



**SLEMAN USMANEE**

DILIGENCE & DETERMINATION

BUYER'S

*Guide*

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# ABOUT ME





*Hello!* I'm Sleman Usmanee.

Leveraging a unique blend of skills in sales, marketing, communication, and web/app development. With over a decade of boxing experience, multiple Canadian championships, and two Ringside World Titles, I bring discipline, dedication, and perseverance to my real estate practice. I am also supported by exceptional mentors who are part of Canada's leading teams, ensuring you receive unparalleled guidance and expertise.

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# Home Buyer's ROADMAP

1

## FIND AGENT

Match with an agent that you feel comfortable with

2

## FINANCIALS

Get your finances in order, get a credit check, and get pre-approved for a mortgage

3

## SEARCH

Begin your search! Look online and in classifieds

6

## APPRAISAL

Arrange for a professional appraiser to visit the home and determine a value

5

## INSPECTION

Arrange for a professional home inspector to visit the home

4

## OFFER

Make your offer for the home and prepare to negotiate

7

## SCHEDULE MOVE

Schedule your move date and arrange for movers

8

## CLOSING

Get your keys and celebrate your new home!

Note: This is only a high level overview of a buy-side process. For more detailed steps, please refer to your real estate agent.

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REAL ESTATE AGENT

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# Real Estate TERMS

## PRE-APPROVAL

A pre-approval is the first step to obtaining a mortgage to purchase your home. The banker will perform an analysis on your income, debt, and credit-worthiness. You will need one in order to be ready to put an offer on a house.

## OFFER

An offer is a preliminary agreement to purchase a home, and is set between a buyer and a seller.

## CONTINGENCY

A contingency related to a property is when the preliminary offer is accepted, pending certain conditions set out by the seller.

## CLOSING COST

The closing cost is the amount that is paid, in addition to the sale price. This can include: taxes, insurance and lender expenses.

## GOOD FAITH MONEY

Good faith money is the balance of funds that are set aside into a trust or an escrow account to show the buyer is serious about the purchase.

## TITLE SEARCH

A title search will confirm that the property that is being sold in fact belongs to the seller.

## APPRAISAL

An appraisal is the value that is assigned to the real estate asset based on an assessment of the asset, neighborhood, market condition, and more.

## HOME INSPECTION

A home inspection is an official review of the real estate asset's current condition. They will help to determine if there is any work needed to be done to the property to bring it to normal working order.

## DISCLOSURES

The disclosures related to a property will include everything that the sellers know about the property, including any areas that need repairs.

## CLOSING

The closing part of the real estate sale is when the money and keys are exchanged.



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# Preparing to Buy



# FINDING

# a Great agent

# 01

A real estate agent is a huge asset to you as you go through the home-buying process. This is one of the biggest decisions of your life and you need a skilled professional guiding you through the process.

Your agent will be working with your best interests in mind and can help guide you through all the stages of home buying.



## INDUSTRY KNOWLEDGE

Our agents have access to a wide variety of resources that is not readily available to the public. They can help you determine the best price and time to sell.

## SMART NEGOTIATING

With our collective experience and expertise, we can help you negotiate the best price for your home.

## PROFESSIONAL EXPERIENCE

Our agents must undergo annual training and compliance to ensure that they are up to date on any changes in legal or administrative paperwork.

## CUSTOMER SERVICE

Our agents are dedicated to helping you answer any questions that arise from this process. We treat you, how we would like you to treat us!



# Financials

# 02



## DETERMINE YOUR BUDGET

It is recommended that you stay within a budget of 3-5 times your annual income when purchasing a new home.

When determine your mortgage, don't forget other factors like: downpayment, legal fees, taxes, home inspection costs, appraiser costs, and renovation costs.

## HOW MUCH SHOULD YOUR DOWNPAYMENT BE?

A 20% downpayment is the most common, however, it is not your only option!

Have a discussion with your banker to determine what works best for your scenario.





## CREDIT SCORE CHECK

Your banker will likely perform a credit check prior to approving a mortgage and determining your interest rate. The most ideal range will be 620 or above.

The better your score, the lower the interest rate you will be charged on your mortgage.

## PRE-APPROVAL

Obtaining a pre-approval on your mortgage will help you in many ways. First it will help you determine your budget, and help you stay within your means. Second it shows the seller that you are serious about purchasing a home, and that you have the funds necessary to complete the purchase.

Although you are pre-approved for a loan, does not mean that you will be guaranteed this amount in your final mortgage. You will still have to be approved for a mortgage after you have submitted an offer.

It is important not to make any significant purchases or alter your credit score in any way during this time.

*Find a Home*



## HOME SEARCHING TIPS

- Take photos as you go through the open houses so you remember the layout and the feel of each house you visit.
- Pay attention to features of the property that are fixed such as the neighborhood, the lot size, and the orientation of the home. Don't pay too much attention to the colors of the walls or the furniture.
- Be sure to check out the small details like the light switches, water features, and appliances to make sure everything works.



Once you find a house you love, you can make an official offer to the seller.

Be sure to make a list of your must haves, wants, and don't cares. As you go through the viewings, make sure you check off all your must haves.



# MAKE *an Offer*

# 04



Once you find a house you love, you can make an official offer to the seller.

Don't be afraid to make an offer below the listed price. Sellers often price higher than they would be willing to sell for.

# NEGOTIATE *an Offer*

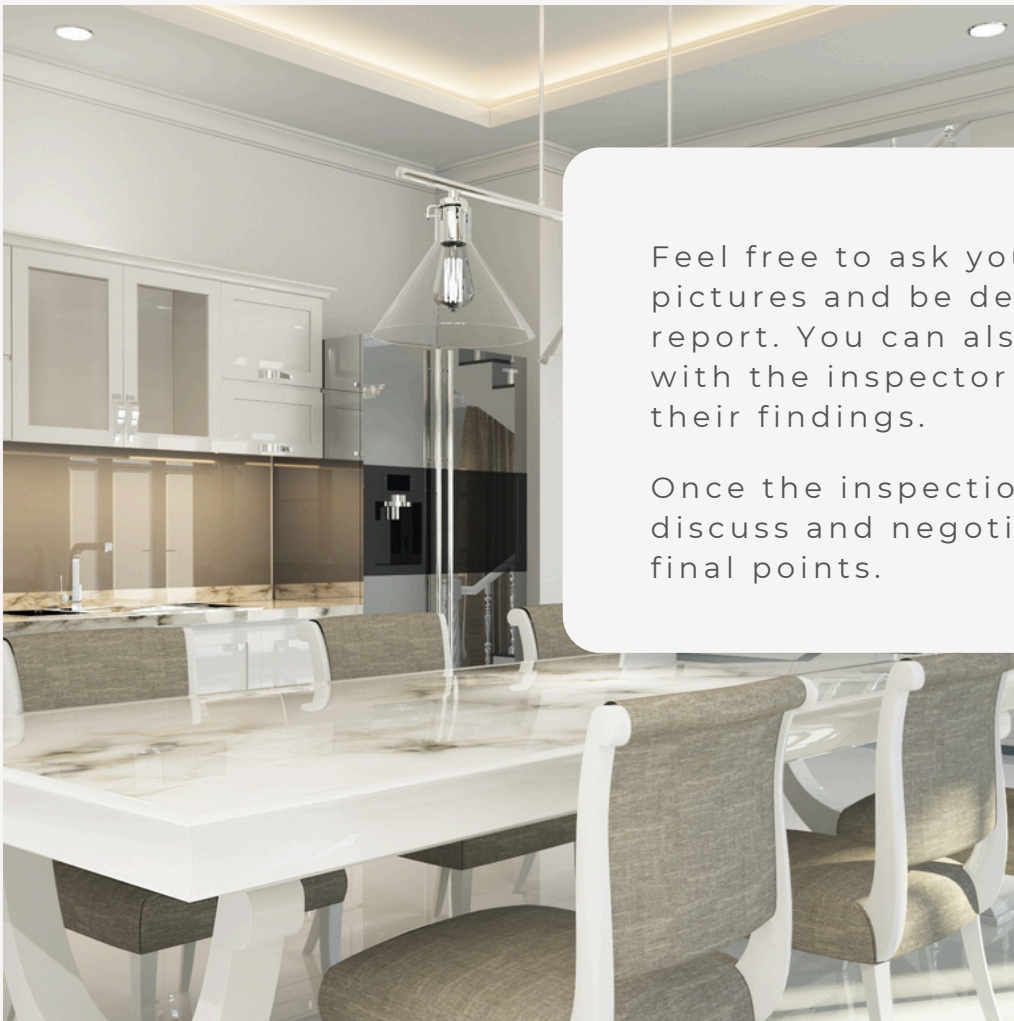
Be prepared to receive a counter-offer, and don't be afraid to bargain for your purchase. Be sure to know what you are buying and ensure that you feel the price is fair at the end of the day.

# Inspection

# 05

Make sure that you allow for an inspection to be completed prior to the closing of the sale. It is important to know as much about your home as possible.

If anything serious comes out of the inspection, you have an option to back out of the agreement, or gives you more negotiating power.



Feel free to ask your inspector to take pictures and be descriptive in their report. You can also ask for a meeting with the inspector to better understand their findings.

Once the inspection is complete, you can discuss and negotiate with the seller any final points.



FINAL

Steps



# APPRAISAL

# 06

Other checks you should run prior to finalizing the purchase of your new home: 1. Appraisal  
2. Property title search

Your banker will also want a formal appraisal of the home prior to issuing your loan.

Be sure to purchase home insurance for your new property!



## *and Loan* APPROVAL

The lender will review any and all financial related forms and information prior to granting the loan.

They will review details like:

- Your income
- Credit check
- Employment status



CLOSING

*and Moving*



# SCHEDULE

*your move*

Some things you will want to keep in mind closer to your move date:

- Movers
- Renovators/ contractors
- Utilities
- Cleaners
- Move out details





# Closing



Closing is the final step for you to become the legal owner of your home. You will take a final walk-through just before closing to assure that negotiated work has been completed and everything is in working order.

The closing process itself requires a lot of paperwork and patience. Be prepared with your government issued photo ID, cashier's check and any other documents required by the title company or loan officer.

Don't forget to re-key all the locks and change the garage door opener code when the property is officially yours.

Congratulations on your new home!

# HOME TOURING *Checklist*

ADDRESS: \_\_\_\_\_

DATE VISITED: \_\_\_\_\_ LISTED PRICE: \_\_\_\_\_

BEDROOMS: \_\_\_\_\_ BATHROOMS: \_\_\_\_\_ SQUARE FOOT: \_\_\_\_\_

TOTAL LOT SIZE: \_\_\_\_\_ YEAR BUILT: \_\_\_\_\_

SCHOOL DISTRICT/ NEIGHBORHOOD: \_\_\_\_\_

## CURB APPEAL

1

DISLIKE

2

NEUTRAL

3

4

5

LOVE

## INSIDE

1

DISLIKE

2

NEUTRAL

3

4

5

LOVE

## OUTSIDE

1

DISLIKE

2

NEUTRAL

3

4

5

LOVE

## PRICE/ COST

1

DISLIKE

2

NEUTRAL

3

4

5

LOVE

## LOCATION

1

DISLIKE

2

NEUTRAL

3

4

5

LOVE

## NEIGHBORHOOD

1

DISLIKE

2

NEUTRAL

3

4

5

LOVE

NOTES \_\_\_\_\_

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