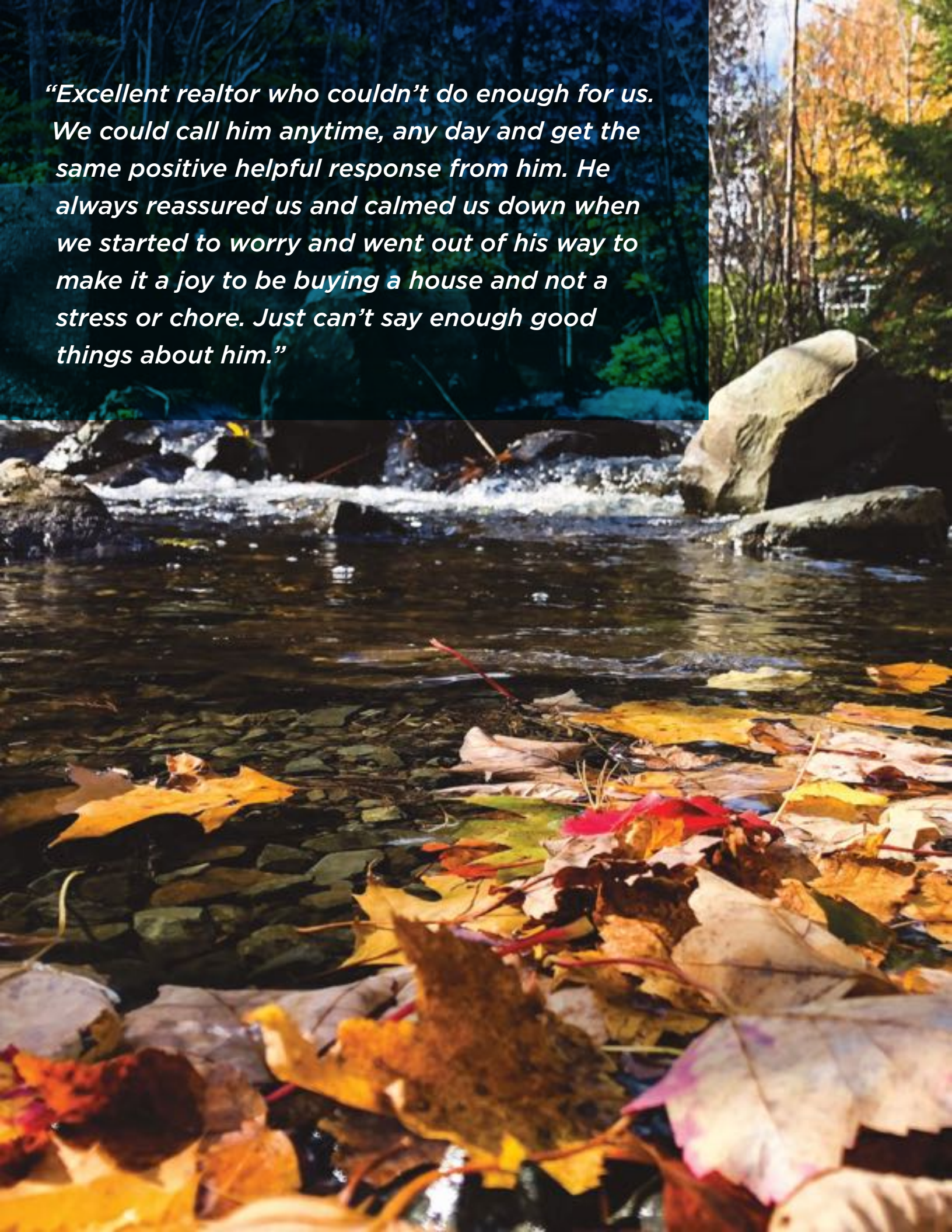


Halifax Homes
& Lifestyles



Buyer's Guide

“Excellent realtor who couldn’t do enough for us. We could call him anytime, any day and get the same positive helpful response from him. He always reassured us and calmed us down when we started to worry and went out of his way to make it a joy to be buying a house and not a stress or chore. Just can’t say enough good things about him.”





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Mission Statement

We strive to provide exceptional client services to the people of Halifax and surrounding areas. We love what we do and find our work deeply rewarding. We continue to strive for excellence and pride

ourselves on always putting our clients first. Our business is built one meaningful connection at a time.

Message From Richard

Halifax Homes and Lifestyles not only works where we invest; we live here too. If you're looking for professional advice and expertise, we are available 24/7 and always willing to help. Our client-centric philosophy means that we're serious about creating exceptional experiences. Our network of partners makes our company a great asset. When it comes

to your real estate needs, we've got you covered. We specialize in Halifax residential real estate. Buying a home, whether it be your first time or your tenth, is always going to be one of the most important personal decisions of your life. Our goal is to ensure we make this process as simple, seamless and stress-free as possible from start to finish.

Our Team



Richard Payne
REALTOR®



Jane Killeen
Marketing Manager

Fenwick Smith
Virtual Assistant



Step 1

Pre-Approval

Know Your Budget | Obtain Pre-Approval Letter From Your Lender

One of the very first steps of purchasing a home or investment property includes meeting with a trusted Mortgage Broker or Bank and obtaining a pre-approval. Having a pre-approval will give you a good idea of what your monthly obligation would look like.

Make sure you can budget with the allotted amount you're given. Just because you are given an X amount of dollars doesn't mean you're comfortable with those monthly payments. It's important to take into consideration your lifestyle, the things you enjoy, and whether you going to have the money to do that with your new mortgage payments.

Having a pre-approval done also gives us a great advantage when it comes time to putting an offer in on a house and your REALTOR® negotiating price.

Mortgage Broker Vs Bank

A mortgage broker can apply for a mortgage to multiple lenders. A bank can only apply for a mortgage with the bank they are associated with.





Step 2

Tools & Programs

Client Care Department | halifaxhomesandlifestyles.ca | Private Client Search



The next step towards finding your new home is being connected with the right tools and people to help you get the most out of your search. This is where our client care department steps into place.

After speaking with a member of our team, and giving them an idea of what you're looking for, they will set you up on our user-friendly website halifaxhomesandlifestyles.ca This site is accessible 24/7 and updates new properties daily to make sure you don't miss out on the market's newest listings.

Your REALTOR® will also set you up with a Private Client Search, also known as a PCS. This search is set according to your every need and want in a home. For example, if you want a home with three bedrooms and a double garage, you will only be sent homes that have the criteria you're looking for, saving you endless hours of searching the internet.

Another great feature we can offer is knowing what homes, apartments and lots are coming up for sale even before it becomes available to the general public.



Step 3

Viewing Homes

& What To Expect

Working With An Agent | Viewing A Home

You're pre-approved with your Mortgage Broker or Bank, have been successfully connected with a REALTOR® and have searched our website for what might be your next home.

What's next?

The home viewing process. This is the most exciting part of purchasing a home and

gives you the chance to view the home in person and see if it's the right size for you, if it's bright enough, close enough to schools, parks, work and transportation.

After we schedule the tour of desired homes, you will have the opportunity to view them with one of our real estate Buyer's Agents.





Your REALTOR® can provide helpful information on homes and neighbourhoods that isn't always easily accessible to the public. Their knowledge of the home buying process, negotiating skills, and familiarity with the area you want to live in can be extremely valuable. Our job is to protect your interest in the process of buying a home. What this means is, when viewing a home, we might have conversations you don't want to hear, but conversations you NEED to hear. If you're viewing a home and the house may have some issues, our job is to uncover those and disclose those to you. Another job of ours is to carefully research the fair market value of the home you are intending to buy. If there are points in the home that could end up causing a resale issue, it's important that you are made aware.

Step 4

Writing An Offer

Emotions | Contract of Purchase & Sale | Terms & Conditions

You've found the right home, and you're ready to write an offer. Let's talk about the process and the emotions that may follow. During this time, it's normal to feel excited, nervous, scared, and a whole range of other emotions. We completely understand!

Having a Halifax Homes and Lifestyles Team member available to walk you through this process will help you feel a lot happier and more confident in what might be the largest personal investment of your life.

At this point, we will educate you on what key terms and conditions to write in your contract and take our time to clarify and answer any questions you may have. This will include multiple terms, however, here are a few key subjects we include:

- 1. Deposit - How much should you put down?**
- 2. Home Inspection - What kind of condition is the home in, is there anything such as plumbing, roofing, insulation or electrical that is concerning?**
- 3. Title Search - The importance of having it reviewed by a lawyer**
- 4. Property Disclosure Statement - The importance of reviewing**
- 5. Financing - Do you need a mortgage or are you paying cash?**
- 6. Home Insurance - Protecting yourself and your investments**
- 7. Drilled Well - If your home has a drilled well as its source of water then we will need to test the quality as well as the quantity of water as an extra condition of the agreement**
- 8. Septic Field - much like the drilled well, if the home has this for the sewage we need to video scope the system to ensure it is working correctly**

After writing the agreement with your agent, your REALTOR® will present your offer to the Listing Agent and act on your behalf, giving them the opportunity to negotiate. If both parties agree with the price, deposit, terms, conditions, completion/possession dates, etc. your offer will be accepted.



Step 5

Accepted Offer

Your Tasks | Costs With Purchasing



Congratulations, you have an Accepted Offer! Now it's time to work hard at satisfying your conditions. Depending on what your contract states, your deposit might be due upon condition removal, or it might be due within 24 – 72 hours of acceptance depending on what has been agreed upon in the contract.

If your contract is subject to a home inspection, drilled well and septic, then our next step will be scheduling your home inspection, quantity and quality testing and septic video scope with companies who are fully qualified to get the job done right. Scheduling your inspection(s) should be done quickly as their schedules tend to fill up, especially during the peak months of real estate buying and selling. We are here to help with all that and often find with our Client Care department, it's a lot easier for us to schedule it with your availability.

While you are ensuring your deposit is made and your inspections are scheduled, we will also be working hard at our end to make sure we have done as much due diligence as we can to make sure that this property is right for you. The last thing we want is any surprises.

- 1. Proper Zoning Information from the Municipality**
- 2. Charges on Title**
- 3. Floor Plans**
- 4. Running costs of the house ie. Taxes, power, water etc.**

Next, we want to work on financing and having your mortgage approved. To do this, your Mortgage Broker or Bank might ask for an appraisal to be done. This is a normal procedure and is becoming more commonplace. An appraisal tells the bank three things.

- 1. Does this property meet the bank parameters, is it a safe risk?**
- 2. Is this property worth what you are going to be paying for it?**
- 3. Finally and most importantly, the appraisal will ensure you are not overextending yourselves for this property and its condition.**

If the appraisal is LOWER than the purchase price you have accepted, it doesn't mean that the real estate deal is dead. The bank will only lend on the lower of the two values so you would need to come up with the difference between the two.

If the appraisal is HIGHER than the purchase price you have accepted, the bank will lend on the actual purchase price.

Cost Of Purchasing A Home

Depending on what type of property you are purchasing, there are a few different costs that might come up, on or before possession day. Here are a few examples:

REALTOR®: When you are using a REALTOR® to assist you with the purchase of a property, there are NO COSTS to you as a REALTORs® commission is paid for by the sellers of the property you are purchasing.

Down Payment: Your down payment/ deposit varies depending on the purchase price of your home, what mortgage rate you qualify for and whether or not you are a first-time homebuyer.

Various Inspections: Depending on what type of property you are purchasing and how large the home is, a home inspection can cost anywhere from \$500 to \$700. Income properties are larger and can take more time so those are a little more cost.

If you are purchasing a home that has a septic field/drilled well, you will also want to have a septic/well inspection done to ensure everything is in working order, and if it's not, you will want to know what the repairs are and the costs associated with them. For a well quantity and quality test, this can be in the \$750-\$900 range. A septic video inspection comes in at about \$400.

Appraisal: Appraisals are ordered by your mortgage broker or bank and normally cost anywhere between \$300 and \$500. Depending on which company you are using, this fee is sometimes paid for by the bank or broker.

Mortgage Application: Some mortgage brokers & banks may charge a mortgage application fee, this cost will vary depending on the company.

Land Survey Fees: Lenders may require a survey of the property. This fee ranges and is roughly \$500.

Lawyer/Notary Fees: Registering a property and transferring the Title from the previous owners to you requires a lawyer or notary. This is paid for closer to your completion day.

Deed Transfer Tax: Homebuyers in Nova Scotia are required to pay a deed transfer tax whenever they purchase a property. This is paid for when your home registers upon completion. Deed Transfer Tax rates are set by each municipality and the amount payable is 1.5% of the purchase price.

Property Taxes: If your property is located in a city, town, district or village, it is in a municipality. When you own property in a municipality, you will receive your property tax notice from your municipality. You pay your property taxes to your municipal office annually.

Home Insurance: Your home insurance is paid for monthly or yearly and is not added to your mortgage. The cost will depend on the size of your home, what type of insurance you have selected. Combining car insurance (if applicable) and home insurance can often be cost-effective.

Locks: After purchasing a new home, you should always have the doors rekeyed. This cost will depend on whether the locks are standard or electric.

Moving Company: If you plan on hiring a moving company, their fees will depend on the distance you are moving and whether you would like assistance with packing. Each company typically sets their own prices.



Step 6

Condition Removal

When you've reviewed the Title Search, Title Charges, Property Disclosure Statement, got your financing approved, have been approved for insurance and are satisfied with all terms, you will need to have the conditions that we wrote in your Accepted Offer removed. This process lets the sellers, your mortgage broker, insurance agent and all other parties involved know that your Accepted Offer is now firm and your contract will be legally binding. If there is anything that needs to be renegotiated, it will be done at this time.

After removing all of your conditions, it's time to choose a qualified lawyer to assist you at completion. We will ensure your file is sent to your lawyer, however, it's a good idea for you to give them a call to let them know you would like to use their office.

This way they can provide you with an estimated cost and set up an appointment time for you to come in and sign your papers.



Preparation

Even though your purchase might not be imminent, now is a perfect time to start preparing for completion day.

Canada Post: You can now arrange to have your mail forwarded through Canada Post. If your new home has a mailbox, you can also request a new mail key.

Halifax Water: There is a \$25 account setup fee that is charged on your very first Halifax water invoice. To ensure prompt processing, it's a good idea to inform Halifax Water at least 2 weeks in advance of closing day to connect the water account into your name so we have continuous service.

Nova Scotia Power: You will need to contact them once we know the sellers

have requested disconnection, to get a reconnect arranged for the closing date. As we know they can take some time to get this done, it's a good idea to do this as early as you can once the conditions are removed.

Bell Aliant/Eastlink: Bell Aliant and Eastlink are the two major high-speed internet suppliers. It is advisable to call and schedule your internet company of choice to come to your home and set up your phone, cable and internet the same week you move in to ensure you aren't waiting weeks for their services.

Moving Company: If you would like a moving company to assist you with your move, it's recommended to book your move-in day 1-2 months beforehand as movers book up quickly on weekends and at the beginning and end of the months.



Step 7

Loyalty &

Commitment

Our Referral Program

If you have enjoyed working with our team and know of a friend or family member who might be interested in selling or purchasing a property soon, we have a fantastic referral program.

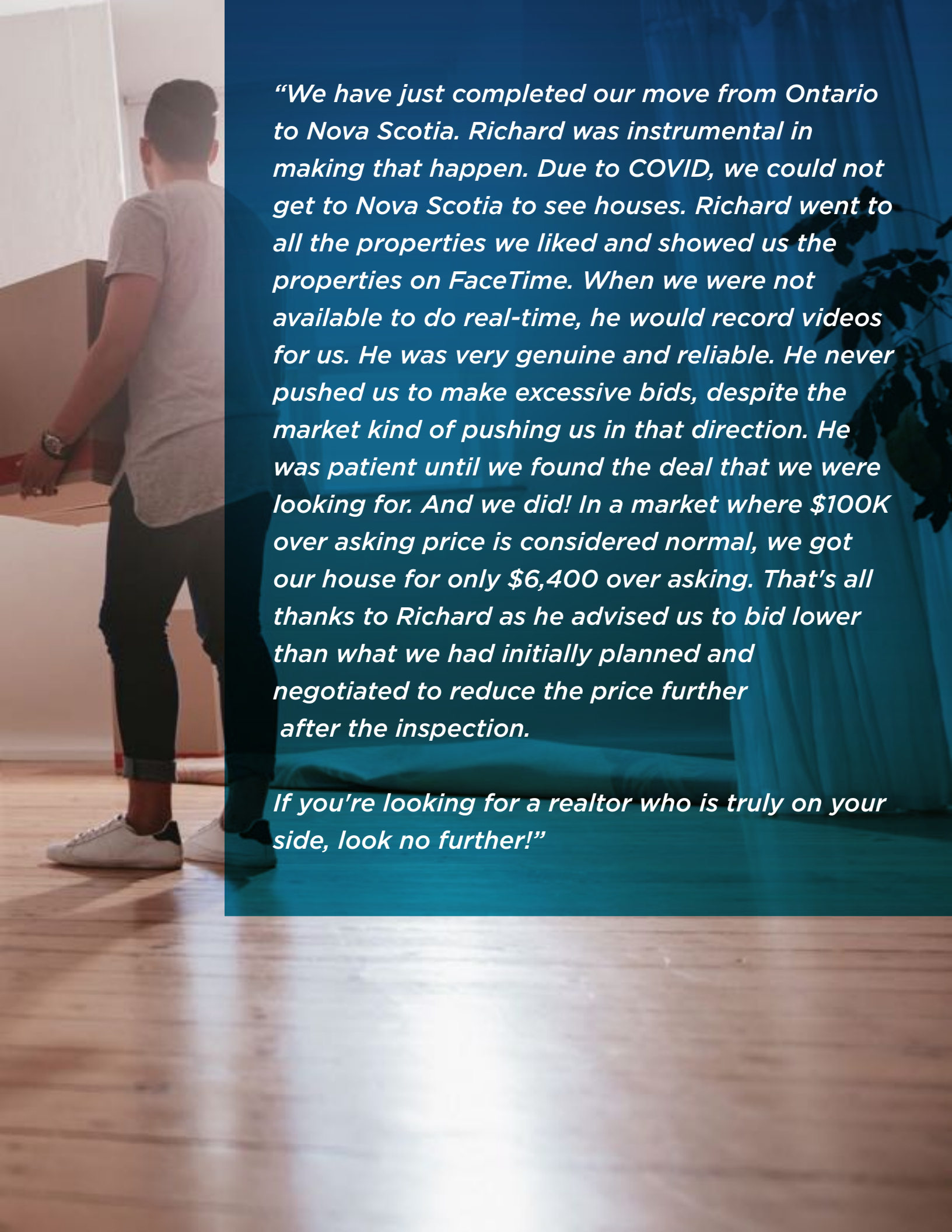
Send Us A Client

Give us a call, text or email anytime with the name and phone number of the person you know who is looking to purchase a home. You can also give them our information if they would prefer to give us a call.

Calling The Client

After receiving their information we will give them a call right away to review their current situation, and start helping them as soon as they are ready.





“We have just completed our move from Ontario to Nova Scotia. Richard was instrumental in making that happen. Due to COVID, we could not get to Nova Scotia to see houses. Richard went to all the properties we liked and showed us the properties on FaceTime. When we were not available to do real-time, he would record videos for us. He was very genuine and reliable. He never pushed us to make excessive bids, despite the market kind of pushing us in that direction. He was patient until we found the deal that we were looking for. And we did! In a market where \$100K over asking price is considered normal, we got our house for only \$6,400 over asking. That's all thanks to Richard as he advised us to bid lower than what we had initially planned and negotiated to reduce the price further after the inspection.

If you're looking for a realtor who is truly on your side, look no further!”

Moving Checklist

Utilities

- Electric
- Water
- Gas
- Telephone
- Internet
- Cable

Business

- Bank
- Cell Phone
- Health & Fitness
- Department Stores

Subscriptions

- Magazines
- Newspapers
- Monthly Boxes

Government

- CRA
- Post Office
- Schools
- Driver's License
- Library

Professional Services

- Accountant
- Doctor
- Dentist
- Eye Doctor
- Lawyer

Insurance Companies

- Auto
- Car Insurance
- Life Insurance
- Home Insurance

Miscellaneous

- Business Associates
- Drugstore
- Dry Cleaner
- Hair Stylist
- Alarm System
- Veterinary Hospital
- Pet Microchip/Tattoo

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1301-1959 Upper Water Street
Halifax, NS B3J 3N2

www.richardpayne.ca
www.halifaxhomesandlifestyles.ca

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