

TeamKilgour.com

The Thinking Person's Guide To Buying Toronto Real Estate



A Winning Strategy In Any Area, At Any Price, Anytime

TeamKilgour.com

Why You Want To Work With a Buyers Representative



Buying a home or investment property may be the largest and most complex financial transaction you ever undertake. When ready to buy property, even the most seasoned Buyers can't find a Professional Realtor fast enough. Don't scramble at the last minute, plan for the inevitable and work with TeamKilgour right from the beginning.

TeamKilgour Buyer Representatives are professionals who complete specialized training that gives them the ability to understand your unique perspective as a Buyer and protect your interests by doing what is best for you at all times. Our Buyer specialists demonstrate years of proven experience doing just that. Trading in Real Estate at a professional level is not a part time job and should not be handled by anyone who does not fully comprehend the complex issues involved in the process. We commit ourselves daily to maintaining our professional edge and are current on the latest issues and trends in Buyer Representation.

When you work with TeamKilgour you'll always be Professionally advised and NEVER SOLD. As a **TeamKilgour** Client, your interests become our interests. We help make buying Real Estate a smooth and enjoyable experience.

You can expect your TeamKilgour Buyers Representative to:

- ➔ Understand your specific needs and wants, and help locate appropriate properties
- ➔ Assist you in determining how much you can afford (Select The Best Mortgage Package)
- ➔ Preview properties for you and/or accompany you in viewing properties
- ➔ Advise you in formulating your offer and prepare all documents for you
- ➔ Provide a list of qualified specialists (inspectors, attorneys, lenders, etc.) for other services you may need
- ➔ Keep track of every detail throughout the transaction to completion working closely with your Lawyer, Lender and other advisors every step of the way

The two most important reasons to use a Buyer's Representative are protection and efficiency. Most likely, the Seller of any property you offer on will be represented by a Listing Agent who will provide expertise to the Seller throughout the transaction. Naturally you expect that same kind of Representation as a Buyer and you should not and cannot expect the Listing Agent to provide equal Representation to you and their Seller Client whose interests are in direct conflict with yours. Your **TeamKilgour** Buyer's Representative will provide you with the expertise you need to get the best possible price, terms and conditions through the entire transaction. Regardless of what the Seller or their Agent want. Buyers who work with a Buyer's Agent find the right home sooner while viewing even more qualified properties during their search, than Buyers who do not engage a Buyer's Representative.



TeamKilgour as your Qualified Buyer's Representative

Most people do not transact in Real Estate frequently enough to be current with all the intricate details and ins and outs of such a major transaction. In most transactions, Sellers are represented by a Listing Agent who minds these details and their Client's best interests, ultimately trying to get them the most money for their home. In others words your interests run completely counter to the Sellers. As a Buyer, your objective is to obtain the best possible Terms and conditions to suit your needs.

TeamKilgour Buyer's Representatives are responsible for protecting the best interests of our Buyer Clients day in and day out and can guide you through every step of the process. So the first step, and perhaps the most important, is ensuring that your Buyers Representative is someone you can trust and is qualified to represent you.

What is a Buyer's Representative?

Defined most simply, a Buyer's Representative (or Buyer's Agent) is an advocate for the Buyer not the Seller in a real estate transaction. Buyer's Representatives owe full fiduciary and legal Agency duties, including loyalty and confidentiality, to their Buyer-Clients and must keep their best interests in mind through the entire transaction.

To ensure that you are going to get the most from working with a Buyer's Representative, you should sign a written Buyer Representation Agreement that defines your Buyer's Representative's responsibilities and obligations, to you. This Agreement will be for specified period of time and will ensure you get the highest level of service possible. You want to be a Client, avoiding full multiple representation whenever possible and never be a customer.

“Your trust is the most valuable thing we will earn”



The **Team**Kilgour Advantage

- **TeamKilgour** is not a group of Realtors, but rather a Team of professionals with common goals and objectives. “There is no I in Team”. Our number one top priority is to provide you with the most Professional and comprehensive service in the Real Estate industry

- Being a Realtor places tremendous demands on ones time and energy. A traditional Realtor has many different tasks to focus on each day and there simply is not enough time to do all of them effectively which can lead to omission or incompleteness of any one or more of the following:

Returning important calls or e-mails in a timely fashion; Prepare & negotiate Offers; Meet with Buyers & Sellers (current & new); Book appointments for Client property showings; Research & inspect properties; Write insert property ads into appropriate publications; Design and publish marketing brochures; Manage MLS Listings account; Order office supplies; Communicate Offer files to Lawyers & Lenders: Research and prepare property valuations; Office filing, scanning and document management; Obtain showing feedback from other Realtors; Prepare, deliver & discuss Seller Listing reports; Hold open houses; Install & remove signs and of course, be prepared to resolve the unexpected.

- Acting alone to perform all these tasks can lead to missed or unreturned calls or e-mails which in turn, can result in a missed opportunity for you the Client.

- The **TeamKilgour** “Client first” approach is accomplished by delegation and assignment of Duties to who is most suited to handle which task or tasks. It is by design, a very comfortable and efficient method of managing our working relationships ensuring we are meeting or exceeding your needs as our Client. We are proactively looking for the right properties for our Buyer Clients daily however, finding the right property is only the beginning. Regardless of where the property is or how it was located, once identified, this is where the real work is and our proven systems disseminate the information relating to the property and streamline getting the real and complete facts to you as our Client. At TeamKilgour, this is a top priority.

ADVANTAGE: Working With Your TeamKilgour Buyer's Representative

Struggling WITHOUT

As A Buyer-Customer

- x** Maintain loyalty to Seller's needs
- x** Tell Seller all that you learn about Buyer
- x** Focus on the Seller-Client's needs
- x** Get the best offer for the Seller-Client
- x** Limit properties to listed properties only
- x** Customers receive priority "B" service
- x** Show properties to Buyer's when available
- x** Just the facts
- x** Protect the Seller—**NOT THE BUYER**
- x** Disclose only material facts about the property
- x** Negotiate on behalf of Seller-Clients
- x** Volunteer a CMA for the Buyer which supports the Seller-Client's listing price
- x** Attempt to insert Seller protective Clauses into the purchase agreement to protect Seller-Client
- x** Suggest financing alternatives to the Buyer in order to help benefit the Seller Client's interests
- x** Continue services to Seller-Client in negotiations
- x** Get the best terms & price I for the Seller
- x** Share all Buyer information with Seller Client

VS

WORKING WITH

VS

As A Buyer-Client

- ▶** Pay full attention to the Buyer's needs
- ▶** Buyer can talk freely in confidence
- ▶** Focus on Buyer-Client's needs
- ▶** Negotiate the best deal for our Buyer-Client
- ▶** Full search from every resource possible
- ▶** Clients receive priority "A" level service
- ▶** Always available to show properties to Clients
- ▶** Professional advice combined with facts
- ▶** Educate the Buyer Client
- ▶** Full disclosure to Buyer-Client about everything
- ▶** Negotiate on behalf of Buyer-Clients **ONLY**
- ▶** Provide price counseling for a Buyer-Client in every case
- ▶** Suggest approved protective clauses for the purchase agreement to protect Buyer-Clients
- ▶** Suggest financing alternatives that are in Buyer-Client's best interests
- ▶** Continue services to Buyer-Client during negotiations, home inspections & beyond
- ▶** Strengthen the Buyer-Client's negotiating position at every opportunity
- ▶** Share all information learned about Seller
- ▶** Follow-through After the Purchase Agreement



What to expect from **TeamKilgour**

Property Scouting for you daily

- **TeamKilgour** performs advanced searches for properties matching **your criteria** several times daily and we your own custom TREB MLS account
- We will supply you with **total MLS information** about the properties selected either by e-mail, fax or phone verse the diluted information available to the public
- This proven system streamlines the use of everyone's time, helping you find the right Property that suites your needs in the most efficient manner possible

Knowledge & Experience

- **TeamKilgour** knows its product – we stay on top of current building and market trends making it our Business to know what sells, what doesn't and why
- Toronto is a big and rapidly growing City. We endeavour to keep up with the growth and all the attributes of the different areas and condo buildings. If however, there is something we don't know about, or aren't familiar with it, we'll make it a priority to find out about it for you. Our Clients hire us to be diligent in representing them in a purchase or sale and we're thrilled to do just that.
- We all keep an excellent rapport with the key Agents who do most of the business in Toronto. Trust is everything in this business and strong relationships with other Realtors prove to be invaluable during offer negotiations
- We have experience negotiating transactions in all aspects of Real Estate and our Clients range from seasoned veterans in Real Estate to first time Buyers. They all get the same premium level of service. Your complete satisfaction is our goal

Objective Position

- Whether your purchasing needs are urgent or you won't be buying until next year, we operate at your pace. We will be your objective eyes and ears, helping you select the right property for your needs, no matter how hard it is or how long it takes
- When you have found the property you wish to purchase, we will draft your offer for you and represent your best interests as your Buyer's Agent
- As a **TeamKilgour** Client we will put you in touch with the best lenders offering the lowest rates giving you the option to select the right mortgage that suits your specific needs. We have aligned ourselves with expert Lawyers, Surveyors, Building Inspectors and if the need should arise, builders and renovators that we recommend strictly based up on their superior performance.



Customized Search For Your Ideal Property

As a Client of **TeamKilgour** you will be provided with a totally customizable Professional MLS account that sweeps the system to identify those properties that meet the criteria you have selected.

This **TeamKilgour** monitored account will:

- enable you to receive listing information as soon as it becomes available - via e-mail
- send you complete information about properties that are relevant to your search - delivered to you daily
- allow you to easily eliminate those properties that do not meet your Criteria in all capacities
- let you use your valuable time to visit only those properties that have the essentials you are seeking

This is by far the most advanced system available today and is absolutely the best way to preview Real Estate. All of our valued Buyer-Clients are on this system; Non Client Customers cannot expect this type of service or Representation.

*We want you to feel that working with
TeamKilgour as your Buyer Broker,
is an exciting and rewarding
experience.*



Understanding Mortgage Financing

Pre-Approval with lowest rate guarantee

It is important to be qualified or pre-approved for financing **BEFORE** you start looking for a home. This lets you and us know what you can afford to buy. In addition this provides you with a written confirmation for a reserved interest rate guaranteed for a specific period of time. If rates increase you will be guaranteed that rate is still yours. If rates go down, you will be prequalified using the new lower rate and that rate will then be guaranteed for you.

Credit ratings are now known as beacon scores. Each time you complete a lending application for a mortgage it affects your beacon score or credit rating. We work closely with mortgage professionals who operate independently of the bank or lender and therefore can assist you in finding the best financial product at the best rate from a variety of sources with only one credit application.

At **TeamKilgour** our experience has shown that this is a very crucial first step in the buying process. Being pre-approved before you begin your search will take the guess work out of how much you can afford, knowing what your monthly payments will be and at what interest rate. This gives you the confidence to shop freely and negotiate a better sale price by not having a condition on financing that will lead the Seller to wonder if you can afford to buy their home.

Property Buying Basic Guidelines

- If you resale is on your radar, don't buy an unusual property
- Even if the quality of the school district doesn't matter to you now, remember it might someday to another Buyer
- Brand new homes may be lower in maintenance costs, but can be higher in out of pocket expenses like decorating and landscaping
- There are no perfect homes. Be ready to make compromises and concessions. Know what's most important to you and 'give' on those things that aren't
- Location, location, location – some things don't change
- Supply and demand is a critical issue. Be ready to move quickly when you find what you want
- Get pre-approved for your mortgage prior to making an offer
- Be an educated Buyer - but do what's right for you at the time regardless of what the market "might do"
- Imagine the home as though it were vacant. Do not be swayed by decorating – the furnishings will leave with the Seller
- Vacant homes appear larger than they are. It may be a good idea to measure to make sure your furnishings are going to fit
- Buy the best home you can afford in the best neighbourhood you can afford. You are almost always better off with the least expensive home in a great area rather than the most expensive one in a lesser one
- Pay attention to the original listing date of the properties you look at; Sellers tend to be more flexible the longer the home is on the market. Be honest and open with your Realtor. He or she works for you and can best help you if they have a good understanding of your needs
- You'll know the right home for you when you see it and your Realtor's job is to maintain an objective viewpoint in the process to ensure your needs and interests are met and protected.

LAND TRANSFER TAX

The Government wouldn't want to feel left out of the largest and most important purchase of your life, so they have created a little something for you to remember them by. It is called LAND TRANSFER TAX and it is charged every single time a property sells. The only exceptions are when there is a spousal or other inter-family transfer.

The rates for this tax are listed below for your reference and the tax is due and must be paid on the date of completion.

We maintain a Land Transfer calculator on our website where you can put in the purchase price and select if the property is in Toronto and/or you are a first time Buyer and it will tell you what the Land Transfer tax payable is.

ONTARIO LAND TRANSFER TAX RATES (applies to every sale in Province)

If the Purchase Price is \$250,000 or less, the land transfer tax is the Purchase Price x 0.01 (1%) minus \$275.00

If the Purchase Price is more than \$250,000 but less than \$400,000 the land transfer tax is the Purchase Price x 0.015 (1.5%) minus \$1,525.00

If the Purchase price is greater than \$400,000 the land transfer tax is the Purchase Price x 0.02 (2%) minus \$3,525.00

CITY OF TORONTO PURCHASE ONLY (David Miller's Legacy)

Please note that if you are a Buyer in the City of Toronto, you will be subject to an additional City of Toronto land transfer tax for any real estate purchase made in 2008 onwards. There is however, an exemption for first time Buyers buying residential real estate up to a purchase price of \$400,000. The additional City of Toronto tax is calculated as follows:

Up to **\$55,000** X **.5 %** of total property value

From **\$55,000** to **\$400,000** X **1 %** of total property value

From **\$400,000** up X **2 %** of total property value

As mentioned above, the City of Toronto Tax does **not** affect Buyers outside of Toronto.



Other Costs To Prepare For

Appraisal Fees

This fee is applicable if you require a Mortgage to be placed on the property to purchase it. Fees for this service vary from lender to lender and many of them will pay for the cost of this service

Land Transfer Tax

This is everybody's' favorite and is due and payable by the Buyer on closing. Please refer to the schedule contained on in this package or visit our website at www.TeamKilgour.com and use our Land Transfer calculator on our Buying page

Legal Fees

These are paid to your Real Estate Lawyer on closing and include the Lawyers fees and any other disbursements or costs incurred by your Lawyer to complete the transaction on your behalf. They usually range from \$1,200—\$1,500 to facilitate the completion of a home purchase

Realtor Fees

These are almost always paid by the Seller. There are rare exceptions when it is advantageous to pay your Realtor directly and we will discuss this with you during our initial consultation

Survey

This is a document which is created by an Ontario Land Surveyor and depicts the layout of the parcel of property, including the lot lines or boundaries of the property and the location of all buildings and improvements therein, including swimming pools, fences and garages. Most Lenders in Toronto do not require a survey and Buyers are using Title Insurance (see below) in place of having a current survey. If required, the cost of a typical Survey in Toronto is in the \$1,000 to \$1,200 range

Title Insurance

This is a policy to protect the Buyer from defects in title to the property and other issues. Please visit www.FirstCanadiantitle.com to get up to date information about the product. The cost of this product varies with each property

Understanding Real Estate Forms & Agreements

*Surprises are for Birthdays - Not
Real Estate Transactions*

*You'll feel much better if you know
about the entire process in advance
of your offer being made*

*We will discuss this in detail with you
including reviewing all the forms
during our Buyer Consultation*



TeamKilgour - day to day

Roger Kilgour:

Interacts with other Brokers and Realtors on a daily basis keeping abreast of current Market conditions. As the Team Leader, Roger provides direction and guidance to other team members as well as to all **TeamKilgour** Clients about specific properties, their attributes and their values.

Client Services:

At **TeamKilgour** we recognize how valuable everyone's time is. We delegate routine and repetitive tasks to our staff or we outsource what we can't delegate or automate. This allows us to be more involved with you helping you find and acquire the right property that suits you and your needs under the best possible terms.

Accredited Buyer Agents:



All Buyer Representatives on **TeamKilgour** have attained their Accredited Buyer Representative designation "ABR". This designation ensures you, the Buyer-Client, that you are dealing with a trained Professional who understands the specific needs of a Buyer in a Real Estate transaction. You can speak freely with us in complete confidence and rest assured your best interests are forefront during the entire working relationship. Your Real Estate needs come first, each and every step of the way, every time.

Package summary: We know you as the Buyer have many choices about who you work with and under what terms. It is my experience that many Buyers, some seasoned veterans and almost all first time Buyers have a great deal of information to process. Buying property is a huge undertaking and aligning yourself with the very best advisors is the smartest first step you can take. You will void the pitfalls of misinformation by working with TeamKilgour to ensure the very best outcome for you.

Sincerely,

A handwritten signature in black ink, appearing to be "R. Kilgour".

