

Everything you need to know to start
your homeownership journey

BUYER'S GUIDE



THE PIRES HOMES EXPERIENCE

INTRODUCTION



Buying a home is often a stressful process. However, if you know what to expect you can avoid a lot of common mistakes and ensure that things go as smoothly as possible.

In this guide, we'll cover what to consider when buying real estate, including how to find the perfect home for you and your family and how much it will all cost in the long run!

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Step 01

GET PRE-APPROVED

Why Pre-Approval Gives You Power

Getting a mortgage pre-approval is one of the most important first steps in the home-buying process.

It gives you a clear understanding of your budget, so you can confidently search for homes within your price range.

Pre-approval also shows sellers that you're a **serious and qualified buyer**, giving you a competitive edge in a hot market.

It can help speed up the final mortgage process once you find your dream home, and allows you to address any credit or financial issues early on.

Ultimately, pre-approval brings clarity, confidence, and credibility to your home buying journey.



Step 02

UNDERSTAND YOUR BUDGET

Let's Talk Money

Before you fall in love with your dream home, it's essential to understand how much you can comfortably afford. This page breaks down the key financial components of buying a home so you can shop with clarity and confidence.

Down Payment

Your down payment is a percentage of the home's purchase price that you pay upfront. In Canada, the minimum down payment starts at 5%, depending on the purchase price. A larger down payment can reduce your mortgage amount and potentially eliminate the need for mortgage insurance. Planning this ahead helps you better understand your financial readiness.

Monthly Payments

Your monthly mortgage payment includes the loan principal, interest, property taxes, and possibly mortgage insurance. It's important to work with your lender or mortgage broker to calculate what your monthly obligations will look like and ensure they align with your lifestyle and income.

Closing Costs

Don't forget to budget for closing costs—these are the additional fees required to finalize your home purchase. They typically include legal fees, home inspection costs, land transfer tax, and adjustments for utilities or taxes. In Ontario, you should plan for approximately 1.5% to 4% of the purchase price.



Step 03

KNOW WHAT YOU WANT

Start With What Matters!

- Ideal location
- Home type
- Must-haves vs. nice-to-haves
- Lifestyle/future goals

“Think long-term: will this home grow with you?”



Step 04

THE FUN PART – HOUSE HUNTING!

Start Your Search With Confidence

Now that your budget is set, it's time for the exciting part — finding your dream home!

With the right tools and guidance, you'll navigate this process with confidence and clarity.

Personalized MLS Searches

- Get access to the latest listings tailored to your needs and preferences. Whether you're looking for a modern condo, a cozy family home, or a spacious lot, your personalized MLS search ensures you never miss a property that fits your goals.

Showings & Open Houses

- We'll schedule private showings and keep you updated on open houses, so you can experience each home firsthand. Bring your checklist — and don't be afraid to ask questions!

Exploring Neighborhoods

- A house is more than just a structure — it's part of a community. We'll explore different neighborhoods together, looking at local amenities, schools, commute times, and overall vibe to find a location that truly feels like home.

Pro Tip: Stay focused on your needs and priorities — but don't ignore your instincts. That “this is the one” feeling can be real!



Step 05

MAKE AN OFFER

The right strategy can make your offer stand out

Once you've found the home of your dreams, it's time to put things in motion. The next step is to make sure that your offer is competitive. When it comes to making offers on homes here are some things to consider.

OFFER PRICE

This is how much money you are willing to pay for the home. This can include fees and any other costs associated with buying a home (closing costs). You should also factor in taxes if they aren't included in your purchase price or monthly payments.

AN EARNEST DEPOSIT

This is a down payment which shows that you're serious about buying the house.

PERSONAL LETTER

You could write a personal letter including a picture of the family to the seller to make your offer stand out.

OFFER TO CLOSE QUICKLY

Offer to close quickly. Try to shorten the inspection period to 5 days to speed up the process. Most sellers want to close within 30 days.

THE SELLER WILL THEN:

Accept, reject, or make a counter-offer. A counter-offer is when the seller offers you different terms. If this happens, you can accept their offer, reject it, or negotiate it with our assistance.

ACCEPTED

If your offer is accepted, you will sign the purchase agreement. Then you are officially under contract!

Step 06

GET A HOME INSPECTION

A home inspection is a standard practice in the real estate industry. We will arrange for a professional home inspector to assess the property and identify any potential issues.

Use this information to negotiate with the seller if there are problems that need attention, particularly those that could be costly to fix. This process helps ensure you don't end up with a home that has significant structural issues. Be reasonable with smaller concerns. Minor wear and tear on appliances or carpeting can often be overlooked unless there's a serious problem, such as mold on window frames.



Step 07

NOTICE OF FULLFILMENT

A Notice of Fulfillment is a written declaration made by a party in a real estate transaction, typically the buyer, stating that all the conditions or contingencies outlined in the purchase agreement have been satisfied or waived.

Once signed, it typically makes the agreement binding, meaning both parties are now committed to closing the deal according to the terms of the contract.

Step 08 PRE-CLOSING

The pre-closing stage is the period between signing and closing day. It's time to make sure everything is in order before you move into your new home.

We will complete a title search. This ensures that the seller truly owns the property and that all existing liens, loans or judgments are disclosed.

HERE'S WHAT YOU'LL NEED DURING THIS PHASE:

- CLOSING DISCLOSURE - Lenders are required to provide you with a closing disclosure, at least three days before closing. This will include your final loan terms and closing costs. You will have three days to review the statement.
- SECURE HOME WARRANTY AND SUITABLE HOME INSURANCE
- REVIEW OFFER - Your real estate agent will have already reviewed this document with you, but always review it again.
- REVIEW MORTGAGE DOCUMENTS - You'll also want to check out whether or not there are penalties if you miss payments.
- FINAL WALK THROUGH - We will do a final walk through the home with you 24 hours before closing to check the property's condition and make sure any repair work that the seller agreed to make has been done.



Step 09

CLOSING DAY

Sign closing disclosure, promissory note, and all other documentation.

Once all the papers are signed, you've secured your mortgage and the closing is officially complete, you'll receive the keys to your property.



Congratulations!



YOU ARE OFFICIALLY A HOMEOWNER

Testimonials



"Dedicated agent who provided a VIP service with top negotiation skills."

- PEDRO IGOR

I had a wonderful experience working with Ananda. She was extremely professional, attentive, and genuinely committed to helping us find a place that suited our needs.

She listened carefully to our preferences, was always quick to respond, and provided valuable insights throughout the process. Thanks to her support, we found a great place that we're very happy with.

I truly appreciate her dedication and would highly recommend her services to anyone looking for a property.



CLEO COSTA



Hana provided exceptional service in closing my investment property. Her professionalism and expertise were evident throughout the entire process. She guided me through each step with clarity and patience, ensuring that I understood everything thoroughly.

What truly stood out was her punctuality. Deadlines were met without fail, and she always kept me informed about the progress. This level of reliability is invaluable when dealing with real estate transactions.

Overall, I highly recommend Hana Realtor for anyone seeking a seamless and efficient experience in closing real estate deals. She's not just helpful, she's a true professional who goes above and beyond for her clients.

- BHAVIK PATEL ,

For more testimonials, check our Google reviews!

Ready to Find Your Dream Home?

We hope this guide has helped you feel more confident about the home buying process.

Whether you're just getting started or already house-hunting, we're here to support you every step of the way.

With our experience, local knowledge, and dedication, we'll help you navigate the market, avoid common pitfalls, and find a place that truly feels like home.

Let's Chat!

Let's make your homeownership dreams a reality — together.

We can't wait to help you take the next step!

