

Home Buyer's Tips

Buying a home is the largest investment most people will make in their lifetime. The exercise is neither fast nor easy, but a little bit of knowledge will take most of the mystery out of the process.

Before embarking on your journey, take a moment to review the following tips. They will assist in making the process more efficient and take some of the stress out of home buying:

- **Know how much you can afford.** Why waste time looking at homes that are not in your price range?
- **Determine your down payment.** This will allow you to calculate how much you need to borrow and establish a price point.
- **Get pre-approved for a mortgage.**
- **Know where you want to live.** Determine areas that best suit your needs.
- **Decide what type of home you want to buy.** There are a number of housing types available to today's real estate consumers. Single-family detached homes are most popular but there are also semi-detached homes, links, condominium apartments and townhomes, as well as co-ops from which to choose. Each has different characteristics that are more or less suited to individual lifestyles.
- **Determine what you need in a home.** How many bedrooms or bathrooms do you need? Is there enough parking for your car(s)?
- **Visit www.remax.ca.** The internet is a great starting point. It can help you to target properties that meet your criteria and eliminate those that are unsuitable.
- **Choose a realtor.** Find an agent that you are comfortable with -- someone you can trust and who understands your needs.
- **Hire a home inspector.** Home inspections will identify any potential problems and help to save you time and money.
- **Investigate alternatives available to you.** Government incentives have been introduced to stimulate activity in housing markets across the country. Two of the programs that are currently available -- access to RRSPs for first-time homebuyers and the CMHC's five per cent downpayment plan -- help make homeownership more attainable for all Canadians.