

# YOUR GUIDE

TO PURCHASING YOUR  
NEXT HOME



This information is in no way intended to induce a breach of existing agency agreement



## STEP #1 THE PRE-APPROVAL

### What can you afford, and what does the bank think you can afford?

These numbers won't always be the same. I would love to be able to move every one of my clients into their dream mansion where money is no object, but that is not likely reality for many buyers in our market today. Before I can help you find your ideal home, we need to be on the same page from a budget standpoint. Knowing the amount that the bank is going to lend you will avoid the heartbreaking situation of making an offer, and not being able to go through with the purchase, all because we offered more than the bank will lend! If your budget is lower than the banks approval limit, I will always work with what you want.



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## STEP #2 THE HUNT

### Time to start looking at homes

This is when we begin to get to know each other, and I begin getting a feel for what it is you are looking for in a home. We are likely sitting down together right now and discussing what exactly it is that you are looking for and once I have this information from you, I will begin to put a search together for you with all the information that I gather. We will work together through your choice of communication to decide which properties you would like to view and when a good time for you would be, and I will book the appointments. I will also gather any further information on the properties that we might find interesting. As we view properties together I will be taking notes on many of your comments to add precision to what you desire to have in your home. We will continue working together closely until we find a home that you are interested in.



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# STEP #3 THE OFFER



**MAKE AN  
OFFER**

**This is when the paperwork really starts.**

Once you find a property that you want to investigate further, or make an offer to purchase, I will begin to analyze the property for you. I will gather information about recent sales in the building or area, as the sold prices of comparable homes are much more important than the asking price. After we go over my analysis together it will be time for you to decide what price you would like to offer. We will also discuss the conditions that you will want to put in the offer. Typical conditions are:

- **Subject to Financing**
  - o This protects you from buying a home that the bank will not lend you enough money for
- **Subject to Title Search**
  - o I will help you go over the title search and point out anything that is out of the ordinary.
- **Subject to Property Disclosure Statement**
  - o The Property Disclosure Statement, or PDS for short, is a small survey that the seller will fill out to the best of their ability. While the information that is included in this document is very important, we will discuss the details much more when we get to it.
- **Subject to Inspection**
  - o I recommend hiring an inspector to go through any property you purchase. This will help to find hidden issues that the seller may not even be aware of, and gives you a better idea of the state of the home.
- **Subject to Strata Documents**
  - o This of course will only apply if you are purchasing a strata property, but it is a very important to know what is going on with the management of the building you are considering purchasing into.

The seller will then sit down with their realtor and discuss the offer that we have made deciding whether they will accept the offer as is, or make a counter offer back to us. If they make a counter offer I will certainly discuss the details and options that we have with you. If we are unable to come to an agreement between yourself and the seller, then we will simply revert to step 2 and repeat the process. If we do get an offer accepted, we move on to step 4!



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## STEP #4 THE SUBJECT REMOVAL

### **We have an accepted offer**

If you have made it to this stage, don't think the work is done yet!

At this point the seller has accepted our offer and we have agreed on the conditions that will be required to fulfill the contract. The subject removal period is typically 7- 10 days and I will be working with you very closely at this point to make sure that we have all the information that we need in order to remove subjects, making the deal firm. Most of the time, you as the buyer are in complete control of this step, as seller conditions are somewhat rare.

At this point I will make sure that your chosen Mortgage Specialist has all the details required to approve the purchase and work with him or her to get the financing subject removed.

We will go over the Title Search and the PDS and make sure you are aware of any information found in those two documents, and I will begin to painstakingly read the most interesting literature imaginable, the Strata Documents. Don't laugh at me too hard at this point as I will recommend that you read through all documents as well, but with my notes that I have made for you.

I will book the inspection with the other realtor after you have decided who you would like to have do the inspection for you (I do provide you with my recommended inspectors, but you may use anyone you wish)

If you are satisfied with all the above, you will have to get in touch with your bank to get a bank draft made out to "HomeLife Benchmark Titus" to be held in my brokerage's trust account as the deposit to secure the contract. I will take the bank draft from you when we will sign the Subject Removal. Once the subject removal is signed, and I have the bank draft, it is now time to take a deep breath. Congratulations are in order as you have officially purchased a home!



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# STEP #5

## THE MOVING PREPARATION



### **Time to wait for the possession date and get your ducks in a row**

The date at which you and the seller agreed that you will take possession of the property, and the date that you remove subjects are not related to each other in any way. It is in this time however that you should begin to get things in order for making the move. You will want to get started on such things as address changes, hydro cable and internet address updates, packing, and renting moving vehicles etc.

If you are currently renting then you will want to let your landlord know that you will be moving out as well.

You will also have to choose a lawyer or notary that you wish to complete the transfer with and I will work with him or her to make sure that they have all the relevant information needed. I will also provide you a list of recommended notaries and lawyers, or you may choose your own.

A few days before the completion date of the purchase, you will have to sit down with the lawyer or notary and sign the transfer of title and other documents in order to make the sale officially completed. If you miss this step it can cause big problems, but I will of course be guiding you and keeping in contact with you over this whole period of time.



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# STEP #6 THE MOVE



## When all the hard work pays off

Congratulations! It is now moving day, and I will be meeting you at your new home to welcome you in and hand over the keys. At this time, my job is now contractually completed, however, I am going to keep in touch with you to make sure that you are happy with the home you ended up purchasing, and I always love to come visit once you are all settled in and see what you have done with your new home.



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# BUY

WITH CONFIDENCE.  
I CAN HELP.

