

# BUYER'S GUIDE

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EMIL BURCA







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## BUYER'S GUIDE

Whether you're a first-time homebuyer or someone who already owns multiple properties, buying a home is a major life decision and a substantial investment. With an ever-changing range of listings to sort through and an intricate process to navigate, buying a home may seem intimidating.

Emil Burca is a top-performing realtor and Team Leader of Team Burca Real Estate. He represents his clients as a transactional expert for properties in the greater Waterloo region and surrounding areas. With his experience in owning, developing and maintaining properties, he is ready to supply clients with the calculated market and development insights they need to make a smart choice about their home purchases.

As an immigrant to Canada from Eastern Europe at an early age, Emil has first-hand experience with finding a community and a home in Waterloo Region. He understands his clients' feelings when moving or simply looking into new neighbourhoods within the area. They're not just looking for the perfect property but also the best community to make a fresh start.

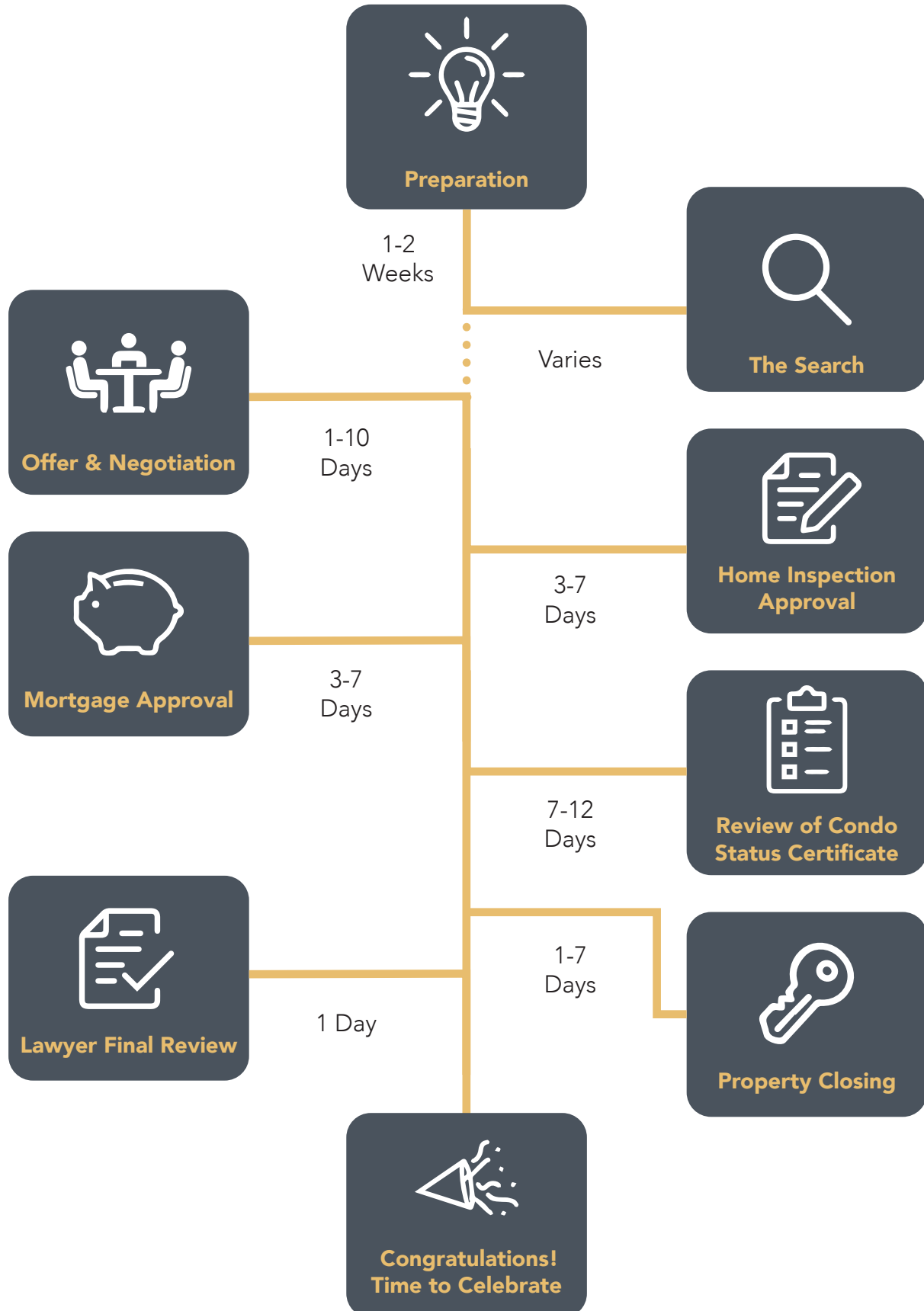
In addition to his knowledge of Waterloo Region, Emil has a passion for architecture, design, and property construction. He even managed his own construction contracting business before transitioning into Real Estate. Most recently, he used these skills to take vacant contaminated land and transform it into a newly completed townhouse complex.

His experience in construction and real estate gives him the ability to "bring it all together" and ensure every client finds the perfect, beautiful home for them.

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# Purchasing Timeline & Process



# 10 Ways We Can Help

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01

We are your personal source of knowledge about the buying process, individual homes, new development properties, leasing opportunities, neighbourhood amenities, and market dynamics in the Waterloo Region.

02

Help you clarify your real estate goals in relation to the local market and set your expectations on price, home size, and more.

03

Give you access to a network of sellers & builders and keep you updated on the newest properties that might not be listed yet.

04

Schedule showings that align with your personal schedule and keep you informed about property activity, offer dates and open houses.

05

Attend showings with you to facilitate a smooth showing process and give you a different perspective than the selling agent.

06

Submit offers on your behalf and negotiate with the seller/seller's agent to get you the best possible deal.

07

Manage the contractual process and the back-and-forth negotiation between you, the seller, and the lawyers representing each side.

08

Give support and guidance in the findings of the home inspection along with the mortgage completion process.

09

Coordinate your closing and final walk-through.

10

Be a future resource to you for contractor contacts and, more importantly, market updates when it comes time to sell your home.



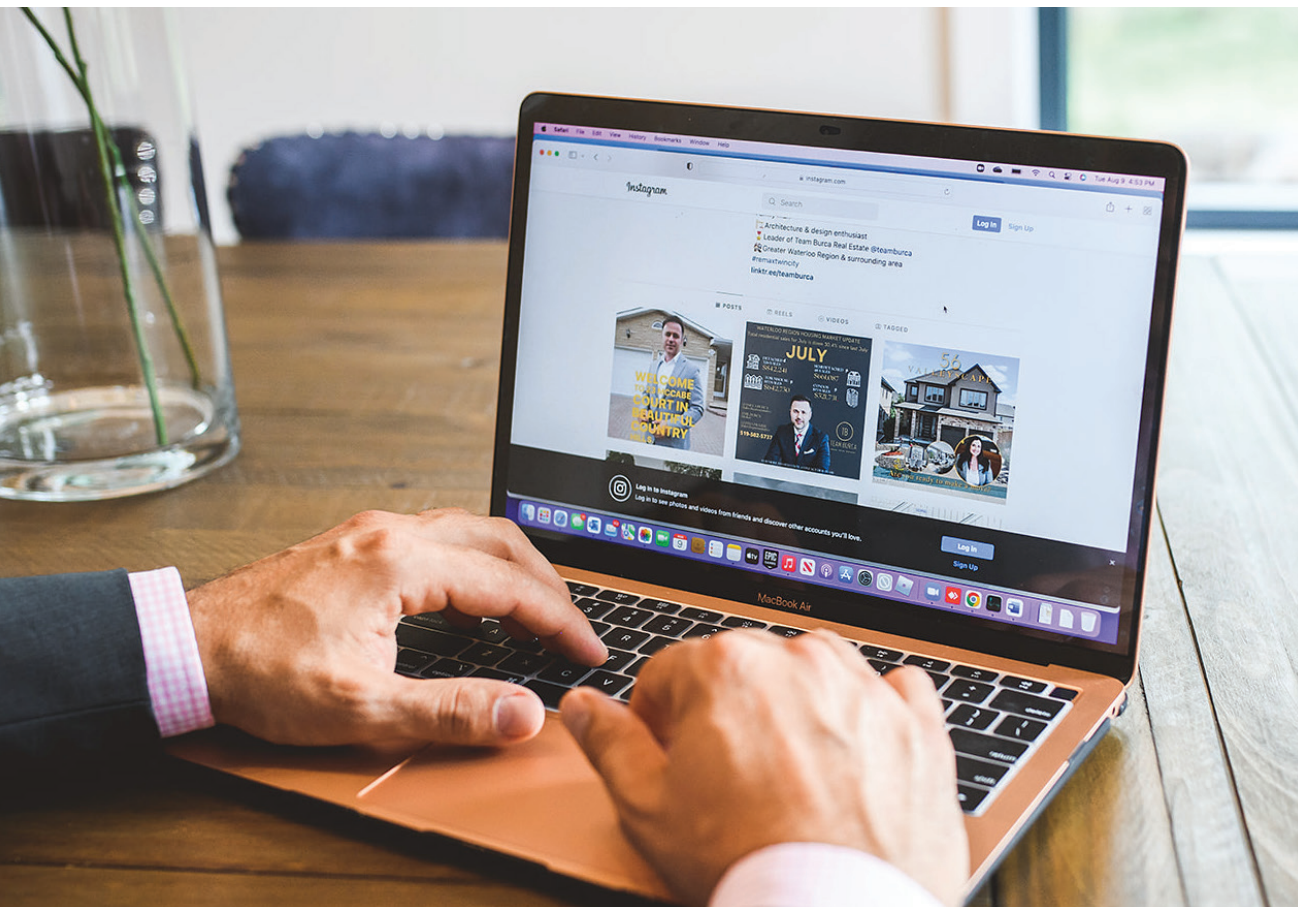
# The Purchasing Process

## PRE-SEARCH.

It's essential to know how much you can comfortably afford and be able to back that up with verification from a bank or lender. If you are considering a luxury home, it's normally recommended that you have a down payment of at least 20%.

In addition to that, buyers must also work with a real estate lawyer to assist with the contract and closing processes of a home purchase, as there can be many moving parts during a negotiation. Our team works with the areas most experienced lawyers and lenders to ensure that our clients feel protected in their investments.

You should also be aware of any closing costs associated with transactions for both buyers and sellers.



# The Purchasing Process

## THE SEARCH.

Aside from knowing the specifics of the home you want (i.e., how many bedrooms, bathrooms, etc.), you should create a list of the top two or three neighbourhoods where you want to live. Think about your potential commute to work, where your friends live, and neighbourhood amenities like restaurants, schools, and transportation. As a local expert, I can help you identify the area that will suit you the best.

I will advise you throughout the search and can set up a schedule to show you the homes that best fit your criteria. Once you find a home you love, you are ready to make an offer!

Offers are made in writing and I will relay your offer to the seller/seller's agent. To support your offer it is always good to give the seller some background information about you and your financial position being sufficient to complete the purchase. Be prepared for possible bidding wars. Having a cash offer in hand is a sure way to ensure your consideration when the seller looks at the offers.

I will fight hard to get you the best deal possible. In collaboration with a home inspector, I rely on my construction and architecture experience to identify potential issues in the home and allocate values to remedy them so we can use these in negotiations. Homes are typically delivered empty — “swept clean” — unless negotiated otherwise.





# The Purchasing Process

## CONTRACT.

The timeline for reaching an accepted offer can vary depending on offer schedule set by the listing agent. If a property is considering offers at any time, we could prepare and submit your offer immediately. In the case where there is a specific offer date is set, we must decide if we submit a bully offer to try and purchase the property without any competing offers or wait for the offer date with the risk of competing in multiple offers. These are all decisions that need to be considered carefully by comparing current selling prices of similar properties.

While negotiations are underway, other offers can present themselves and possibly complicate the process for us. For this reason, it is important to be efficient in a competitive sellers' market when offering on a new listing. Offering a much lower price than asking can have an adverse effect to getting the property for a good deal, the seller can feel insulted and reluctant to sign back.

Once we reach an agreement and the offer is accepted, the deposit must be delivered to the listing brokerage within 24 hours of acceptance. This is generally between 5-10% of the purchase price.





# The Purchasing Process

## **MORTGAGE & APPROVAL**

### **Offer Conditions**

The mortgage approval is the formal process required by the bank to verify the property you are trying to purchase and confirm they will finance it. This will usually require a bank appraisal and it should take 5-7 days. This condition would not be necessary if the home is being purchased as a cash deal.

A home inspection condition is important for resale homes. Have an independent consultant thoroughly verify the home including all the areas that are difficult to see and require experience to assess; attic, roof, basement, electrical panel, mechanicals are all items that are costly to repair out of pocket. Identifying problematic areas and in some cases renegotiating before removing your condition is ideal.

For condominium units, it is important to have your lawyer review the status of the reserve fund, possible future special assessments, along with the rules and regulations so you have complete transparency on what you are purchasing. Keep in mind that when buying a condo you are not only buying the individual unit, you are also buying into the common elements.

## **CLOSING & MOVE-IN**

The closing date is negotiated at the time of the agreement and both lawyers involved are notified of this well in advance. On the day of closing, the lawyer conducts a final title search and completes all closing arrangements before notifying you that your key is ready for pickup. Once your key is in hand, you've officially purchased the home. Your search has finally ended, and it's time to celebrate.

Contact us today to find out how we  
can help you find your home!

It is important you have someone you can trust guiding you throughout the home buying process. Having the right team alongside you during your purchase can make what is typically a stressful experience much more exciting!







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