BUYERS CHECKLIST

Budget and Pre-Approval

Call or WhatsApp Irina: 416-846-8064



Know your numbers

- [ ] List monthly take-home income
- [ ] List monthly spending, including rent
- [ ] List all debts and minimum payments
- [ ] Check your credit report for errors
- [ ] Decide on a monthly payment you are comfortable with

Save your cash

- [ ] Set a down payment goal
- [ ] Confirm the minimum down payment for your price range
- [ ] Set aside closing costs (often 1.5% to 4% of the price)
- [ ] Set aside moving and first-month costs
- [ ] Build an emergency and repair fund
- [ ] Check FHSA and Home Buyers' Plan eligibility
- [ ] Check land transfer tax rebate eligibility

Get pre-approved

- [ ] Gather ID and proof of income
- [ ] Gather recent tax documents
- [ ] Gather proof of down payment
- [ ] List debts and assets
- [ ] Compare at least two lenders or a broker
- [ ] Ask how long the rate is held
- [ ] Ask about prepayment options and penalties
- [ ] Avoid new credit until closing

Build your team

- [ ] Choose a licensed agent and check the RECO register
- [ ] Read the buyer representation agreement
- [ ] Choose a real estate lawyer and get a written quote
- [ ] Line up a home inspector
- [ ] Get a home insurance quote

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