

Buying a Home



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JEFF HUME
PERSONAL REAL ESTATE
CORPORATION

Meet the Team



Jeff Hume

TEAM LEADER

His reputation is built on honesty, hard work ethics, global experience, attention to detail and outstanding service. Jeff has reached Platinum Performance status at The Whistler Real Estate Co and is consistently a Medallion Club Member of the Greater Vancouver Real Estate Board.



Lynne Hume

CLIENT CARE

After 10 years as General Manager of the Whistler Mountain Ski Club and Administrator/Event Planner of Whistler Cup International Children's Race, Lynne brings a wealth of knowledge and experience to the table. Those of you who know her from her years of dedicated work at the ski club will be happy to know that she brings the same passion and drive to her career in real estate.

Team member since 2009



Buying a Home

There are numerous considerations and financial requirements to each step of the home buying process. In this guide, you will find the information you need to make a wise buying decision. As a Real Estate professional, it is my responsibility to lead you through the process step by step to help you determine which home is right for you and ensure that the process goes smoothly.

SELECT A REAL ESTATE PROFESSIONAL

- As a buyer agent, I will work exclusively on your behalf before, during and after the transaction.
- Nationwide referral network.
- Agency relationships.

DETERMINE YOUR NEEDS AND WANTS

- Needs vs wants.
- Property types in Whistler - zoning and property use restrictions.

FINANCING

- Shop for mortgage rates and terms.
- Get pre-approved which determines how much you can afford and allows you to move swiftly when you find the right home.

VISIT PROPERTIES

- Browse properties online
- Now you are ready to visit properties. I will arrange showings of those homes currently for sale that meet your criteria.
- Narrow the search.

OFFER

- The components of the offer (contract of purchase and sale, conditions, inclusions).
- Negotiations.
- Home Inspection.

COMPLETION

- The process and parties involved.
- Important closing costs.

PREPARE FOR LIFE IN YOUR NEW HOME

- Some moving basics to consider - electricity, heat, alarm system, phone, insurance.

SERVICE PROVIDERS IN WHISTLER

- Lawyers, mortgage brokers, inspectors, appraisers, rental management, accountants, builders.



Choosing the Right Real Estate Company

The Whistler Real Estate Company Ltd. is consistently ranked the #1 Real Estate Company in Whistler and its first class sales and support staff are dedicated to delivering unparalleled personal service. We are thrilled to be a part of this progressive and dynamic company and look forward to sharing the benefits with our clients.

Selecting a Realtor

At the Whistler Real Estate Company Ltd. we understand how important your home is to you. Selecting the Realtor who will represent you in the marketing and sale of your home, or in the purchase of a new home, is an important decision. Our team will be directly involved in advising and counseling you every step of the way. You can count on our continued dedication, passion and work ethic to provide you with the information and tools you need for your real estate journey.

KNOWLEDGE

Jeff and Lynne are continually upgrading themselves in all areas relevant to Real Estate sales and negotiating. Having called Whistler home for over 25 years we have a thorough understanding of the unique local market.

TRUST

There are no shortcuts to building a trusting relationship, we earn it. We treat each client the same way. We will work with you, keeping you informed and comfortable with the decisions you are making regarding your sale or purchase.

OUR MISSION STATEMENT

Helping families create their own Whistler memories by providing excellent real estate services.

SERVICE

We believe that service is everything. From the listing and marketing of your home to the offer and negotiations, we will always be available to answer your questions and address your concerns.

INTEGRITY

Our pledge to you is to be honest and up front in disclosing property information and providing the facts needed to assist you in one of the most important decisions of your life.



Determine Your Needs and Wants

The next step is to create a realistic idea of the property you would like to buy. What features are most important to you. Make two lists. One - the items you can't live without. The other - features you would enjoy.

When you develop a needs list, versus a wants list, you will come closer to finding a home that meets most of your needs while staying within your budget. You may "need" 3 bedrooms, 2 bathrooms and a garage or large storage area. You may "want" hardwood floors and granite countertops and a great view.

Communicate clearly with your Realtor. When we have a clear picture of the type of home you are looking for, we are closer to finding the home you want. You won't waste time looking at homes that do not match your needs.

We will use the criteria to search the Whistler Listing Service database (WLS & MLS) which allows us to access all homes currently available for sale. We then produce a list of properties that most closely meet your needs and budget.

We will discuss the pros and cons of each property and its location then further refine the search. I will be in touch regularly with updates and new listings so you can stay on top of the market. Please do not hesitate to call if you have any questions or concerns.



Property Types

The Resort Municipality of Whistler offers a number of property types with zoning that permits specific uses. Restrictive covenants on title and zoning restrictions are very complex and buyers are advised to confirm zoning and permitted use with their lawyer and Realtor prior to purchasing a home.

Residential

- Many neighbourhoods are designated “residential use” only. These may be used as a primary residence, personal recreation or long term rental. Short term rentals (stays of less than one month) are not permitted.
- Employee restricted housing.

Tourist Accomodation

- Predominantly in the Village area, Blackcomb Benchlands, Blueberry and Creekside.

PHASE 1 :UNRESTRICTED OWNER USE

- Unrestricted rentals - may use organized rental management company or self manage (i.e. owner direct internet rentals).
- Examples of Phase 1 complexes - Market Place Lodge, Stoney Creek, Valhalla, Glacier’s Reach.

PHASE 2: RESTRICTED OWNER USE

- Typically hotel-type buildings.
- Owner use is a maximum of 28 days during the winter and 28 days during the summer, prebooked.
- Benefits include revenue and hotel services & amenities.
- Examples of Phase 2 complexes - Westin, Pan Pacific, Delta Whistler Village Suites, Blackcomb Lodge.

Shared Ownership

- This is a unique concept allowing owners who do not need a full time residence to enjoy a larger, higher end unit for a much lower cost.
- There are usually 4 owners on title and each is allowed one week per month.
- Examples of quarter share complexes - Legends, Evolution, Horstman House.
- At Natures Door is a luxury 1/10th share slopeside complex.



Finances

Most home buyers today need a mortgage. It is best not to leave a mortgage to the very end. Today's lenders pre-approve buyers for a mortgage. It is generally a no-obligation, no-cost process done before you start your house hunting, that determines how much you can afford to pay for your home based on your financial situation.

5 REASONS TO BE PRE-APPROVED

- You won't waste your time considering homes you can't afford.
- You will know in advance what your payments will be.
- You can select the best loan package without being under pressure. There are many options in today's market.
- Being pre-approved will make your offer more competitive and allow you to move swiftly when you find the right home, especially when there are other interested buyers. It also indicates to the seller that you are a serious prospect.
- Peace of mind.

Mortgage Brokers

- A mortgage broker is an agent for lenders. They are trained professionals and ensure you are being provided with duty of care, a working knowledge of mortgage products and a standard of service to meet individual needs.
- They could save you time and money. They do the legwork in finding the institution or lender which offers the mortgage terms and conditions that are best for your situation.
- They work for you, not any particular lender, although they do have access to all available lenders.
- Their network of institutional lenders includes most of Canada's chartered banks and also with a wide range of smaller institutional and private lenders for applications that may not qualify under traditional guidelines. In most cases there are no fees for their services as they are usually paid directly by the lender.
- I would be happy to recommend a local mortgage broker with the most competitive rates.



Visit Properties

Now the fun begins!! You will probably look at a number of properties before you decide on the perfect one in just the right location. As we view the properties, you want to have a vision of your lifestyle, present and future. If you are looking for a winter ski get-away you may want ski-in ski-out, low maintenance (strata managed), close to great restaurants.

If you will use the property mainly for summer activities, you may want to be on the golf course or near the lake and biking trails.

If it is your permanent family residence, you may want a family oriented neighbourhood close to schools and other amenities.

For part time use, shared ownership may be the ideal situation allowing you to own more home for the money.

- Browse Online to get a feel for the market, the various complexes and neighbourhoods. **whistlerlistings.com** is the best website to get you started
- Visit properties - I will make appointments to show you various properties based on your criteria.
- After touring each property write down what you liked and disliked.
- Re-assess needs and buying criteria.
- You will be instantly notified by email when new properties with your criteria come on the market.
- Share this list with me so we can work together to find that perfect home.

Before you decide to purchase that home you have absolutely fallen in love with, be sure you are objective in your decision. Make sure the home meets your needs and budget and offers the features that will last beyond the first impression.

My goal is not a quick sale but a client for life, so you must feel comfortable with your decision. I want this to be a positive and memorable success story for you.



Making An Offer

Once I have helped you find your perfect home, it is time to get serious about the financial and contractual side of the purchase.

- Using a market evaluation (a list of all the similar homes currently for sale, homes that have recently sold and possibly some homes that were on the market and did not sell) we can determine if the asking price is reasonable in today's market and what offer you are willing to make.
- I will walk you through each part of the Contract of Purchase and Sale so you have a clear understanding of what you are signing.
- On your behalf, I will present an offer to the seller's realtor subject to certain conditions which might include appraisal, financing, home inspection, chattels (inclusions), approving the Property Disclosure Statement and review of strata information.
- Be sure to specifically state the items in or around the home that you want included in the sale so I can put it in the contract.
- They will either accept, reject or counter.
- I will negotiate on your behalf to help you obtain the best possible price and terms.
- Once the Seller accepts the offer, it forms a legal document binding both the Buyer and Seller to the terms and conditions of the contract. A deposit may be required at this stage.
- To allow you time to satisfy the mortgage lender and yourself as to the home's integrity, the accepted Contract of Purchase and Sale will normally be subject to conditions. This means that the contract will only become legally binding when those conditions have been met. The following conditions are typical in a Contract of Purchase and Sale:
 - An inspection report by a qualified home inspector
 - Suitable financing
 - Title Search
 - Property Disclosure Statement
 - Clarification of GST
 - Review of strata corporation minutes and financial statements
- I will be there to help you make the necessary arrangements, review all reports and documents provided by the Seller and inspector and address your questions and concerns.
- Once all the conditions have been satisfied, they are removed "in writing" from the contract making it an unconditional Contract of Purchase and Sale.
- A deposit will be required at this point.
- You will need to arrange a meeting with your lawyer to sign closing documents.
- You have now purchased a home! Congratulations!



Why Get a Home Inspection

Buying a home is one of the most significant decisions - and one of the biggest investments - you will ever make. A professional home inspection will enable you to learn a great deal about the ins and outs of a particular home, answer some very important questions you may have and allow you to buy with confidence. It will also provide you with the information you will need for any repairs or maintenance your new home may require right away or in the future.

Adding a Lawyer to Your Team

There is a lot of paperwork when buying a home. The most important are the Contract of Purchase and Sale and the Mortgage financing documents. These contain a lot of legal language that may be difficult to understand. Therefore, it is very important to have someone working for you who can help you understand the process.

How your lawyer will help? Once the Contract of Purchase and Sale has been accepted, your lawyer will offer you a number of services:

- Check Title (Proof of Ownership) to the Property.
- Check if there are any Liens against the property and ensure that they are cleared before you take possession.
- Check to see if there are taxes owed on the property.
- Calculate the Property Transfer Tax you will be required to pay.
- Calculate any adjustments that need to be paid back to the seller for prepaid taxes and utility bills.



Completion

- I will stay in touch with your mortgage broker, conveyancing department and lawyer's office to ensure the transaction is moving forward smoothly.
- I will communicate with you on a regular basis so that you can stay informed and as worry-free as possible.
- Our conveyancer will prepare and send all required documents to your lawyer/notary. Your lender will provide the mortgage money to your lawyer/notary.
- You need to contact your lawyer/notary well prior to the completion date to sign transfer and mortgage documents.
- Possession day is the date you take legal possession of your home after all closing costs have been paid to your lawyer. Your lawyer pays the Seller and registers the home in your name.

Typical Closing Costs You May Encounter

Closing costs can surprise many people because they are additional costs over and above the purchase price of the home.

- **Legal fees:** A lawyer/notary will charge a fee for their professional services involved to review the Contract of Purchase and Sale, search the title, draw up the mortgage documents and take care of the details on closing day.
- **Property transfer tax:** This Provincial tax must be paid before any property can be legally transferred to a new owner. The property transfer tax rate is: 1% on the first \$200,000, 2% on the portion of the fair market value greater than \$200,000 and up to and including \$2,000,000, 3% on the portion of the fair market value greater than \$2,000,000, and if the property is residential, a further 2% on the portion of the fair market value greater than \$3,000,000
- **Appraisal Fee:** The appraisal provides the lender with a professional opinion of market value of the property. This is normally the responsibility of the buyer.
- **Survey Certificate:** A recent survey of the property is often required by the lender to ensure the home does not encroach or cross over the property line.
- **Interest Adjustment:** This is the interest you will pay for receiving your mortgage money before the official start of your mortgage.
- **Property Tax Adjustment:** This annual tax is payable every July and covers January to December of that year. If the Seller has paid the property tax, then you will be required to reimburse for your share of the remainder of the year.

We have a large list of professionals to help you. Whether you need a contractor, mortgage broker, mover, inspector or accountant, give me a call and I will give you my recommendations.

Testimonials

"I was referred to Jeff about 5 years ago when I first came to Whistler and started looking at properties. He very quickly gained my confidence not only because of all the time and effort he put in to satisfy our demands but more in how he and Lynne always put our interests first. They were very patient with us throughout the whole process and not only did they find us a great home for the family but they also found two more investment properties that I have purchased and done very well with so far.

After buying three properties with Jeff and Lynne, we just sold our first and I was again very impressed with their perseverance, competence and professionalism throughout the whole process. I can very confidently recommend Jeff and Lynne, whether you are looking for your dream home, cottage getaway or an investment property. You will not be disappointed!"

Joel & Amanda

"We were introduced to Jeff through our niece, who had known Jeff for some time. We knew what we wanted, the price we wanted to pay and the location in Whistler and let Jeff know that. Jeff listened well. He showed us some listings in the area we thought we wanted to be in. Jeff then showed us an area we had never considered. On the first day looking with Jeff we found the perfect place, which we now own. Jeff understood better than we did, what we wanted. Jeff's long history with Whistler, hard work and responsiveness, along with that of his very capable Assistant Lynne, allowed our complicated purchase to succeed. He was there from beginning to end. We would highly recommend Jeff Hume."

Tom & Betsy Docking

"Jeff, Lynne, and Shannon make a great team. Each of them worked with us - and for us - in the purchase of our property. They were available at our convenience and assisted us in all aspects of a real estate transaction from viewings to legal and financial arrangements. They are well-versed in all aspects of the Whistler market and were thorough and efficient in the purchase process. They are also friendly, flexible, and fun! The community of Whistler is important to them, not just as a business location but as their home. Their knowledge and advice is to be valued and trusted when making a real estate decision."

Bruce and Karine

If you know of anyone looking for the level of service we provide, please forward their contact information and we will take good care of them.

Testimonials

"After leasing a home in Whistler for the last five years, we decided to take the big step in buying our dream house in Whistler in the spring of this year. We looked to Jeff Hume to make that dream a reality - no small feat considering our numerous demands - a resort-like home, with a big lodge feel, a good balance of wood and logs, lots of windows and of course ample room to allow our family and friends to enjoy the mountains.

With only a little spare time to look at all the different homes and properties, Jeff, supported in a big part by Lynne, ensured each of our visits to Whistler was an effective and efficient exercise. With every visit and each showing, the Jeff and Lynne Team were professional, knowledgeable about each neighborhood, well organized and prepared and most importantly were respectful and patient as we assessed each listing. They were always available, very responsive and confident and assertive in our final negotiations. In the end after all the viewings, which were all worthwhile, we purchased one of the very first homes we visited which has now become our dream home.

If you want to find your dream home in Whistler or maybe just a weekend get-away place, we strongly recommend the services of Jeff and Lynne Hume - they are an effective and efficient team and will make your dream a reality."

-Richard & Jacquie

"Jeff - you blew us away. We were amazed at how hard you and your partner Lynne worked to ensure we saw so many great chalets to choose from in Whistler. We love our new cabin there, and if wasn't for you pushing so hard to show us the 18 places (ya I know over kill on our part) but seeing them all gave us confidence to put an offer in that next day. We're thrilled and already enjoying our log chalet with friends every weekend. I'm a raving fan."

Cameron Herold

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