

Buyers Checklist | Provided By: Trevor LeVasseur REALTOR®

1. Get Pre-Approved for a Mortgage

Before you start browsing listings, it's important to know what you can afford.

- **Meet with a mortgage broker or lender:** They will help you understand your borrowing power.
 - **Consider different types of mortgages:** Fixed, variable, and others that might suit your situation.
 - **Prepare financial documents:** This could include your proof of income, credit score, and other financial details.
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2. Set Your Budget and Estimate Your Costs

Understanding what you can afford is crucial.

- **Review your finances:** Look at your income, monthly expenses, and any existing debt.
 - **Factor in additional costs:** Closing costs, property taxes, home insurance, and utilities.
 - **Determine your down payment:** Typically, in Manitoba, a down payment of 5% to 20% is required, depending on the purchase price.
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3. Research Manitoba's Housing Market

Know what you're up against in the current market.

- **Understand regional differences:** Prices can vary greatly between Winnipeg, rural Manitoba, and more remote areas.
 - **Get familiar with neighbourhoods:** Different areas may offer varying amenities, schools, and transportation options.
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4. Hire a Real Estate Agent

A professional will help guide you through the process.

- **Choose an experienced local agent:** They know the ins and outs of the Manitoba housing market.

- **Ensure they understand your needs:** This will help them find the right properties and negotiate on your behalf.
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5. Start Shopping for Your Home

Now that you have your finances in order, it's time to find a property.

- **Create a wish list:** Consider things like location, square footage, number of bedrooms, and style.
 - **Attend open houses:** This will give you a better feel for properties in person.
 - **Be patient:** The right home may take some time to find.
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6. Make an Offer

Once you've found the home you want, it's time to negotiate.

- **Work with your agent to craft an offer:** Consider market conditions, the seller's situation, and your budget.
 - **Include conditions:** Conditions could include a satisfactory home inspection, financing, or title search.
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7. Arrange for a Home Inspection

Make sure the home is in good condition before you proceed.

- **Hire a licensed inspector:** This professional will check for any hidden issues like foundation cracks, plumbing, or electrical problems.
 - **Review the inspection report:** If issues are discovered, you can negotiate repairs or a price reduction with the seller.
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8. Finalize Your Mortgage

Once the offer is accepted, it's time to lock in your financing.

- **Submit all required documents to your lender:** Ensure you meet the necessary deadlines.
 - **Review your mortgage details:** Double-check the interest rate, terms, and conditions.
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9. Close the Deal

It's the final step before you can move into your new home!

- **Prepare for closing costs:** This includes things like lawyer fees, land transfer taxes, and final adjustments.
 - **Do a final walk-through:** Ensure everything is as expected before signing the final paperwork.
 - **Sign the papers:** Your lawyer will typically handle the final transaction and title transfer.
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10. Move In and Enjoy Your New Home

Congratulations, you've made it! Now, it's time to settle in.

- **Set up your utilities:** Ensure gas, water, hydro, and internet are all set up.
 - **Change your address:** Update your address with the post office, banks, and any relevant institutions.
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Additional Tips for Manitoba Buyers:

- **Consider the weather:** Manitoba winters can be harsh, so think about the home's heating system and insulation.
- **Check for local zoning laws:** Make sure your property is zoned for your intended use, especially if you plan to renovate.
- **Explore First-Time Home Buyer Programs:** Manitoba offers a few initiatives that may help with your purchase, including down payment assistance and tax credits.

Thank you for downloading and using the buyers checklist. If you have any questions please feel free to reach out any time.

If you would like to see any properties that interest you, I would be grateful to assist. With my experience in the trades, I have a keen eye for things when viewing a home for purchase.

Sincerely,

Trevor LeVasseur - REALTOR®

Brokerage: Greg Michie Realty Group

Location: East St. Paul, MB - **Servicing All Of Manitoba**

Mobile: 204.612.0586