



# HOMEBUYER *Tips*

Whether this is your 1st time buying a house or your 10th time, these valuable tips can help make your transaction quicker and smoother.



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### Use a Buyer's Real Estate Agent

- **Fiduciary Duty:** A buyer's agent has a legal obligation to act in your best interest, which is crucial when navigating the complexities of a real estate transaction. This is particularly important in a dual agency situation, where the agent's brokerage might also represent the seller. Make sure your agent is committed to advocating for your needs and not those of the seller.
- **Local Expertise:** Choose an agent who is familiar with the Niagara Region and its surrounding areas. They will have insights into neighbourhood trends, school districts, and local amenities, which can significantly influence your decision.



### Communicate Clearly with Your Agent

- **Detailed Preferences:** Provide your agent with a comprehensive list of your preferences, including must-haves, nice-to-haves, and deal-breakers. Specify the type of property (e.g., detached home, condo, townhouse), desired location, school district, commute times, and proximity to public transit or major highways.
- **Budget Transparency:** Be upfront about your budget and any financial constraints. This includes not only the purchase price but also closing costs, property taxes, and potential renovation expenses. Your agent can then tailor their search to find homes that fit within your financial comfort zone.



### Consider Home Shopping During the Holidays

- **Less Competition:** During the holiday season, the real estate market typically slows down. Fewer buyers mean less competition, which can lead to better deals. Sellers who list their homes during this time are often motivated to close the deal quickly, potentially leading to more favourable negotiations.



- **Opportunistic Shopping:** Take advantage of this period by monitoring listings closely. You might find that homes which didn't sell during the peak season are now available at reduced prices.



#### **Test Your Commute During Peak Hours**

- **Realistic Expectations:** A home that seems perfect on a quiet Sunday afternoon might not be as appealing if the weekday commute is a nightmare. Test the drive during rush hour to assess traffic patterns and identify any potential bottlenecks.
- **Public Transit:** If you rely on public transit, check the proximity and frequency of buses, trains, or subways. Also, consider the quality of nearby walking or cycling paths if you prefer active transportation.



#### **Visit the Home in Bad Weather**

- **Water Damage and Drainage:** Rain or snow can reveal hidden issues with drainage, leaks, or water damage that might not be apparent in dry weather. Check the condition of the roof, gutters, and downspouts. Observe how water flows away from the home's foundation, as poor drainage can lead to costly repairs.
- **Seasonal Wear and Tear:** Winter weather can highlight the home's insulation quality, window sealing, and heating efficiency. Pay attention to drafts, cold spots, and the effectiveness of the heating system. In the summer, check for air conditioning performance and ventilation issues.



#### **Walk the Neighbourhood**

- **Community Vibe:** Walking the neighbourhood gives you a better sense of the community's atmosphere. Pay attention to the upkeep of nearby homes, the presence of parks or green spaces, and the general noise level. Interact with neighbours to gain insights into the community culture and any potential concerns.



- **Safety and Amenities:** Look for signs of safety, such as well-lit streets, active neighbourhood watch programs, and the presence of children playing outside. Note the proximity of essential amenities like grocery stores, schools, and healthcare facilities.



### Don't Rely Solely on the Seller's Disclosure

- **Legal Obligations:** In Ontario, sellers are not legally required to disclose all property defects. While they must answer questions honestly, they might not volunteer information about issues they are unaware of or consider insignificant. This makes a thorough home inspection crucial.
- **Uncovering Hidden Issues:** Hire a certified home inspector, like Leppard Inspections, to conduct a detailed examination of the property. An inspector can identify problems that the seller might not know about, such as foundation issues, roof leaks, or outdated electrical systems. They can also provide you with a comprehensive report that can be used during negotiations.



### Inquire About Noise and Odours

- **External Factors:** Ask about the proximity of potential noise sources, such as highways, airports, railways, or industrial areas. Visit the property at different times of the day, including during rush hour and at night, to gauge the noise level. Additionally, check for any unpleasant odours that could affect your quality of life, such as from nearby farms, factories, or wastewater treatment facilities.
- **Neighbourly Insights:** Talk to neighbours about their experiences. They can provide valuable information about noise levels, odours, and other environmental factors that might not be immediately apparent during a short visit.





## Check Utility Bills

- **Budgeting for Utilities:** When moving into a new home, especially a larger one, your utility costs may increase. Request copies of past utility bills from the seller to get an idea of average monthly costs for heating, cooling, electricity, and water.
- **Energy Efficiency:** A certified home inspector can assess the home's energy efficiency, identifying areas where improvements can be made to reduce costs. This might include upgrading insulation, sealing windows, or replacing old appliances with energy-efficient models.



## Ensure Your Purchase Agreement Protects You

- **Inspection Contingency:** Make sure your purchase agreement includes an inspection contingency clause. This clause allows you to renegotiate or back out of the deal if the inspection reveals significant issues. It also ensures that your full deposit is returned if you decide not to proceed with the purchase.
- **Negotiating Repairs:** If the inspection uncovers issues, use the report to negotiate repairs or a reduction in the purchase price. Be clear about which repairs are non-negotiable and require immediate attention versus those that can be addressed over time.



## Negotiate Everything

- **Beyond the Price:** Negotiation isn't just about the purchase price. Consider negotiating for closing costs, moving dates, and repairs. You can also request that certain items be included in the sale, such as appliances, light fixtures, or window treatments.
- **Don't Be Afraid to Ask:** Remember, everything is negotiable. Don't hesitate to ask for concessions or adjustments, even if they seem small. A well-negotiated deal can save you money and reduce stress during the home-buying process.





## Invest in a Certified Home Inspector

- **Importance of Certification:** Hiring a certified home inspector, like those from Leppard Inspections, is crucial for ensuring a thorough and professional assessment of the property. Certified inspectors adhere to strict industry standards and are trained to identify a wide range of issues.
- **Value for Money:** While it might be tempting to save money by hiring a less expensive inspector, the small additional cost of a certified professional can prevent costly surprises later on. An inspector's report provides peace of mind, allowing you to make an informed decision.



## No Home is Perfect—Not Even New Builds

- **Expect Some Issues:** Every home, even new constructions, will have some flaws. Common issues in new builds might include settling cracks, incomplete work, or minor defects. It's important to understand that these are usually not deal-breakers but rather normal aspects of home ownership.
- **Inspection for New Homes:** Even with a new build, an inspection is vital. It can reveal overlooked issues that need to be addressed before you move in. This might include checking the quality of workmanship, ensuring that all systems (HVAC, plumbing, electrical) are functioning correctly, and verifying that all building codes have been met.



## Focus on Major Issues

- **Prioritize Critical Concerns:** During the inspection, focus on major issues that could affect your safety, financial investment, or ability to live comfortably in the home. These might include structural defects, major roof damage, plumbing or electrical issues, and safety hazards like exposed wiring.



- **Understanding Imperfections:** It's important to differentiate between minor cosmetic issues, which can be easily fixed, and major defects that require significant time and money to repair. Your inspector can help you understand which issues fall into each category.



### **Selling Your Home? Get a Pre-Listing Inspection**

- **Advantages for Sellers:** A pre-listing inspection can provide numerous benefits if you're selling your home. It allows you to identify and address any issues before they become a sticking point during negotiations. This can lead to a smoother, faster sale and potentially a higher selling price.
- **Transparency with Buyers:** Offering a pre-listing inspection report to potential buyers can build trust and transparency, reducing the likelihood of surprises during the buyer's inspection. This proactive approach can also prevent delays in closing the deal and give you more control over the negotiation process.
- **Repair Documentation:** Include repair estimates or invoices in your pre-listing inspection report. This can help buyers feel more confident in the property's condition and justify the asking price.



### **Keep Your Home Safe After Moving In**

- **Post-Purchase Safety:** After moving in, prioritize safety by addressing any concerns identified in the inspection report. This includes checking smoke detectors, carbon monoxide alarms, and ensuring that all locks are secure.
- **Regular Maintenance:** Regular maintenance is key to preserving your home's value and ensuring your family's safety. Set up a maintenance schedule to inspect and service major systems, such as the HVAC, plumbing, and electrical systems. Consider downloading resources like "The Safe Home Book" for additional tips and checklists.





### Consider Future Resale Value

- **Neighbourhood Trends:** When buying a home, consider how the property's value might appreciate over time. Research neighbourhood trends, such as planned developments, new schools, or infrastructure improvements, which could positively impact the property's resale value.
- **Market Timing:** If you're not planning to stay in the home long-term, think about how the timing of your purchase might affect resale. Homes bought during a market peak may not appreciate as quickly, while those purchased during a buyer's market might offer better long-term value.



### Understand the Local Real Estate Market

- **Market Conditions:** Familiarize yourself with the local real estate market in the Niagara Region. Understand whether it's a buyer's or seller's market, as this will influence your negotiating power and the urgency with which you need to make decisions.
- **Market Cycles:** Real estate markets tend to fluctuate. Work with your real estate agent to understand current market conditions, including average home prices, inventory levels, and how long homes typically stay on the market.



### Plan for Future Renovations

- **Renovation Potential:** Consider the potential for future renovations when purchasing a home. Look for properties that offer the opportunity to add value through updates or expansions. This might include finishing a basement, updating a kitchen, or adding a bathroom.
- **Budgeting for Renovations:** Be realistic about your budget and the scope of any planned renovations. Get quotes from contractors before committing to a property that needs work. Factor these costs into your overall budget to avoid overextending yourself financially.





## Be Prepared for Closing Costs

- **Understanding Closing Costs:** Closing costs can add up to 2-5% of the home's purchase price and include expenses like legal fees, land transfer taxes, and title insurance. Make sure you have enough funds set aside to cover these costs in addition to your down payment.
- **Negotiating Closing Costs:** In some cases, you can negotiate with the seller to cover a portion of the closing costs. This might be possible in a buyer's market or if the seller is motivated to close the deal quickly.

**These expanded tips cover every aspect of the home-buying process, ensuring that potential buyers in Ontario are well-equipped to make informed decisions. They emphasize the importance of due diligence, careful planning, and professional assistance in navigating one of the most significant investments of a lifetime.**

**To schedule your home inspection on your new home, please contact us at 289-990-4138 or [fred@leppardinspections.com](mailto:fred@leppardinspections.com). You can also schedule your inspection online by visiting [leppardinspections.com/schedule-now](https://leppardinspections.com/schedule-now)**



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