7

## Preparing to Move

Typically you will have anywhere from 30 to 90 days to get everything ready for your home. It could be shorter or longer, depending on what you need and have agreed upon with the seller. The closing date is usually the same as your move-in date.

It is a good idea to get things organized well in advance of the closing date to reduce the stress of the move.

- **Lawyers:** I will send your lawyer the information about your purchase. You will need to provide the lawyer with some additional information: insurance, down payment information, fee payments, adjustment payments, and possibly other signed documents that they ask you for. You will meet with the lawyer about a week before the closing to finalize everything.
- **Down Payment and Closing Costs:** Make the necessary arrangements to have the funds available when the lawyer asks for it. Liquidating some assets can require some additional time.
- **Movers:** Whether you are using professional movers, renting a truck or getting a bunch of friends together, plan and organize it early.
- **Insurance:** The lawyers will need a copy of your home insurance before closing so that the financial institution will release the money to them. Call your insurance broker with the listing information. They might also want to know the age of the house, the condition of the roof, furnace, electrical system as well as other general information.
- **Change of Address:** It's time to start giving out your new address to everyone. Use my checklist to make sure you have everyone covered.
- **Utilities:** It is important that you call the local utilities to get their services changed into your name. These include phone, internet, television, gas, electricity, water, and any rental agreements. Remember, too, to cancel the services at your old address.

STEP

8

# Move In – Enjoy!



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# Common Closing Costs for Buyers

Funds to cover your down payment and closing costs will most likely have to be in the form of a bank draft or wire transfer to your lawyer's/Notary's trust account. Your Lawyer/Notary will detail the exact amounts required for:

- Balance of Down Payment After Initial Deposit with Offer
- Mortgage Loan Administration and/or Appraisal Fees, if applicable
- Points, or loan discount fees, you pay to receive a lower interest rate, if applicable
- Credit report fees
- Mortgage insurance premiums if applicable (CMHC)
- Land Transfer Tax and Title Registration Fees
- Title insurance policy premiums (sometimes required by Banks)
- Survey expense if applicable
- Legal fees and associate disbursements (couriers, copies etc)
- Pro-rated amounts for your share of any prepaid costs, such as utility bills, strata fees and property taxes.

# Tips for Packing Like a Pro

- 1) Develop a master “to do” list so you won’t forget something critical.
- 2) Purge! Get rid of things you no longer want or need. Have a garage sale, donate to a charity, or recycle.
- 3) Before throwing something out remember to ask yourself how frequently you use an item and how you’d feel if you no longer had it.
- 4) Pack like items together. Put toys with toys, kitchen utensils with kitchen utensils.
- 5) Decide what, if anything, you plan to move yourself. Precious items, such as family photos, valuable breakables, or must-haves during the move, should probably stay with you.
- 6) Use the right box for the item. Loose items encourage breakage.
- 7) Put heavy items in small boxes so they’re easier to lift. Keep weight under 50 lbs. if possible.
- 8) Don’t over-pack boxes and increase the chances they will break.
- 9) Wrap every fragile item separately and pad bottom and sides of boxes.
- 10) Label every box on all sides. You never know how they’ll be stacked and you don’t want to have to move other boxes aside to find out what’s there.
- 11) Use color-coded labels to indicate which room each item should go in. Color-code a floor plan for your new house to help movers.
- 12) Keep your moving documents together, including phone numbers, driver’s name, and van number. Also keep your address book handy.
- 13) Back up your computer files before moving your computer.
- 14) Inspect each box and all furniture for damage as soon as it arrives. Remember, most movers won’t take plants.

# Moving Checklist

## 1-2 Months Before Move

- Create binder/folder for moving records (estimates, receipts, inventory lists, etc.)
- Finalize moving method for your move with the Moving Box.
- See if your employer will provide moving expense benefits
- Schedule disconnection/connection of utilities at old and new place
  - Phone  Internet  Cable  Water  Garbage  Gas  Electric
- Plan how you will move vehicles, plants, pets and valuables
- Plan how you will arrange furniture in the new place - use a floor-plan or sketch
- Hold a garage sale, donate, sell, or trash unnecessary items
- Schedule transfer of records (medical, children in school, etc.)
- Get copies of any records needed (medical, dental, etc.)
- Acquire packing materials (boxes, tape, stuffing/padding)
- Make any home repairs that you have committed to making
- Return borrowed, checked-out and rented items
- Get things back that you have lent out
- Start using up food you have stored so there is less to move

## 3-4 Weeks Before Move

- Begin packing non-essential items
- Label boxes by room and contents
- Separate valuable items to transport yourself - label as DO NOT MOVE
- Keep a box out for storing pieces, parts and essential tools that you will want to keep with you on move day - label as PARTS / DO NOT MOVE
- Create an inventory list of items and box contents, including serial numbers of major items - use this as an opportunity to update your home inventory

# Moving Checklist (page 2)

## 3-4 Weeks Before Move (con't)

- Fill out a Change of Address form at Canada Post in store or online
- Provide important contacts with your new address:
  - Employers
  - Family & Friends
  - Attorney
  - Accountant
  - Others
- Notify your insurance and credit card companies about change of address
- Cancel automated payment plans and local accounts/memberships if necessary
- Take your vehicle(s) in for a tune-up, especially if you are traveling very far

## 1-2 Weeks Before Move

- Continue packing and clean as you go
- Pack items separately that you will need right away at your new place
- Plan to take the day off for moving day
- Find useful things for your children to do - involve them as much as possible
- Find someone to help watch small children on move day
- Begin to pack your suitcases with clothes and personal items for the trip
- Reconfirm your method of moving with those involved
- Make sure your prescriptions are filled
- Empty out your safe deposit box, secure those items for safe travel
- Schedule cancellation of services for your old place
- Newspaper  Housecleaning  Lawn  Pool  Water Delivery
- Check your furniture for damages - note damages on your inventory
- Take furniture apart if necessary (desks, shelves, etc.)
- Make sure all paperwork for the old and new place is complete
- If traveling far, notify credit card company to prevent automated deactivation
- Get rid of flammables such as paint, propane, and gasoline
- Try and use up perishable food

# Moving Checklist (page 3)

## 2-4 Days Before Move

- [ ] Confirm all moving details with the Moving Box and that you have necessary paperwork
- [ ] Make a schedule or action plan for the day of the move
- [ ] Prepare for the moving expenses (moving, food, lodging) *if necessary*
- [ ] Continue cleaning the house as you are packing
- [ ] Defrost your freezer and clean the fridge
- [ ] Make sure essential tools are handy (screwdrivers, wrench, pliers, tape, etc)
- [ ] Pack a bag for water bottles, pen/paper, snacks, documents, and essentials
- [ ] Set aside boxes/items that you are moving yourself (make sure you'll have room)

BC Hydro

(800-224-9376)

- Terasen Gas

(604-576-7000 or 888-224-2710)

- Shaw Cable (TV &/or High-Speed Internet)

(604-280-8858)

- Telus (Phone &/or High-Speed Internet)

(604-310-2255)