

The First-Time Buyer Guide for Durham Region

What to do, in what order, and what to ask along the way.

Prepared for you by Cheryl Devenney and Charlie Wilson.

Ready for a plan that fits you? Book a free 20-minute buyer game plan:

cheryldevenney.com/buyer-game-plan | (905) 442-4062

Buying a home in 8 steps

Every purchase is different, but most follow the same path. Knowing the path takes a lot of the stress out.

1. Know your numbers

Start with what you earn, what you owe, and how much you have saved. Lenders look at your income, your debts and your credit. Use our Buyer Power quiz and mortgage calculator for a first estimate, then talk to a mortgage professional.

2. Get a mortgage pre-approval

A pre-approval tells you how much a lender is willing to lend and often holds a rate for a set period. It is not a guarantee. The final approval happens once you have a home and the lender reviews it.

3. Decide what matters most

Make two lists: must-haves (commute, bedrooms, school area, budget) and nice-to-haves. Durham Region ranges from lakefront and urban to rural, so each town offers a different trade-off between price, space and commute.

4. Choose your agent and understand the agreement

In Ontario, before an agent works with you as a buyer, they must explain how they are paid and what they do for you. A written buyer representation agreement is required before you make an offer through them. Ask questions, read it, and take your time. Having a conversation first has no obligation.

5. Search and view homes

Your agent sets up searches, books showings and helps you compare. Take notes and photos, and look past staging at the roof, windows, basement, mechanical systems, drainage and neighbourhood.

6. Make an offer

An offer sets the price, the closing date and the conditions, such as financing or a home inspection. Your agent will explain each part and help you decide how to write it for your situation and the local market.

7. Complete your conditions

Arrange the home inspection, confirm financing, and review the status certificate if you are buying a condo. Your real estate lawyer reviews the agreement and the title.

8. Closing and moving in

Your lawyer finalizes the paperwork, you do a final walk-through, and funds are transferred on closing day. Our moving checklist at cheryldevenney.com/moving-checklist helps you tell everyone your new address.

The costs to plan for

The price of the home is not the only number. Budget for these as well. Ask your lawyer and lender for exact figures.

Money you need before closing

- **Down payment.** A minimum applies in Canada and depends on the price. Check the current rules with your lender.
- **Deposit.** Paid when your offer is accepted and credited toward your down payment.
- **Home inspection.** Strongly recommended, paid by you.

Money you need on closing

- **Ontario land transfer tax.** Calculate yours with our land transfer tax calculator. First-time buyers may qualify for a rebate.
- **Legal fees and disbursements.** Your lawyer will quote them.
- **Title insurance.** Usually arranged through your lawyer.
- **Adjustments.** Property tax and utilities already paid by the seller, shared on closing.
- **Mortgage default insurance.** If your down payment is below 20%, an insurance premium applies and is usually added to your mortgage.

Money after you move in

- Moving costs, utility set-up and a first round of small repairs.
- Home insurance, which your lender will require before closing.
- An emergency fund for the unexpected. Homes always find one.

Questions to ask your lender

- What rate types do you offer, and what happens at renewal?
- What is the penalty if I break the mortgage early?
- Can I make extra payments, and how much?
- What are all the fees to set this up?

Questions to ask at every showing

Photos show the best angle. These questions show the rest.

About the home

- How old are the roof, furnace, air conditioner, windows and water heater?
- Is the water heater, furnace or any equipment rented? Who owns it?
- Has there been any water in the basement?
- What is included in the sale, and what is not?
- Is the property on municipal water and sewer, or well and septic?

About the location

- What is the commute at rush hour, not on a quiet Sunday?
- How close are schools, parks, transit and groceries?
- Are there any planned developments nearby?

About the sale

- Why is the seller moving, and when would they like to close?
- How long has it been on the market?
- Have there been any price changes?
- Were there any previous offers that fell through? Ask your agent how to handle this question.

Your showing checklist

Open taps and closets. Check windows and doors. Look in the corners of ceilings. Smell the basement. Stand in each room and listen. Take photos of anything you want to ask about. Stay for at least 15 minutes.

When you are ready

A 20-minute buyer game plan is free and has no obligation. We go over your budget range, timing, what you want, and how buying works in Durham Region. Book yours at cheryldevenney.com/buyer-game-plan or call (905) 442-4062.