

Smart-Buyer Toolkit

Comprehensive Guide to Buying, Budgeting, and Inspecting a House

Based on the article "11 Major Factors When Buying a House" by Faiza Ahmed (Broker)

PART 1: The Strategic Roadmap

Use this checklist to track your progress from the initial idea to closing day. We have added specific "Smart-Buyer" steps to ensure you don't miss critical due diligence.

PHASE 1: Preparation & Budget

- [] Define Your Needs: Determine must-haves (bedrooms, baths) vs. nice-to-haves.
- [] Financial Health Check: Calculate your down payment and maximum monthly budget.
- [] Pre-Approval: Secure a mortgage pre-approval to lock in an interest rate and set a budget cap.
- [] Team Assembly: Interview and hire a Buyer's Agent and a Real Estate Lawyer.

PHASE 2: The Search & Location Analysis

- [] Neighborhood Scouting: Visit target areas at different times (day/night) to check noise levels.
- [] Future Growth Check: Research upcoming community projects (transit, highways, commercial zones) that could affect value.
- [] School District Review: Check for upcoming school zoning changes or new construction.
- [] Short-List Properties: Use the Comparison Worksheet (Part 3) to evaluate specific homes.

PHASE 3: Due Diligence & Offers

- [] Submit Offer: Work with your agent to draft an offer with necessary conditions (financing, inspection).
- [] Professional Inspection: Hire a qualified home inspector.
- [] Specialized Assessments: If required, arrange for Radon testing, Environmental Phase 1 (for mixed-use), or Pool inspections.

☐ Legal Review: Have your lawyer review the Status Certificate (for condos) or Title Search (for freeholds).

☐ Zoning Check: Verify the property is zoned for your intended use (e.g., rental basement, home business).

PHASE 4: Closing & Move-In

☐ Insurance: Arrange property insurance (required by lenders before closing).

☐ Utilities Transfer: Set up hydro, water, gas, and internet for the possession date.

☐ Final Walk-Through: Inspect the property 24-48 hours before closing to ensure no new damage.

☐ Key Exchange: Pick up keys from your lawyer and celebrate!

PART 2: The "Real Cost" Budget Worksheet

Buying a home involves more than just the purchase price. Use this sheet to uncover hidden costs and plan your "Move-In Fund."

A. The Purchase

Purchase Price: \$ _____

GST/HST (New Builds only): \$ _____

TOTAL PRICE: \$ _____

B. Up-Front Closing Costs

Costs you must pay before or on the day you get the keys.

☐ Deposit (Paid with Offer): \$ _____

☐ Down Payment (Remainder): \$ _____

☐ Land Transfer Tax (Provincial + Municipal): \$ _____

☐ Legal Fees & Disbursements: \$ _____

☐ Title Insurance: \$ _____

[] Appraisal Fee (if applicable): \$ _____

TOTAL CLOSING COSTS: \$ _____

C. Inspection & Specialized Audits

Invest money here to save thousands later.

[] General Home Inspection: \$ _____

[] Radon / Air Quality Test: \$ _____

[] Energy Audit (for potential rebates): \$ _____

[] WETT Inspection (if woodstove/fireplace): \$ _____

TOTAL INSPECTION COSTS: \$ _____

D. The "Move-In" Fund (Immediate Post-Closing)

Costs often forgotten that hit in the first week.

[] Moving Company / Truck Rental: \$ _____

[] Locksmith (Rekey all exterior doors): \$ _____

[] Duct & Furnace Cleaning: \$ _____

[] Deep Cleaning Service: \$ _____

[] Immediate Repairs (Painting, Fixing safety issues): \$ _____

[] Utility Setup Fees: \$ _____

TOTAL MOVE-IN FUND: \$ _____

PART 3: Home Hunting Comparison Worksheet

Print one copy of this sheet for every home you visit. It covers the "hidden" factors like tech, health, and micro-location.

Property Address: _____

Asking Price: \$_____ | Taxes: \$_____ | Age: _____

1. Micro-Location & Environment

Assess the "liveability" of the immediate surroundings.

- ☐ Street Dynamics: Is it a quiet cul-de-sac or a busy cut-through street?
- ☐ Traffic Noise: Can you hear cars/highway noise from the backyard? [Yes / No]
- ☐ Sun Exposure: Which way does the backyard face? (South = Sun / North = Shade)

- ☐ Flood Risk: Does the property slope towards or away from the house?
- ☐ Neighborhood Vibe: Are there sidewalks? Is it walkable to parks/shops?

2. Tech & Connectivity (The Smart Home Check)

Crucial for remote work and modern living.

- ☐ Cell Signal: Check your phone bars in the basement and top floor. [Good / Poor]
- ☐ Internet Options: Is high-speed Fiber/Cable available? [Yes / No]
- ☐ Smart Compatibility: Do light switches have neutral wires? (Ask agent/owner)
- ☐ Thermostat: Is there a "C-Wire" for a smart thermostat? [Yes / No]

3. Health & Sanctuary

Does this home support your well-being?

- ☐ Natural Light: Rate the interior brightness (1-5): [1 2 3 4 5]
- ☐ Ventilation: Does the kitchen fan vent outside or recirculate? [Outside / Recirculates]
- ☐ Humidity: Does it smell musty in the basement? [Yes / No]
- ☐ Air Quality: Is there an HRV/ERV system installed? [Yes / No]

4. Structural & Mechanical Condition

- ☐ Roof: Approximate age? _____ | Any missing shingles visible? [Yes / No]
- ☐ Windows: Age? _____ | Any fogging between panes? [Yes / No]

[] Furnace/AC: Approximate Age? _____ (sticker usually on unit)

[] Electrical Panel: Is it modern Breakers or old Fuses? _____

5. Future Potential

[] Basement: Is there a separate entrance for a potential in-law suite/rental? [Yes / No]

[] Layout: Can walls be removed easily for an open concept? [Yes / No]

[] Expansion: Is there room on the lot for an addition or garden suite? [Yes / No]

FINAL RATING (1-10): _____

NOTES: _____
