

STEPHANIE *Sg* GUILLAUME
REAL ESTATE

BUYER'S GUIDE

MEET STEPHANIE

Stephanie has called the Okanagan her home for the past 15 years. She is a dedicated mother of two boys and loves experiencing all the things the Okanagan has to offer. She LOVES food, WINE, recreation, and real estate. With so much to offer, living here in the Okanagan is a dream come true. She couldn't imagine raising her boys and building her business anywhere else.

Stephanie began her career in real estate 7 years ago. She began working with a team to build a marketing and sales company for a new development in the Lower Mainland and the Okanagan. Her role covered everything from client care, lead generation and operations, to marketing and sales.

With an education in interior design and business administration it was a great fit. She learned a lot about business, people and most importantly real estate. This introduction to the world of real estate is what ignited the fire within her to dive deeper.

With national and international collaboration within eXp there is a wealth of knowledge and resources. Joining with Cal Chepil & Associates has allowed her to expand her business and reach within the Okanagan.

Buying or selling a home is a complex, sophisticated and often deeply personal endeavor. Stephanie believes her clients deserve the full service and attention of their real estate professional. Stephanie recognizes and values the trust her clients place in her and she strives every day to exceed their expectations.

"I work hard, listen and follow through, giving my clients the quality service they deserve. My clients can count on me any time of day when they have a question or concern."





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THE BUYING PROCESS



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STEP ONE FIND A REALTOR®

That's us! Give us a call (778-692-0705) or email stephanie.guillaume@exprealty.com to get started.

Client education and outstanding customer service are the heart and soul of our business. We take great pride in being there for our clients for every step of their home buying process (Google us to see our clients 5 star reviews).

We negotiate with the listing agent on your behalf or equip you to be in the best possible place for negotiations.

We explain contracts and disclosures while navigating you through all aspects of the home-buying process (inspection, title work, deadlines, closing procedures, etc).

We answer your questions before, during, and after your home is purchased.

We have access to the latest listings that fit your exact criteria. We know the Okanagan housing market and we will be with you every step of the way.

We provide access to your own home-buying portal with all properties that fit your criteria. You can make notes, reject properties, and select your favourites.

Not in the Okanagan? We can still help! We'll match you with an outstanding agent where you plan to buy a home.



STEP TWO GET PRE-APPROVED

Getting pre-approval for a mortgage puts you in a good position when you're ready to make an offer on a home. The seller will know that you're a serious buyer, and that you have the funds to purchase. We highly recommend shopping around for your mortgage loan: speak with 3 lenders and obtain their offers and fee work sheets so that you can compare.

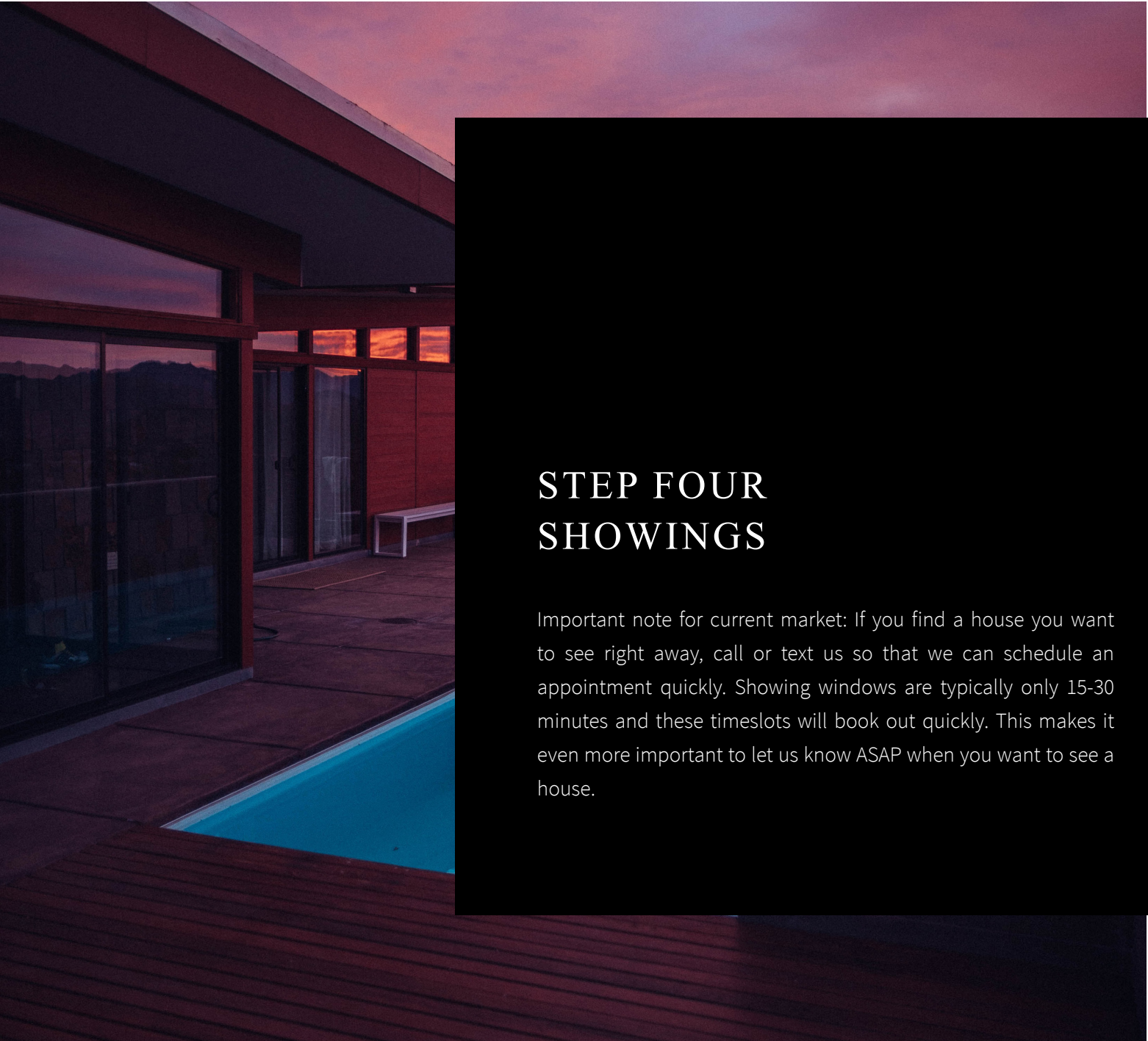
STEP THREE FIND YOUR DREAM HOUSE



First, contact us to request listing alerts from us. You tell us your preferences for budget, size, location, etc. and we'll send you email updates when homes that meet your specifications become available.

After signing up for listing alerts, you'll receive a personalized portal where you can save favourites or discard listings that don't work for you.

Be open to looking at homes that don't meet all of the criteria you put on your list. You'd be surprised by how many of our clients found their dream homes by keeping an open mind and looking at homes they might have otherwise ignored.



STEP FOUR SHOWINGS

Important note for current market: If you find a house you want to see right away, call or text us so that we can schedule an appointment quickly. Showing windows are typically only 15-30 minutes and these timeslots will book out quickly. This makes it even more important to let us know ASAP when you want to see a house.



STEP FIVE MAKING THE OFFER

There are important notes about making an offer in the current sellers market.

You've found a house you want to buy; great! Now it's time to put in an offer.

INSTRUCTIONS FOR MAKING AN OFFER

Parts of an offer and negotiations:

Your initial offer

The lender letter or proof of funds (in case of a cash purchase and for the down payment) that we provide to show the seller's agent and seller that you are willing and able to buy the home.

Information I need to write your offer

The offer is a province regulated contract form that contains many pages. In order to properly fill out this contract, I will need the following detailed information from you. This information will allow me to draft the initial offer, which I will then send to you for review.

Who will own the home?

It sounds a bit strange, but it's not always clear who will own the home. Will it be an individual, a group of people, or a corporation?

How much of a deposit will you put down?

Deposits can vary based on the asset you are offering on. I have seen buyers offer a higher amount of a deposit to demonstrate how committed they are to the home purchase. It's a great strategy and I will definitely mention this to you if it applies in your transaction. The deposit is applied to your closing cost or down payment at the day of closing. Your deposit is usually due within 48 hours of subject removal or as it is stated in the contract. It may be paid via bank draft or wire transfer. Cash is not acceptable.

Time to close:

How long will it take for your lender and lawyer to close? Other factors may also play into this scenario. Sometimes a seller needs more time to move. In any case we will discuss in detail when we come to this step.

Offer price:

We will discuss this in detail. Here are several factors we will consider:

- The list versus sale price in the neighborhood you are offering.
- What type of market you are currently in: sellers market, buyers market, or maybe under \$300,000 where competition is stiff? Or possibly above \$500,000 where things could ease up a bit. Maybe you are outside the main moving season. Generally, there is some negotiating between the sellers and buyers. You need to know what your final and bottom line offer is. This number is important to know before negotiations begin and prices potentially go up. This can easily happen in a multiple offer situation, where buyers try to outbid each other. Do not shy away from these situations, but just give it your best offer.

Is your purchase contingent on selling your current home?

Hopefully you've already shared this information with me during our initial consultation. All I need for your offer is the specific address of your current home to add to the contract.

What are the seller's options?

The seller may choose to counter your offer. This could be a price change or a revision to more minor contract details such closing date or inclusions/exclusions of items conveyed with the sale of the home.

The seller may accept your offer the way it is.

The seller may NOT accept your offer.

How long do you have to wait to hear from the sellers?

Listing agents usually request 24 hours for acceptance deadline. But depending on the situation we will strategically chose the time line. The acceptance deadline is the latest date and time by which they have to reply in order for you to be bound to your offer. The waiting time may seem excruciatingly long, especially in a fast market where buyers have to react quickly to other possible listings in case the current offer falls through. Should the seller accept or counter after the given acceptance deadline, then you are not bound to the contract, but MAY choose to move forward with it.



STEP SIX ACCEPTED OFFER

Based on the contract this is the time to start our due diligence. We will give you a break down of what needs to be done in this time based on the contract.

However, Schedule your home inspection as soon as possible. We strongly recommend that you attend the inspection in person.

Expect to pay at least \$400-\$500 for the regular, full home inspection.

At this time contacting a lawyer to start a file is recommended. In our busy market lawyers have a lot of work on their plates and can't always get to every deal. Plan ahead to save yourself some stress. We can always recommend lawyers in your area.

STEP SEVEN

REVIEW STRATA & DISCLOSURE DOCUMENTS (IF AVAILABLE)

A Sellers Property Disclosure (SPD) indicates any knowledge that the present owner has of the property. The PDS is not always accurate. This could be out of a very “harmless” reason, like the owner just doesn’t know specifics about certain features of the home. I had an owner check that the house is oil heated, when it was clearly a force air furnace. Other times, the owner thinks that what ever information they have is not important or applicable because the issue was fixed and sometimes, the sellers just scan the document and really do not read it. Even more important for you to review it and ask questions. If filled out properly, a sellers property disclosure can be very helpful. It will indicated insurance claims, any problems with the home, age of appliances. All this is great information to have.

Buyer beware: research owners statements carefully as they are “owners’ opinions” and “owners’ current knowledge”. I advise my buyers to take the property disclosure, mark it with questions, and ask the inspector when you are doing your home inspection.

Title Review

Verify the property address and seller. Ensure all parties involved are listed and that all the information is correct. We will review this together.

Protective Covenants

Please be advised that many properties you may consider are located within subdivisions governed by recorded restrictions and protective covenants. Ownership of your new property would be subject to the conditions established in these restrictions and protective covenants. It will be your responsibility to investigate and satisfy yourself as to how these restrictions or protective covenants will affect the intended use of your property. We are here to help.

Strata

Some single family, condominium, and townhouse subdivisions have mandatory membership to a strata associations with accompanying fees and/or assessments (special and regular). These fees may pay for maintenance and upkeep of common portions of the subdivision. The owner of real property located within one of these subdivisions is required to be a fee-paying member of the association.

If the subdivision in which you have decided to purchase a home has an active Strata, you will receive links or attachments to all of their rules and regulations, meeting minutes, financials, and so on. Read and review these documents to make sure you agree with all and you are satisfied with the financial standing of the Strata.

Please know that you will have to pay the Strata fees separately. They will not be rolled into the mortgage payment. At your closing you will fill out your information to be forwarded to the strata and they then will contact you.

If you have any questions or need strata contact information, give me a call or text and I can get it for you.

STEP EIGHT

DON'T SPEND EXTRA MONEY

Mortgage lenders will check your credit and employment just hours before closing so it's important to avoid any major changes

- Don't change jobs or become self-employed during your home buying process.
- Don't buy a car, truck or SUV.
- Don't use your credit cards or let your payments fall behind.
- Don't spend money you have saved for your down payment.
- Don't make any significant purchases or take out a retirement loan without first consulting your lending professional.
- Don't buy furniture for your new home until you've closed on it.
- Don't originate any new inquires on your credit report.
- Don't make any large deposits into your bank account that you cannot document. You will be required to document each large deposit that is not pay-roll related.
- Don't change bank accounts.
- Don't co-sign a loan for anyone.
- Avoid any large purchases until after closing.





STEP NINE HOME INSPECTION

We strongly recommend that you personally attend the home inspection at the end. Familiarizing yourself with the home will give you valuable information about its quality. The home inspection also provides an opportunity to instill confidence about home ownership and the maintenance that comes with it.

You will mostly likely receive your inspection report within 24 hours of the inspection. Be sure to review and write down all questions to review with your inspector.

Look at big ticket items:

- Large appliances such as furnace and AC and the condition they are in. Note: furnaces can be 20 years old and still work properly. The inspector will mark any appliances as “end of life” if they are past a certain age, regardless of condition and functionality.
- Windows: they are expensive to repair and replace. Many times you’ll see either aluminum windows or “blind” windows
- Roof: this is another high-ticket item. The lender might have an issue with it if it’s an old or damaged one.
- Sewer lines: expensive repair and will be an issue for any buyer.
- Structural issues: Unlike all the other items, if this is not correct your whole investment is threatened. Bring in experts and have everything evaluated.
- Water and mold: it does happen. Pay attention to any water damage.



STEP TEN THE APPRAISAL

As a buyer, you don't have to do anything for the the appraisal. Your lender will order it after you pay for it (depending on the type of loan you are getting). The appraiser will reach out to the listing agent for access to the property.

Be prepared to pay \$200-500 for the appraisal this will be wrapped into your mortgage.



STEP ELEVEN SUBJECT REMOVAL DAY

You have till end of day to remove all subjects. At this point the deal becomes “firm” and your home is sold. We will walk through and confirm every subject with you in the days prior to make sure we are prepared to continue to move forward.

CONGRATULATIONS

At this point your deposit will be due. You have 48 hours to prepare your bank draft. We will deposit the funds into a trust account help by our real estate broker.

We will get all required documents over to your selected lawyer so they can begin their process.

STEP TWELVE PREPARE FOR THE MOVE



Now you begin preparations for your move.

- schedule the closing date on your calendar
- hire movers and start packing
- cancel or transfer your utilities. Things are busy by this point in the selling process so it can be easy to overlook this important step. Make sure to call all of your utilities companies to cancel or transfer.
- cancel or transfer your homeowners insurance
- clean the house. It is standard practice for the seller to clean the home after you have moved everything out. Alternatively, you can hire a cleaning person to do the final cleaning. This might be an ideal option to have one less task on your to do list. Please let us know if you would like recommendations for a cleaning person, or if you would like us to schedule our cleaning person for you.
- the final walk through



STEP THIRTEEN DOWN PAYMENT & LAWYERS

A shocking increase in wire fraud in recent years has caused many buyers to prefer a cashier's check. If you need to wire funds, we can discuss and confirm wire instructions.

At this point you should have a date with the lawyers to sign off on all documentation. They will walk you through every document for closing. We are here every step of the way to help. Always reach out with any questions.



STEP FOURTEEN CLOSING DAY

This is the day funds transfer as well as title. We will confirm with you when we have confirmation this is complete. We will pick up keys and meet you at the home to do a complete walk through on the property to make sure everything is as it should be.

Congratulations! You're officially a home owner. Thank you for letting us be part of your home buying journey.









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— & ASSOCIATES —

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