

# GET A DREAM TEAM

## BEFORE BUYING A NEW HOME



**A**s you contemplate your new home purchase, it is important to arm yourself with the best information possible and the best way to do this is to do your homework and be prepared for the avalanche of information that is coming your way.

To help you absorb all the information, you should surround yourself with professionals that can guide you to making the best possible decision.

Assemble your team and start your research prior to going out and house hunting; the better informed you are, the more successful you will be.

Your team of professionals should come in the form of a real estate agent, a mortgage broker, a lawyer, a home inspector, an insurance agent and a designer.

Not sure what to look for in your dream home team? Let me use my years of experience to help you choose wisely.

### REAL ESTATE AGENT

Call a trustworthy agent and meet with them to discuss neighborhoods, values and process. Have the agent evaluate and help you prepare for the sale of your current home, which will give you an idea of the budget for your new home. If you are looking at purchasing a new home and the builder pays co-operating commissions, by all means, utilize your agent and have them accompany you on your search.

Ask them to look out for new openings and any VIP offerings that sometimes are only offered to agents.

### MORTGAGE BROKER

If you don't know a trustworthy mortgage broker, ask your realtor or lawyer to recommend someone they have had a positive experience with. A mortgage broker will shop all the banks and credit unions to obtain the best deal for your financial situation. It is in your best interest to utilize a professional who understands the industry and can advise you on programs and offerings that you may be unaware of, as well as guide you through the application process of obtaining a mortgage commitment letter.

### LAWYER

A lawyer can really ease the legal process. It is important to find a lawyer whose expertise is real estate; if you don't know one, ask for a referral. Speak to your lawyer about your personal situation prior to putting in an offer and ask questions like, if it should be in your name, a corporate name or joint names? They will review the builder's offer for you during the conditional period and highlight the areas you need to pay special attention to, such as the closing costs, the extension clauses, the warranty information, etc. They will act on your behalf on closing day to ensure the logistics run smoothly and you are left holding your shiny new keys with a smile on your face.

### HOME INSPECTOR

In a resale home transaction, we always advise that a home inspection be conducted prior to firming up the deal. In a newly constructed home, the need is less urgent, especially if you are familiar with the

construction processes. But if you are not and don't know what to look for during your PDI (Pre-Delivery Inspection), it is prudent to hire a home inspector to accompany you.

### INSURANCE AGENT

If you are happy with your car insurance agency, call your agent for a quote as many insurers offer a discount if you bundle your services. Speak to them about issues like theft, fire, mechanical and flood coverage. They may not seem urgent at the time, but can be devastating when they occur; many of us are still reeling from the damages of the July flood.

### DESIGNER

We believe it is well worth your money to have a design-savvy individual accompany you to complete your colour selections at the builder's design centre. The designer will put together a pleasing pallet that will match your personality and your desired look. The designer will also advise you on where to spend your upgrade dollars as they know where to get the most bang for your buck and how to put together the perfect look for you.

### BUY WITH CONFIDENCE

Most importantly, you need to feel comfortable with the professionals that you select to be a part of your team and trust that they have your best interests in mind.

Remember to line your team up in advance and make this exciting event of buying a new home as smooth and stress-free as possible.

Now, it's time for you to walk into the buying experience with confidence!

*Debbie Cosic is president and founder of In2ition Realty (in2ition.ca), an award-winning brokerage that focuses on sales, marketing and merchandising of new home & condominium developments throughout North America. Cosic has been recognized multiple times as the Marketing Person of the Year by both BILD and NAHB.*