

the O'Brien GROUP

THE HOME BUYERS GUIDE

GETTING QUALIFIED



1. Set up a meeting with a / your Mortgage Broker!
2. Provide your Broker all the Documents & Information they require to provide a rate hold and give you a price range you're comfortable with.
 - a. This would be the time to prepare your 5% deposit which is either due upon subject removal or upon acceptance of an offer.
 - b. This 5% is of the general purchase price range i.e. 5% of \$500,00 in is \$25,000 liquid (not in investments) and ready to go.
 - c. Please note that this 5% forms part of your total purchase price (down payment) and is not in addition to it.

ENGAGING A REALTOR

3. Set up a meeting with your Real Estate Professional - aka Us!
4. In our initial meeting we will go over the following:
 - a. Your "Non-negotiables"
 - b. You "I would like if..."
 - c. What does the whole process look like from start to finish?
 - d. The costs of Buying *** Page 10 of the Buyers Package.



THE HOME HUNT

5. We refine our search in the Collaboration Center and set you up to receive notifications on both new listings and sales as they occur.
6. We are in touch regarding new listings that we think are worth a look based on your "I would like if..." and our expertise.
7. We see some properties! (fear not, this will be a process and you set the pace on how fast or slow we take things)
8. We see THE ONE!

THE ONE? NOW WHAT?!

9. Mobilize! Depending on the market, there are a few different approaches we take.
 - 9.a. The property has been on the market for more than a week and is looking at offers as they come.
 - 9.a.i. We review the recent sales in the building, complex, or neighborhood to determine if the property is logically priced, over-price or underpriced.
 - 9.a.ii. Likely, in this situation (being on the market for more than a week) it may be a tad overpriced and we can move forward with an offer primed to negotiate and our subjects to protect you. i.e. subject to inspection, financing, strata document review, strata insurance review, title, PDS, and any other unique requirements of the property (we have your back on this & will guide you through it)
 - 9.a.iii. After negotiations, if our offer is accepted, then the next stage begins! Typically a week period to do our due diligence: fulfill our subjects (listed in 9.a.ii.) and get any unanswered questions answered.
 - 9.a.iv. To prepare for subject removal you will want to have your 5% deposit ready by way of bank draft upon subject removal.
 - 9.b. The property is new to the market and they have what is called a DRPO or Direction Regarding Presentation of Offers, which means they have a time (usually 7-10 days from list day) to review offers at a set time. There may be multiples offers on this and we will be in competition!
 - 9.b.i. We review the recent sales in the building, complex, or neighborhood to determine if the property is logically priced, over-price or underpriced.
 - 9.b.ii. This situation could go a few ways, depending on how hot the market is. We've broken down two scenarios for this "New to the Market" Listing that is THE ONE.
 - Scenario 1
 - 9.b.ii.a. We know there is going to be competing with other offers, which means we will have to do all our due diligence beforehand, including but not limited to; inspection, document review, and a chat with the mortgage broker to see if you are able to go subject free, and a bank draft at the ready! We have to get all our questions answered before we write the offer.
 - 9.b.ii.b. We write a competitive offer; our price is over ask, our completion and possession dates are best for the seller, ideally subject free (all Q's answered), and a bank draft ready.
 - Scenario 2
 - 9.b.ii.c. The property, although new to the market, is not attracting multiple offers. We can revert back to 9.a.ii through 9.a.iv

MORE QUESTIONS? WE ARE HERE FOR YOU!

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NOTARY OR LAWYER TIME

10. We now have either removed subjects or have an accepted subject free offer (a firm deal)

11. Time to find a notary or lawyer who can convey the property for you. There are a number of great options in Vancouver and across the lower mainland. It is best to confirm with one about a month out from completion, our office sends all the documents to them pertaining to the purchase, but they will require additional documents from you.

PREP FOR COMPLETION AND POSSESSION

12. The O'Brien Group provides a complimentary Moving Kit to get you started on your packing!

13. Set up your home insurance for 12:01 am on the date of Completion.

14. Set up your movers, Uhaul, friends, and family to get you over there for Possession day.



THE NOTARY OR LAYWER

15. You will meet with the Lawyer or Notary about 3-5 days before completion to sign all the documents for registration, they will go over the statement of adjustments at this time with you as well.

COMPLETION DAY!

16. The Day of Completion, this is the day you pay for your new home. Registration of the title in your name usually completes around 3 pm in the afternoon and it's yours! (almost) Sheila or Ashley give you a call once we have the registration in hand.



POSSESSION DAY!

17. Possession Day! We arrange keys on your behalf with the Listing Agent and coordinate a time to meet with you beforehand. On the day of, we meet you at our designated time (usually the time of possession in our contract) to check over the property to ensure everything is in order and hand over the keys! It's yours! (finally!)

CONGRATULATIONS!

The O'Brien Group is 100% client focused. Our client's trust, happiness, and peace of mind is the most important aspect of our business. We hope you have enjoyed and found this information both helpful and informative. We look forward to guiding you through one of the most major investments of your life!

Sincerely,
The O'Brien Group Team



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