

## Your step-by-step guide to buying a home

	<u>What Happens</u>	<u>Who's Involved</u>
<b>Pre-Approval</b>	Getting pre-approved will tell you how much financing you can afford and will flag any credit issues that may need to be resolved.	<b>Mortgage Broker/ Lender</b>
<b>Making an Offer</b>	This legally binding document specifies the amount offered, deposit amount, closing date, conditions of the offer and time limit	<b>Real Estate Agent</b>
<b>Bargaining</b>	The vendor accepts or rejects the offer or amends the document and signs it back to you.	<b>Real Estate Agent</b>
<b>Home Inspection</b>	If a home inspection was a condition of offer and significant issues are discovered you may withdraw, request repairs or renegotiate price	<b>Home Inspector</b>
<b>Mortgage Approval</b>	Give your mortgage broker a copy of the agreement along with other information required to obtain the mortgage. An appraisal may be needed	<b>Mortgage Broker</b>
<b>Insuring</b>	Purchase fire insurance for the property, and send a copy of the policy to your lawyer or notary	<b>Insurance Provider</b>
<b>Notary/Lawyer</b>	A few days before closing, ensure the paperwork is complete; provide down payment, legal fees and adjustments. Title insurance may be required	<b>Notary/ Lawyer</b>
<b>Closing Day</b>	Your lawyer/ notary registers the home in your name, pays the vendor from your down payment, mortgage and gives you the deed- Congrats	<b>Notary/Lawyer</b>