

KIANI & CO.

BECOME A HOMEOWNER

*HOME BUYER
GUIDE*



ABOUT US



We serve home buyers & sellers from Toronto to Niagara. Real estate has not only provided our families with great homes to live in, but has also helped us have a great lifestyle. Hence, we focus on helping our clients build wealth by making smart real estate decisions while enjoying the home they buy and live in. What our past clients love most about us, is how we treat them like family & negotiate on their behalf so they get the best deal possible on the home that they love.

Thank you for trusting us support you alongside your real estate journey. We are honored to represent you and guide you through the buying process. Our goal is to provide exceptional service and create clients for life.

Have questions? We are always available to help! Shoot us a text or give us a call for the quickest response.

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STEP 1

Finances

■ Obtain financial pre-approval

The very first step of the home buying process is to get a pre-approval letter from a mortgage advisor stating how much you are qualified for. A pre-approval is valid for 30-90 days.

Need a lender recommendation? Ask us for our list of lenders I know and trust.

■ Prepare for down payment and additional costs

Contrary to popular belief, you actually do NOT need 20% down to buy a house. However, 20% is ideal because you'll pay less in interest & fees and start with more equity in your home. 13% is the average downpayment on a home, and 7% is the average downpayment for first-time buyers (these stats are from realtor.com). Don't stress - your mortgage advisor will help you determine how much you can and should put down.

STEP 2

Home Search

- Create a wants and needs list, then preview potential properties online

Before we hop into the home search, we like to advise our clients to create a "Needs" list and a "Wants" list. This will help us to really focus on the things that are most important in your future home.

Needs are the non-negotiable features; the features you simply must have in your next home. Wants are the ones you'd like to have, but you can add or change down the road. Remember, you can't change the lot or the location so make sure you love both.

- Schedule showings and view the properties you are most interested in

Once you've established what you're looking for, we will set you up on a search so you can receive an email the second a home that fits your criteria goes live. If you have any questions about a property, send us the information and we will find out for you. Send us listings you like and we can get more information and set up showings on your behalf.





STEP 3

Make an Offer

- Write an offer to purchase on your favorite property, negotiate the terms of the offer and accept the contract

After touring houses and choosing the one you love, it's time to make an offer. To do this, you'll need your pre-approval letter or proof of funds. You'll also need to make a deposit of at least 3-5% of the purchase price. This will go towards your downpayment at closing.

- Make the deposit, complete mortgage application and homeowners insurance quotes

Once your offer is accepted, you are officially under contract on your new home. Here's a quick rundown on what happens next:

- First, we will carefully review important dates and information you will need to know to ensure a successful closing.
- You'll need to talk with your mortgage advisor to confirm you can get financing on the selected home at the offering price.
- Once the home inspection report comes in we may need to negotiate any repairs with your seller.
- Towards the closing date, you'll get a call from your lawyer's office to schedule your closing.

IN SUMMARY

Additional Info

- What is the appraisal and how does it protect the buyer?

An appraisal is an estimate of the value of the property by a licensed professional appraiser. Once any problems during the inspection are solved, the appraisal will be ordered by the lender. The goal of the appraisal is to verify the value of the property for the lender.

- Mortgage Application

During the 30-45 days before closing, the lender will be finalizing your mortgage. It is very important not to make any major job changes, major purchases, or open new credit cards or lines of credit, as any of these activities could alter your qualifications for a loan.



Ready to become a homeowner? We're here to help!

It's never too early to start preparing for the home buying process.
Text me or give us a call at 905-929-9171 and let's get started!

Thank you for trusting us to support you alongside your real estate journey. We are honored to represent you and guide you through the buying process. Our hope is to exceed your expectations and make your home buying journey a memorable one.



www.kianiandco.com

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