

**RE/MAX
ANDREW
HASMAN**

New Home Owner Binder

A Guide to Buying Your New Home



The experience is everything

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This communication is not intended to cause or induce a breach of contract

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INTRODUCTION



Jill and I have spent the past 32 years residing in Vancouver. It's our home, it's where we live, it's where we work and its where we have raised and educated our family.

We are proud to say that during those three decades selling real estate we have made so many wonderful friends from the clients we have helped over those years. Cultivating relationships is what we are all about. When you work with us we aim high to create an ongoing relationship that provides you with a truly valuable outcome at each and every home or investment purchase or sale.

Our philosophy has always been to provide you with the highest standard of service and we always say, "it makes the most sense to work with an area specialist". The expertise that we bring to the table has been developed over years and years of working in the same market. If you are looking to buy and sell in Vancouver we are your specialists.



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OUR ASSURANCE TO YOU

How We Do It

From start to finish, Jill and I are personally involved in the entire buying process. You can be assured, we do not pass you on to other less experienced team members or assistants during the purchase of your home.

Many of our clients want to know how we find time to be so involved in all aspects of the process. It's quite simple really, we limit the number of people we work with. That's right, at any given time we only represent a handful of clients, so we are fully available and focused to offer you the care you deserve.

Our business is primarily past clients and referrals. We are a boutique real estate business who only offer that one on one service we have been accustomed to delivering.

What We Do

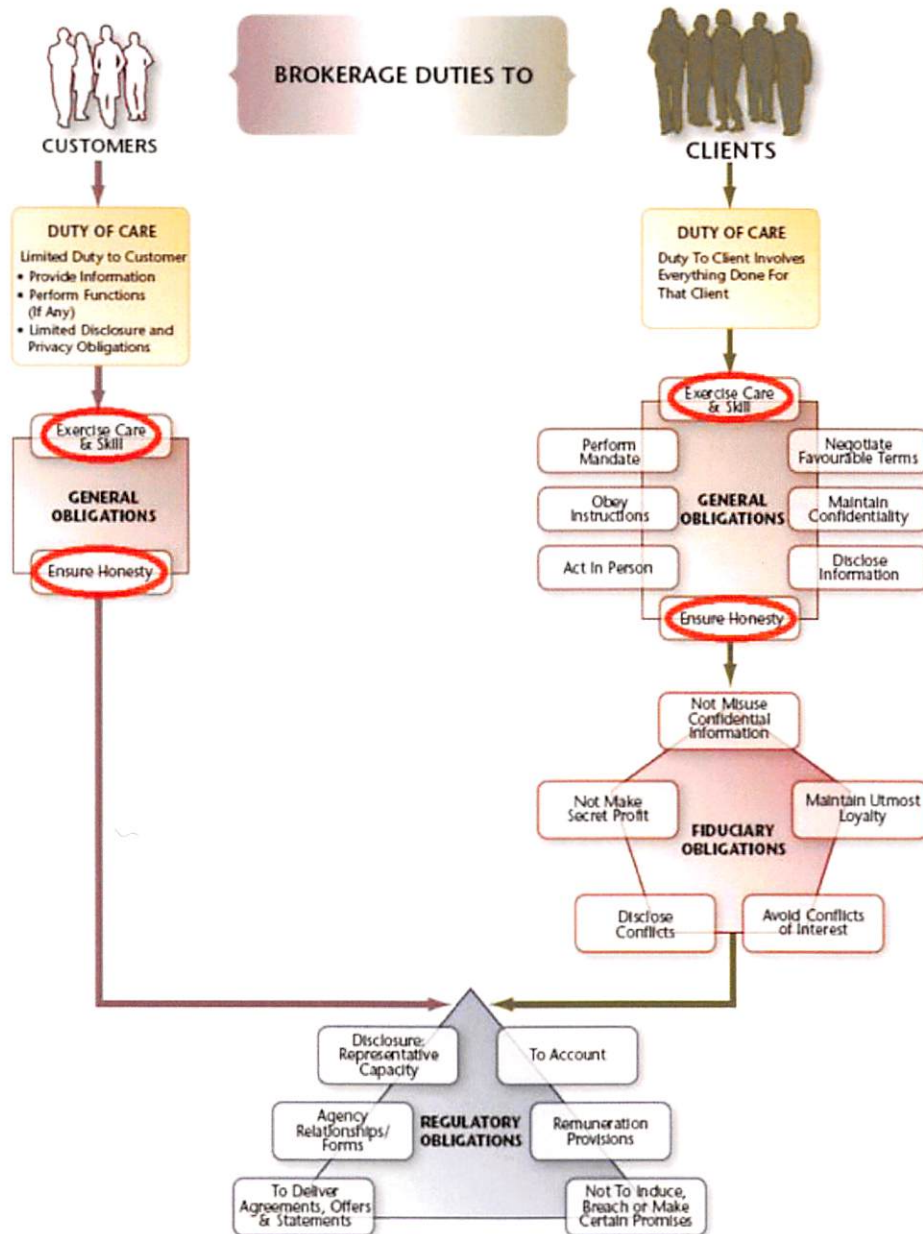
Jill and I carefully analyze all relevant aspects of the transaction to help you decide if it makes sense. We also provide our associated relationships with lawyers, accountants, contractors and other professionals to ensure you have easy access to qualified answers of any questions you may have. Every decision should be an Informed decision and we are there to make sure this takes place.



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AGENCY OBLIGATIONS



REPRESENTATION CHART: Agency / No Agency Relationship Duties Owed

	Clients Agency	Unrepresented Parties – No Agency
General Obligations		
Act within scope of authority given	Yes	No
Obey "lawful" instructions	Yes	No
Act in consumers' best interest	Yes	No
Act honestly and with reasonable skill and care	Yes	Yes
Advise to seek independent professional advice on all matters outside the expertise of the licensee	Yes	No
Take reasonable steps to avoid any conflicts of interest	Yes	No
Promptly & fully disclose if a conflict of interest does exist	Yes	No
Disclose information concerning:		
• Other party's maximum/minimum price or terms	Yes	No
• Other party's motivation	Yes	No
• Remuneration/Expected Remuneration	Yes	No
• Buyers financial ability to complete the transaction	Yes	No
• Other confidential information obtained from the other party	Yes	No
• All known material information respecting the real estate services & the real estate and trade in real estate to which the services relate	Yes	No
• All known material latent defects	Yes	Yes
Use reasonable efforts to discover relevant facts respecting real estate being considered by consumer	Yes	No
Offer advice	Yes	No
Help negotiate and draft favorable terms	Yes	No
Communicate, in a timely manner, all offers, counter offers, etc.	Yes	Yes
Communicate in a timely manner all information that party wishes to have communicated	Yes	Yes
Keep fully informed regarding the progress of the transaction	Yes	Yes
Fiduciary Obligations		
Loyalty	Yes	No
Avoid conflicts of interest		
• Not to make secret profit	Yes	No
• Not to buy client's property	Yes	No
• Not to sell own property to client	Yes	No
• Not to act for parties whose interests conflict	Yes	No
Fully disclose all relevant information	Yes	No
Protect consumers' confidentiality	Yes	No
Statutory Duties		
To account	Yes	Yes
Other miscellaneous statutory duties	Yes	Yes
Vicarious Liability		
Client vicariously liable for misconduct of brokerage	Yes	No
No-Agency Services (may also be able to provide in agency relationships)		
Provide real estate statistics, including general market information	Yes	Yes
Provide standard form contracts & other relevant documents	Yes	Yes
Act as a scribe in preparation of standard form contract	Yes	Yes
Provide a list of "experts" (appraisers, surveyors, inspectors, etc.)	Yes	Yes



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BUYER AGENT VALUE

Services and Duties	Seller's Agent	Your own Buyer Agent
Explain Agency	X	X
Arrange property viewing	X	X
Assist with financing	X	X
Provide accurate information on property	X	X
Disclosure of Material Facts	X	X
Explain forms and agreements	X	X
Monitor closing process	X	X
Provide advice and opinion on properties		X
Show multiple properties		X
Keep your financial information confidential		X
Keep your private information confidential		X
Promote and protect your best interests		X
Negotiate terms and conditions favorable to you		x
Discuss resale possibilities		X
Disclose known information that may enhance your bargaining position over the seller		X
Draft favorable enforceable contract		X
Seek both listed and unlisted properties		X
Provide recommendations on trusted trades		X
Provide value analysis on subject property		X



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Subject Removal, Deposit & Downpayment

What is Subject Removal? When is the Deposit Due?

The subject removal process is an extremely important process to understand for both the buyer and the seller in a real estate transaction.

What is subject removal? The subject removal period works as a great safety net. It includes “subjects” which are essentially conditions that must be met in order for the deal to become official.

These subjects might include: subject to financing, inspection, property disclosure statement, title search, or strata documents – to name a few. These are listed in the terms and conditions section of the contract of purchase and sale.

Subject removal period is typically 7 days long (i.e. if you put an offer in Monday, subject removal would be due by the following Monday) and allows you to organize all of your affairs, such as making sure your financing is in place and an inspection on the property or building has been done.

The most important factor to consider in the subject removal process is TIME, and the banks, inspectors, and/or property management companies likely aren't open on weekends or stat's. By putting them in a time crunch, you risk not being able to remove subjects and the whole deal collapsing. With that in mind, if you are presenting an offer and the 7 day S/R time falls on a weekend or a STAT holiday, try to negotiate for a longer subject removal date – even if it's by a day or two!

Do you lose money if you go through subject removal and choose NOT to remove subjects?

A number of our clients initially have confusion regarding the subject removal and the deposit. The deposit is there as collateral to compensate the seller in the case that the buyer does not complete the deal.

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Subject Removal, Deposit & Downpayment *continued...*

So the usual question is: when do I have to hand in the deposit and if I don't remove subjects do I lose any money? The answer lies in how the contract is structured. Typically, if there is a subject removal process the deposit will be due either **upon subject removal** or within **24 hours after** you have removed subjects. This means that if you back out of the deal during subject removal because you couldn't obtain adequate financing (ex.) then you **would not lose any money as you would not have handed in your deposit**. Again, in the typical scenario the deposit is only due if you are approve and choose to remove subjects. The deal then becomes "firm" and the deposit is due.

In the Tri-Cities and Greater Vancouver, the deposit is usually 5% of the purchase price and will be held in trust by the buyer's agent's brokerage. This deposit will then form a part of your down payment.

So here is an example of how things might go:

Monday (November 14) – You put in an offer with your Realtor & it is accepted, subject to financing, subject to inspection, subject to receiving and approving the title search, and subject to receiving and approving the property disclosure statement.

Monday (November 14) until following Monday (November 21) – Begin working to remove all subjects. Hire and schedule a home inspector to come by at least 2 days before the date of subject removal. Notify your bank that you have an accepted offer and have them begin the official financing approval process. Obtain all documents including the title search, property disclosure statement, and strata documents (if necessary) to begin reviewing. Follow up on any questions or concerns you may have with the listing agent.

By the subject removal date (Monday November 21), you have two options:

1. Remove the subjects, and hand in your deposit of the purchase price. The deal is now firm.
2. You do not remove subjects because you do not approve of 1 or more of the subjects and the deal collapses. (i.e. you weren't satisfied with the inspection report) **if you do not remove subjects, you do not need to pay the 5% deposit.

Can I get an extension on subject removal? You can ask for an extension, but that doesn't mean it's guaranteed. In order to extend a deal, the seller(s) and buyer(s) both have to sign an addendum to the contract stating that the subject removal date has been extended, with the date included.

The seller does have the option to reject the buyer's request to extend, and in this case the buyer can choose to remove the subjects by the date and time originally agreed to despite previous reasons to ask for an extension, or the buyer does not remove subjects and the deal collapses.

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Subject Removal, Deposit & Downpayment *continued...*

Minimum Down Payment BC Down Payment Requirements When Purchasing a House

If you're thinking of purchasing a home then it is very important to understand what a down payment is and how it works.

We also review frequently asked questions to help you make a decision on how much to put towards your purchase. Read for important details and everything you need to know about down payments!

What is a down payment? The down payment is an amount of money that the buyer pays towards their purchase, while the rest of the purchase price is funded by a mortgage lent by a bank to be repaid over a period of time.

- The deposit is a part of the down payment, which is typically paid within 24 hours of subject removal, whereas the down payment funds are due at the time of completion to finalize the purchase.
- **What is the minimum down payment in Canada?** The updated rules as of February 2016 for the minimum down payment in Canada are as follows:
 - The deposit is 5% of the purchase price up to a 3 month closing.
 - If the closing is longer than 3 months, the deposit doubles to 10%.

Minimum Down Payment Examples

Example Minimum Down Payment BC #1: A home that is worth \$500,000

Therefore, numerically the minimum down payment on a \$500,000 purchase price is \$25,000.

Example Minimum Down Payment BC #2: A home that is worth \$1,000,000

Based on a \$1,000,000 purchase price, the minimum required deposit will be \$50,000.

Closing is longer than 3 month: A home that is worth \$1,000,000

If the closing is longer than 3 months, the deposit, on a \$1,000,000 purchase price increases to \$100,000.

When is the down payment due?

The down payment is due at the time that the property completes.

Does my deposit form a part of my down payment?

Yes, the deposit forms a part of the down payment. If a real estate purchase completes as planned, the deposit is then credited towards the purchase price and forms a part of the down payment. Therefore, it is a part of the down payment, but they are not the same thing and are paid at different times.

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An example of how this might work is:

- Purchase price \$550,000
- Accepted offer on June 1st, Subject removal June 7th, Completes July 15th
- Deposit of 5% of purchase price (\$25,000) due on June 8th (within 24 hours of subject removal)
- Minimum down payment required is 5% on \$500,000 and 10% on remaining \$50,000 of purchase price = \$30,000
- Buyer decides to put minimum down payment of \$30,000
- \$30,000 total down payment funds required – \$25,000 deposit already paid = \$5000 remaining down payment due at completion on July 15th

What is mortgage loan insurance and do I need to pay it?

Mortgage loan insurance, also known as mortgage default insurance, is an insurance premium charged by the mortgage lender in case you are not able to make your mortgage payments. This protects the lender in the case that you default.

Mortgage default insurance is required if:

- Your down payment is less than 20% (you are considered a high-ratio mortgage) It may also be required if you have poor credit history or are self-employed, even if you have a 20% down payment.

To pay your premium, it can either be added to your mortgage loan or you can pay it with a lump sum upfront. Keep in mind that if you add the premium to your mortgage loan that you will also be paying interest on your premium at the same interest rate you're paying for your mortgage.

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Subject Removal, Deposit & Downpayment *continued...*

Does the size of my down payment affect the insurance I am charged?

The amount of down payment that you put down will determine whether you have a high-ratio mortgage which must be insured, or a conventional mortgage.

- A conventional mortgage is when you put more than 20% down towards your purchase.
- A high-ratio mortgage is when you put less than 20% down towards your purchase.

For those buyers that have a high ratio mortgage, they are also required to pay an insurance premium, issued by a company like Genworth or Canadian Mortgage Housing Corporation. (CMHC) The amount will depend on the amount you are borrowing and the percentage of your down payment.

Usually, mortgage default insurance premiums range between 0.6% and 4.50% of the mortgage amount. This premium can be paid at the time of purchase, or added to the principal amount of your mortgage and paid regularly when you make your mortgage payments.

If you're looking to find premiums based on your down payment amount you can check out the 3 mortgage insurers that we have in Canada:

- Canada Mortgage and Housing Corporation (CMHC)
- Genworth
- Canada Guarantee Mortgage Insurance Company

Are there options I can utilize to help me pay my down payment?

Yes. In Canada we have a program called the Home Buyers Plan where you can withdraw up to \$25,000 tax free from your Registered Retirement Savings Plan (RRSP) to go towards buying or building a qualifying homes.

Keep in mind that if you withdraw that amount, the government requires that you put the same amount back in to your RRSP within 15 years. If you don't repay the full amount within 15 years, then you will be taxed on the withdrawn funds. Therefore, before taking money out of your RRSP make sure that you consider if you'll be able to make the repayments over the course of 15 years, and if withdrawing those funds will impact your retirement savings.



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CLOSING COSTS

Cost of Buying a House in BC

Everything you need to know about the costs to expect before, upon, and after closing when buying a home. Closing costs in real estate are a complicated but very important part of the home buying process. We go through the expenses you should consider for before, upon, and after your purchase completes.

- **Deposit** – this is usually 5% of the purchase price in Greater Vancouver, paid either upon or within 24 hours of your offer being accepted depending on how the contract is structured. It should be made out to the buyer's agent's brokerage in trust, and will be held until closing. This deposit will form a part of your down payment.
- **Property Appraisal** – \$300-\$450 plus GST, often paid by the lender.
- **Home Inspection** – \$300-\$600, paid to the home inspection company at the time of the inspection – expense borne by the buyer. In some cases, the seller may have had a pre-inspection done. In other cases, you may choose to waive the inspection clause altogether.

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CLOSING COSTS

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What You Need to Pay For On Closing. Your lawyer or notary will also prepare a statement of adjustments for you prior to the completion date so that you can review your debits and credits, and see a final amount of what's owing.

- **The balance of the Purchase Price** – The purchase price less your initial deposit/down. Usually, the bulk will come from your lender and become your mortgage.
- **Legal Fees** – amount varies depending on purchase price and lawyer/notary. This should also include acts such as ordering a title search and registering title. It is safe to estimate about \$1000-\$1500.
- **Title Insurance** – sometimes included in your legal fees (\$250-\$400).
- **Mortgage Broker Commission** – if applicable, usually paid by the lender.
- **Strata documents** – usually included in the legal fees and ordered by the listing agent or the property.
- **Property Survey** – lenders may require a survey of the property, which ranges from \$500 upwards + GST. This is not required on strata properties.
- **Home/Fire Insurance** – Lenders typically require home buyers with a mortgage to buy home insurance. The insurance should be effective on the earlier of either the completion date or the date that the balance of funds is placed in trust. Most lenders require property buyers to carry fire and extended coverage insurance and liability insurance.
- **Property Transfer Tax (PTT)** – Charged on the fair market value of a property at a rate of 1% on the 1st 200K/2% on the balance up to and including \$2,000,000 and 3% on the balance greater than \$2,000,000. If you are a first time home buyer you may be exempt from this fully if your purchase is less than \$500,000. Partial exemptions apply for a purchase price between \$500,000 and \$525,000. Above \$525,000 this exemption is nil. (*Updated April 2019) For more information on property transfer tax, read our blog post here: [Property Transfer Tax Information in BC](#)
- **Foreign Ownership PTT** – an additional 20% (*Updated April 2019) of the fair market value is charged if your title is transferred to a foreign entity.
- **Property Tax Adjustment** – Generally, property taxes are paid on July 1st for a full calendar year. If your move in date is post July 1, you will likely have to provide a reimbursement to Seller of property taxes they paid beyond the closing date. However, this can also be a credited amount back to the buyer depending on the move-in date and whether or not the seller paid the taxes prior to the due date.
- **GST** – generally only applicable on new construction condos and houses. Keep in mind you will also have to pay this on services (i.e. legal services, appraisals) If you are a first time home buyer purchasing a new build, A GST rebate equivalent to 36% of the 5% GST paid is available for new homes priced up to \$350,000 and a partial rebate on new homes priced up to \$450,000. For more information on GST and when you need to pay it, read this blog post: [Gross Services Tax \(GST\) in Real Estate](#)
- **Adjustments for Rentals and Security deposits** – If the home has a rental portion, or you are taking over a rental, the security deposit should be credited to the buyer from the seller. Additionally, if the move in date is past the monthly rental payment date, the seller should credit the buyer for a portion of that month's rent.
- **Adjustments for Utilities/Condo Fees/etc.** – Reimbursement to Seller for prepaid utilities, water fees, strata maintenance fee, etc. (amount varies)
- **CMHC Insurance Premium** – Insurance premium charged if you have less than 20% down payment. It is common for the mortgage broker to include this in your monthly payment.



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CLOSING COSTS

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What You Need to Pay For After Closing

- Moving Expenses (\$1,000+)
- New locks (varies depending on how many)
- Household Goods (varies)
- Utility Connection Charges (varies)
- Redecorating and Renovating Costs (varies)
- Immediate Repair and Maintenance Costs (varies)



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CLOSING COSTS

work sheet

Item	Amount	
Deposit *becomes part of purchase price	\$	Due upon Acceptance
Bank Appraisal Subject to lender requirement	\$200	Due upon Acceptance
Building Inspection	\$300-\$400	Due upon Acceptance
Legal Fee	\$	Due at Completion
Site Survey If Applicable	\$400	Due at Completion
Insurance Transfer existing, create new or tenancy policy for Strata ownership	\$	Due at Completion
Property Transfer Tax Calculated 1% to first \$200,000 2% of balance	\$	Due at Completion
GST 5% of sale price minus rebate If Applicable	\$	Due at Completion
Real Estate Fee If Applicable	\$	Due at Completion
Misc	\$	
Misc	\$	
Total	\$	



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CLOSING FACTS

Why isn't Possession Date the same as Completion or Closing Date? Possession Date is traditionally 12:00 noon the day after Completion. Why is this? Virtually every home seller is moving to another home and relies on the funds from their house to move to the next. Lawyers and the Land Title Office will not guarantee Title Transfer anytime prior to end of business by On very rare occasions (ie. vacant homes) it may be possible to negotiate Possession at 5pm or later Closing Day.

What happens if I am currently renting? If you are currently renting as a tenant, the Residential Tenancy Act stipulates that you must vacate your rental properly at 1:00pm the last day of the month. What this means is that you may be homeless for the 11 hours between 1:00pm the last day of the month and 12:00 noon on possession. Tips:

- Be prepared for interim accommodation for the evening and storage if needed.
- Consider setting it Closing Date mid month (ie. 15. or closest weekend to the middle). This way, you'll have both properties for 2 weeks allowing you to take your time moving or to do any necessary upgrades or renovations. There will be an interest adjustment for these additional days however your first mortgage payment will not occur until the last day of the following month meaning no rent/mortgage will be due on the first day of the month. Contact your mortgage representative for more details.

How do I get the key to my new home? How many keys will we get? As your agent, we will organize the key transfer. We always suggest re-keying the locks as one can never know how many keys are in circulation. If you are handy, simply remove the deadbolts and knobs and take them to a locksmith to get re-keyed at the shop; you will save on service call costs. If you're not handy, the cost will be worthwhile.

What condition can I expect my new home to be in? You should be prepared to give your new home a good cleaning when you move in. 'Cleanliness' often has different meanings to different people hence the reason why it is impractical to specify that the house will be clean at closing. Be prepared for the worst and you will likely be pleasantly surprised.

To remind you and to confirm crucial dates, we will issue you a Closing and Possession Schedule; example on next page.



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VIEWING INSTRUCTIONS

Scheduling

- Sellers generally prefer overnight notice to prepare their home for viewing and to ensure tidiness. Some sellers specify certain days/times for viewing which may be strictly observed.
- Tenants: the BC Residential Act provides for 24 hours written notice to the tenant. Tenants may also specify certain days or times which must be adhered to.
- Vacant properties are generally easy to view however agents may require notification with subsequent confirmation.
- During tours, we devise an efficient route and schedule in order to maximize our time together. As a result, extended visits (30 minutes or more) are not practical on viewing however we would be pleased to arrange a subsequent viewing of the finalist property for a longer period.
- Viewings are generally easiest to arrange and schedule during business hours.

Children & Pets

- We love and enjoy kids! However, personal safety is always a primary concern, especially in and around a strange home or environment. We suggest booking viewings in blocks first without the children with a follow up more extensive second visit with the entire family at a later date.
- Please ensure that children respect the personal items of the homeowner including toys, tools and yards or landscaping.
- Please do not bring pets to viewings! The occupants of homes we are visiting may have allergies.

continued...



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VIEWING INSTRUCTIONS

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Other Directions

- It is respectful to remove footwear while inside a Seller's property, in all weather conditions. We recommend wearing stockings or socks during viewings.
- Comfortable footwear which is easy to remove is recommended.
- Please feel free to bring extra layers of clothing during cool weather or evening viewings.
- If a Seller or family member is present during viewing, it is best to have us ask questions on your behalf.
- No smoking, please, in or around property listings or in company vehicles.
- Due to Privacy issues, digital photography requires approval by the Seller or their agent. We can generally obtain permission prior to a subsequent viewing of the property
- We derive the majority of information from the Vancouver MLS system so will not be able to answer questions such as reason for sale or previous sales history while on tour. We would be pleased to gather such information at a later date for properties which are finalists.

Building Inspections

We strongly recommend the hiring of a certified professional building inspectors for inspections of the finalist property. Please note that family friends, carpenters or other trades may not be qualified to conduct a comprehensive inspection on the property. Professional Inspectors provide added reassurance which a friend or acquaintance will not be able to give.

Solicitor for Closing

A Lawyer or Notary Public can process the sale to closing on Completion Date. We can provide recommendations on request.

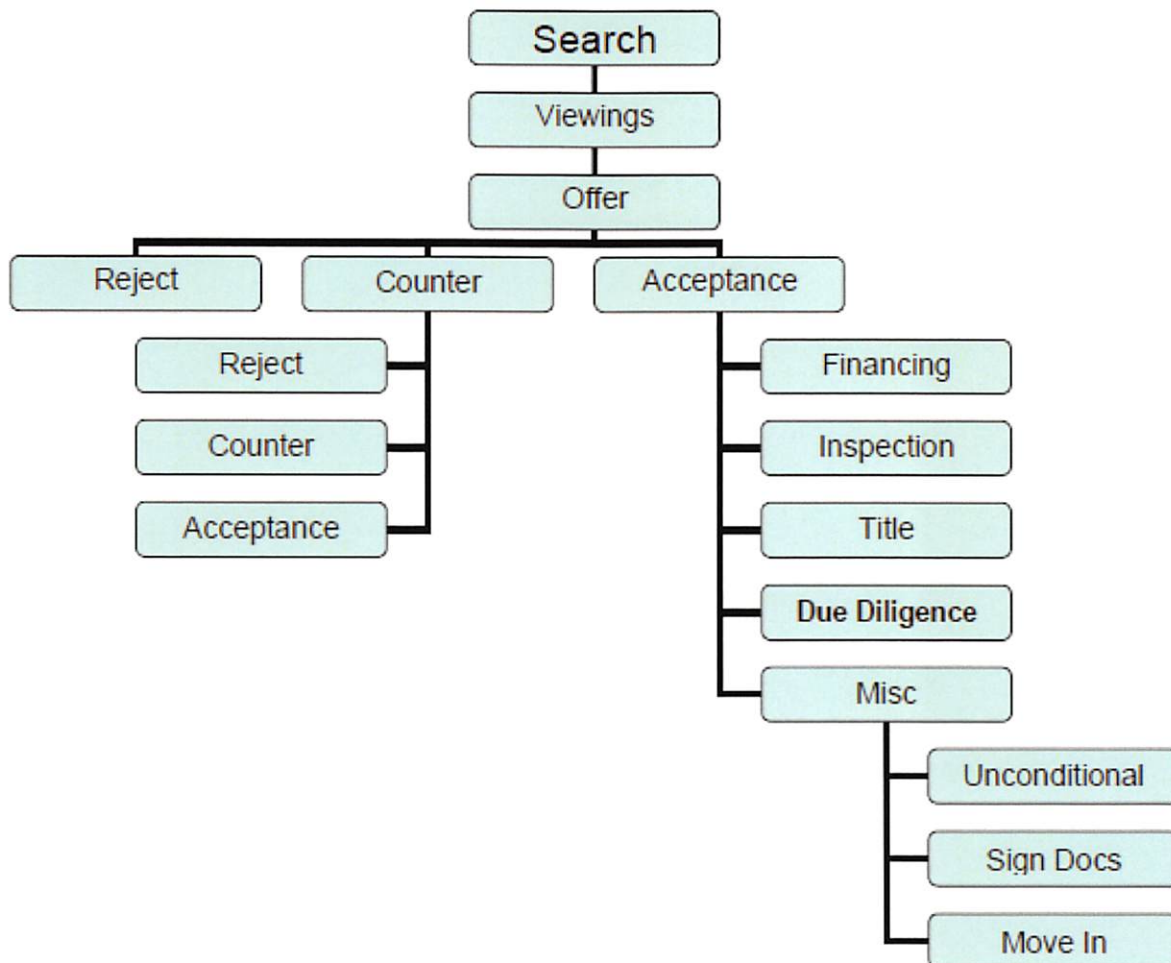


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HOME BUYER PROCESS

FLOW CHART



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CLIENT APPRECIATION PROGRAMS

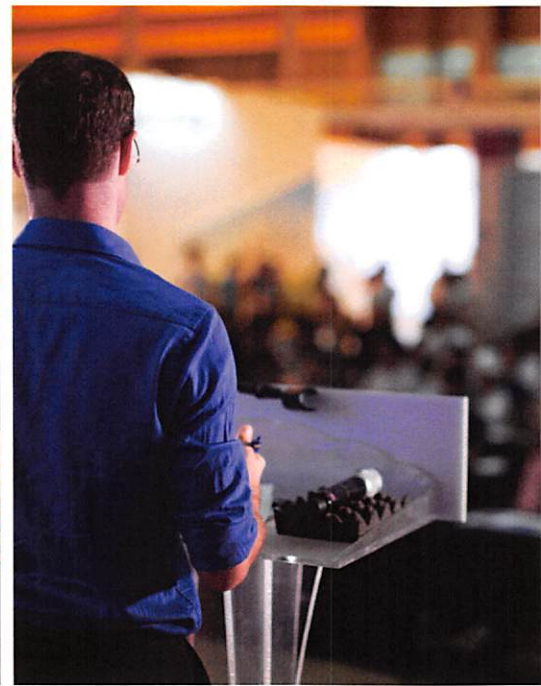
5 educational Seminars

2 Micro Events

1 Client Appreciation Event

12 Market Updates

4 Quarterly Market Updates



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FUTURE REAL ESTATE SERVICES

We have built our business on past clients and referrals and it's our hope to continue in helping our clients and their families find homes and create memories in a place they love.

We don't take our business lightly and are always aspiring to exceed your expectations.

Referrals are the biggest compliment you can give us and we are thrilled when our names are passed on to your family and friends.

Let us keep you up to date until your next move so you can get on to the important things that matter the most: relationships, family, travel, work, love.

Love is in the little things.

Enjoy the process,
Jill and Andrew Hasman



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PRE-MOVE CHECKLIST

7 Step Pre-Moving Checklist For A Stress-Free Move

“stay calm” countdown checklist for moving day:

1. Two Months To Moving Day

- Establish a moving budget. Do research by calling self-storage facilities and moving companies for estimates.
- Create a moving folder to keep track of quotes, receipts, legal and financial documents and helpful information.
- Get a self-storage unit. Having a storage unit in advance helps you declutter your home and feel organized. You can move your items straight into the
- storage unit as you pack them up, and then decide later when to transfer them to your new place.
- Book your moving company to get the date you want or reserve a moving truck if you’re going to do the move yourself.
- Check out the new neighborhood for details about housing, services, schools, transportation, and childcare in the area.

2. Six Weeks To Moving Day

- Purchase good quality packing supplies so you don’t have to worry about anything breaking or getting damaged.
- Begin decluttering your house. Sort items into things to keep, sell, donate or ditch.
- First up – attics, basements, and rooms you rarely use. Then tackle your closets.
- Clearly mark each box – list what’s inside and where it’s going. Create a master sheet with more details about each box as an inventory of
- everything you’ve packed.
- Decide how you’re going to move plants and valuable items.
- Make a plan for your pets on moving day.

3. One Month To Moving Day

- Go to the post office to set up your new address. Mail out “change of address” cards to friends, relatives, and companies
- that send you mail.
- Redirect newspaper and magazine subscriptions to your new location.
- Update your driver’s license and automobile insurance with your new address.
- Cancel or transfer your utilities and services to your new home.
- Get records for medical, dental, the vet and your children’s schools updated with your new address.
- If you are moving into a condo with an elevator, call ahead to reserve the elevator for your move.

4. Two Weeks To Moving Day

- Request final meter readings for your home.
- If you’re changing cities or provinces, close and transfer bank accounts and safety deposit boxes.
- Prepare an information folder about your house for the new owner. Leave your new address so they can forward any mail that shows up.



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PRE-MOVE CHECKLIST

5. One Week To Moving Day

- Start using up the food in your fridge and freezer.
- Clean appliances such as the stove, dishwasher, and BBQ.
- Wipe down larger items such as a lawnmower or snow blower and wrap them in plastic bags to avoid gas or oil spills.
- Throw out flammable items, such as paint and gasoline.
- Pack a "Quick Fix" box with things you might need right away in your new place. This can include cleaning supplies, paper towels, rags, scissors, light bulbs, small tool kit, garbage bags, and other essentials. Keep the box handy so it's the first thing you'll unload when you arrive!
- Measure door frames to make sure your furniture can fit through the doors.
- If you are moving into a condo, call to reconfirm your move in date and your elevator access

6. The Day Before Moving Day

- Pack some food, snacks, and beverages for moving day.
- Pack a travel bag with enough clothes and toiletries to cover the first few days of your move.
- If you're taking any fridges or freezers with you, unplug them and wedge the doors open with an empty toilet paper roll prior to moving them.

7. The Big Day

- Know where your "Quick Fix" box is so you'll have what you need on hand.
- Make space for the movers to get in and out. Lay down carpet or cardboard to avoid scratching the floors.
- Strip all beds and cover the mattresses with mattress bags.
- Do a final check of all the rooms, cupboards and storage areas to make sure nothing is left behind.
- Lock all windows and doors and turn down the heating or air conditioning.
- If the new owners aren't moving in right away, turn off the water and lights.



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PRE-MOVE CHECKLIST

Open, Close or Transfer Accounts

Fortis BC

<https://accounts.fortisbc.com/hcl-axon.com/~iem~cssweb/requestservice/requestserv.shtml>

Natural Gas 1-888-224-2710 Monday to Friday 7am - 8pm.

Electricity 1-866-436-7847 Monday to Friday 7am -7pm.

Cable and Phones:

Have this information ready when you call

- Account number
- Contact number during your move
- Full address of where you're moving from and to. For rural addresses, please supply the rural civic or legal land description and/or the lot block and plan
- Preferred disconnection and connection dates

Telus

<https://www.telus.com/en/move-your-home-services>

Telus: 1-855-233-2301

Shaw

https://www.shaw.ca/uploadedFiles/Easy_Move/SHW_EM_CHECKLIST_0812_v2.pdf

1-877-512-2862

Home Insurance:

Call your home insurance provider to transfer your home insurance before, during and after the move.

Mail Redirection: Canada Post:

<https://www.canadapost.ca/cpc/en/personal/receiving/manage-mail/mail-forwarding.page>



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Shaw Moving Checklist



Before You Move

- Let us know you're moving** at least 30 days in advance to make sure you get your preferred installation time. Just call 1 877 512 2862 or fill out our quick online form at shaw.ca/moving
- Tell us if anything's changing.** If you're moving to a bigger house or need to add services, give us a heads-up. In many cases, you'll be eligible for a great offer.
- Pack up your Shaw equipment and other electronics.** Try to keep everything together for a quick and easy set-up on move-in day.
- Return any equipment you don't need** to a Shaw retail location and keep a receipt for your records.
- If you're moving into a newly built home,** let us know so that we can plan enough time for the installation. New homes often take a bit longer.
- If you're moving into a condo or apartment,** contact the building manager to make sure our technician can access the communications room.
- If you're renting,** we recommend asking your landlord for a letter of permission, and giving it to our installer.

On Installation Day

- Our installer will call you** on the morning of your installation to confirm your time.
- Unpack your equipment** and place it where you'd like it connected. Make sure these areas are easily accessible for the installer.
- Make sure you're home when the installer arrives.** If the account holder can't be there, please make sure a representative 18 years of age or older is present to authorize the installation and sign the agreement on your behalf.
- Make sure your services are working** before the installer leaves. Check your WiFi, email, TV, and so on.
- Disconnection of services at your old address** may take place anytime on or after your move-out date, but billing for your new services will be carried over to your new address automatically.

After Your Installation

- Make sure your billing information is up to date.** Depending on where you move, your account information may change, so it's important to double-check your online banking information at shaw.ca/customercentre

Call 1 877 512 2862 for more information.

Shaw)

Two months before you move

Now's the time to get a jump-start on organizing your move. Get planning, so your move goes smooth when it's time.

- Create a "My Move" file folder** to organize your estimates, receipts and inventory lists
- Create a "My Move" folder online** to organize any online research you do, keep lists or resources
- Research and book your moving company.** Go online, talk to your friends and family and get at least three estimates. Find out what they include in the move. Get each estimate in writing. How many hours? How many boxes? Do they belong to the Better Business Bureau?
- Call TELUS at 1-844-932-5266** to book communication services for your new home.
Or visit <http://telus.com/move>
- Call your utilities and Canada Post** to advise them of your new location and to switch your services.
- Notify anyone who needs to know of your move.**
- Decide what to take and what to get rid of.** You don't need to move stuff you don't need or want anymore. Organize your items to sell, donate, throw away or keep.

Four to six weeks before you move

It's not crunch time just yet, but it's time to get the bulk of your action items done well before move day.

- Buy your moving supplies.** A moving company will supply boxes if you need them, but in general, you'll still need markers, labels, tape, bubble wrap, specialty boxes for dishes, a box cutter, blankets and furniture wrap.
- Measure up.** Measure the dimensions of your furniture pieces and decide roughly what will go where in your new home.
- Book time off work for your move.** Packing, moving and unpacking can take more time than you think.
- Schedule a cleaning service.** Book someone to come clean your house right after you move out. Consider having them clean 'the new house' you're moving into as well.
- Create an inventory of your items.** Make note of your fragile items and what may need extra care during the move.
- Book storage if you need it.** Not taking some things with you on the move? Get a storage facility booked now.
- Confirm your moving day.** Reach out to those who are helping you to confirm the date and costs.
- Start packing.** Begin with the things you aren't using, and label the tops and sides of every moving box you use with what's in it and what room it belongs in.
- Create a first-day box.** Provide easy access to the things you'll need first: charging cords, travel supplies (like your toothbrush, toilet paper and daily medications), a box cutter and garbage bags. Add a bare-bones kitchen set for simple cooking.

Two weeks before you move



Move day is approaching. Now it's time to clean, consolidate, gather and prepare for your move.

- Get your car ready.** Especially if you're traveling a long way to your new home, bring your car in for a tune-up and a tire check.
- Update your bank.** Order new checks, and transfer your safety deposit box contents to your new local bank.
- Cancel and redirect newspapers and delivered items.**
- Schedule donation pickup.** Your donations should be out of your way a few days before you move. If you're getting rid of electronics, find specialty services for safe handling and recycling.

One week before you move

- Prepare your new home.** If it's empty, stop by the new place and set up the bathroom and kitchen with a few major essentials (soap, towels etc.)
- Pack your bags.** Think of your first few days in your new home as travel time. Pack a few sets of clothes so you aren't hunting through boxes when you move in.
- Confirm your moving details.** Check in with your movers on the date and time, and make sure they have your contact information.
- Clean your pantry, fridge and freezer.** Toss items more than six months old. Get rid of stale spices. Cook and use what's in your freezer, then defrost it.
- Back up your computer files.**

Moving day!

- Make sure your mover's payment is ready.** Even the best estimates aren't perfect — plan for a higher payment if the move takes longer than expected, and don't forget the tip. Provide cold water and snacks for your helpers.
- Check inventory.** Before the movers leave, sign the bill of lading or inventory list and keep a copy.
- Verify the details.** Make sure the movers have your new address, cross-check their estimate sheet against your copy, and ask if their time frame is flexible, just in case the move takes more time.
- Supervise.** Call out any delicate items that need safe handling. Direct traffic when the movers reach your new home. Other than that, stay out of the way and let the movers do their thing.
- Turn things off.** Don't forget the gas, electricity, water and all switches.
- Leave a note** for the new occupants moving in, specifying your forwarding address for mail or deliveries that come after your move.
- Do a final walk through.** Ensure everything is clean and you haven't left anything behind.
- Don't forget garage door openers or spare keys.** Leave them behind for the new owners.
- Lock all doors and windows before you leave.**

PROFESSIONAL RESOURCES

Lawyer:

Spagnuolo Group of Real Estate Lawyers
Tony Spagnuolo
Realestate@bcrealestatelawyers.com
#400-601 West Broadway
604-527-4242

Notary:

Deprez & Associates
Hilde & Filip Deprez
Filip@notarydeprez.com
2515 Alma Street
604-221-4343

Mortgage Broker:

TMG Mortgage
Zamir Kassam
Zamirkassam.com
1-877-215-1550

Home Inspector:

Douville & Co.
contact@douvilleco.com
604-626-4887

Insurance:

Aon Reed Stenhouse
#1200-401 W. Georgia Street
604-683-7311

Landscaper:

Philips Landscaping
Freda & Lang
Philipslandscape@gmail.com
604-671-7266

Kitchen Cabinet Refinishing:

Kitchen Makeovers
kitchenmakeovers.ca
w. 604-599-5501
c. 604-721-1410

Trash Removal:

Howard Green
604-255-4489
604-897-6326

Contractor:

John Tulev
johntulev@msn.com
604-671-6243

Carpet:

Murray O'Brand
mobrand5@hotmail.com
604-290-8092



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PROFESSIONAL RESOURCES

Painters:

Wolfgang Painting
George Barr
george@wolfgangpainters.com
778-829-5039

Electrician:

Baker Electric
Tim Baker
bakerelectric@gmail.com
604-727-0905

Plumber:

Westrim Plumbing
jletkemann@westrimplumbing.com
604-276-0887

Storage:

Storguard Self Storage
750 Terminal Avenue
604-687-4211

Window cleaning, Pressure washing, Roof repair:

Holland Home Services
info@hollandservices.ca
604-325-2032

Arborist:

Davey Trees
Giuseppe Pagano
1541 W.75th Avenue
604-264-8737

Cleaners:

Maid In Heaven Cleaning
Andrea
Info@maidinheavenbc.ca
604-970-7276



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GLOSSARY OF TERMS

Real Estate Terms Canada: Helpful Terms & Definitions to Know

Thinking about buying a home but don't know where to start? Already bought a home and feeling overwhelmed? Owned a home for 25 years, thinking about selling, and forgot everything about the buying process? Here's a handy list of real estate terms and definitions for any one and every one, to improve your real estate purchasing experience and make sure you feel comfortable and confident with the big step you're about to take. Not every market uses the same terminology, this one is for the Canadian market.

- **Adjustable mortgage interest rate:** This is a type of mortgage with an adjustable rate, both the interest rate and the mortgage payment vary, based on market conditions.
- **Amortization:** Length of time over which the debt will be repaid to zero, given regular payments.
- **Appraisal:** The appraisal is a process for estimating the market value of a property, typically done before subject removal. This act is done by a certified professional appraiser often hired by the bank.
- **Appreciation:** The increase in value of something because it is worth more now than when you bought it.
- **Assignee:** The person to whom an interest or right in real property is transferred.
- **Assignment:** The transfer of any right, claim or interest to another person or corporation. An assignment would be done when a purchaser of a home is needing to "assign" the purchased property to another buyer prior to the completion date. In BC, in order to assign the property the seller also needs to agree, unless otherwise stated in the contract.
- **Assignor:** The person transferring an interest or right in real property. The current buyer under the Contract of Purchase and Sale.
- **Blended payment:** A mortgage payment that includes principal and interest. It is paid regularly during the term of the mortgage. The payment total remains the same, although the principal portion increases over time and the interest portion decreases.
- **Carriage home:** A carriage, or link home, is joined by a garage or carport.
- **Closed mortgage:** In some cases, a closed mortgage cannot be paid off or renegotiated, in whole or in part, before the end of its term unless the buyer is willing to pay a penalty. In other cases, the lender may allow for partial prepayment in the form of an increased mortgage payment or a lump sum prepayment. However, any prepayment made above stipulated allowances may incur penalty charges.
- **Closing costs:** Costs in addition to the purchase price of the home, such as legal fees, transfer fees and disbursements, that are payable on closing day, aka completion day. They range from 1.5% to 4% of a home's selling price and are calculated by the notary or lawyers. For an estimate of your closing costs, make sure to have your Realtor calculate for your prior to an accepted offer to ensure that you have the funds upon completion.
- **CMHC:** Canada Mortgage and Housing Corporation. A Crown corporation that administers the National Housing Act for the federal government and encourages the improvement of housing and living conditions for all Canadians. CMHC also develops and sells mortgage loan insurance products.



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GLOSSARY OF TERMS | CONTINUED

- **CMHC insurance premiums:** When a home buyer takes out a mortgage loan with less than a 20% down payment, an insurance premium is paid to CMHC, and a mortgage loan insurance policy is issued to the lender. The CMHC Mortgage Loan Insurance premium is calculated as a percentage of the loan and is based on a number of factors such as the purpose of the property (owner occupied or rental), the type of loan (i.e. purchase/construction or refinance loan), the ability of a self-employed borrower to supply income verification, and the size of your down payment (i.e. the higher the percentage of the total house price/value that you borrow, the higher percentage you will pay insurance premiums).
- **Commitment letter (or Mortgage Approval):** Written notification from the mortgage lender to the borrower that approves the advancement of a specified amount of mortgage funds under specified conditions.
- **Completion day:** Also known as the closing day in which monies are transferred from the buyer to the seller. Date on which the sale of the property becomes final and the new owner takes title to the home.
- **Compound interest:** Interest calculated on both the principal and the accrued interest.
- **Conditional offer:** An Offer to Purchase that is subject to specified conditions, for example, the arrangement of a mortgage or an inspection. There is usually a stipulated time limit within which the specified conditions must be met. This is also known as an accepted contract of purchase and sale subject to removal. This removal process is called "subject removal."
- **Condominium:** Also known as strata property or a type of attached home. You own the unit you live in (eg: highrise or lowrise) and share ownership rights for the common areas (such as the lobby) of the building along with the development's other owners. Condo's have a monthly maintenance fee each unit has to pay for, as well as bylaws/rules/regulations that need to be followed by the owners and tenants of each unit.
- **Conventional mortgage:** A mortgage loan up to a maximum of 80% of the lending value of the property. Typically, the lending value is the lesser of the purchase price and market value of the property. Mortgage insurance is usually not required for this type of mortgage.
- **Counteroffer:** If, for example, your original offer to the vendor is not accepted, the vendor may counteroffer. This means that the vendor has amended something from your original offer, such as the price or closing date. As this new offer varies the terms of the original offer, this rejects the original offer. If a counteroffer is presented, the individual has a specified amount of time to accept or reject.
- **Credit history or Credit Report:** The main report a lender uses to determine your creditworthiness. It includes information about your ability to handle your debt obligations and your current outstanding obligations.
- **Curb appeal:** Curb Appeal is the first impression that a home will give the better, and can be summed up by how attractive the home looks from the street. A home with good curb appeal will have attractive landscaping and a well-maintained exterior. A good power wash is always a great start.
- **Deposit:** Money placed in trust by the purchaser when an Offer to Purchase is made. The sum is held by the real estate representative or lawyer/notary until the sale is closed and then it is paid to the vendor. In Greater Vancouver this amount is typically 5% of the purchase price, and is due upon or within 24 hours of subject removal. In a hotter market with subject free offers, the deposit is often presented with the Contract of Purchase and Sale at the time of offer presentations for negotiation purposes, thus proving that they are a ready and motivated buyer.
- **Depreciation:** The decrease in value of something because it is now worth less than when you bought it.
- **Down payment:** The portion of the home price that is not financed by the mortgage loan. The buyer must pay the down payment from his/her own funds or other eligible sources before securing a mortgage. The deposit forms a part of the down payment. Down payments range from 5% onwards, and are typically between the 5% to 25% range. Down payments that are less than 20% in BC are subject to CMHC Insurance Premiums which can be added on to the monthly mortgage payment.



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GLOSSARY OF TERMS | CONTINUED

- **Easement:** An interest in land owned by another person that benefits the person who has the easement, for a specific limited purpose (i.e. right of way permitting passage over a particular strip of land) such as with public utilities.
- **Fixed mortgage interest rate:** A locked-in rate that will not increase for the term of the mortgage. For example, a 2.79% rate for a 5 year term.
- **Foreclosure:** A legal process where the lender takes possession of your property and sells it to cover the unpaid debt.
- **High-ratio mortgage:** A mortgage loan higher than 80% of the lending value of the property. This type of mortgage must be insured — by CMHC or a private company, for the benefit of the approved lender, against payment default.
- **Interest rate:** The price paid for the use of money borrowed from a lender.
- **Lien:** A claim against a property for money owing. A lien may be filed by a supplier or a subcontractor who has provided labour or materials but has not been paid.
- **Lump sum prepayment:** An extra payment, made in lump sum, to reduce the principal balance of your mortgage, with or without penalty.
- **Maturity date:** The last day of the term of the mortgage. On this day, the mortgage loan must either be paid in full or the agreement renewed.
- **Mortgage:** A mortgage is a security interest given in the property you are purchasing which secures repayment of the loan related to the property. That security interest is discharged on payment of the principal and interest owing on the loan in accordance with the mortgage document.
- **Mortgagee:** The lender who provides the mortgage loan.
- **Mortgage broker:** The job of the mortgage broker is to find you a lender with the terms and rates that will best suit you.
- **Mortgage term:** Length of time that the mortgage contract conditions, including interest rate, is fixed.
- **MLS — Multiple Listing Service:** A multiple listing service that contains descriptions of most of the homes that are for sale. This computer-based service is used to keep up with properties that are listed for sale.
- **New Home Warranty Program:** Coverage in the event that an item under the warranty needs to be repaired within the specific warranty period. The repair will be made by the organization that provided the warranty. Also known as a 2-5-10 program in BC.
- **Offer to purchase:** A written contract setting out the terms under which the buyer agrees to buy the home. If the Offer to Purchase is accepted by the seller, it forms a legally binding contract that binds the people who signed to certain terms and conditions.
- **Open mortgage:** A flexible mortgage that allows you to pay part before the end of its term.
- **Open-house:** A period of time during which a house or apartment for sale or rent is held open for public viewing.
- **Possession Date:** Usually the same date as the adjustment date. The day you are entitled to the legal possession of the property you have purchased (you get the keys!). In BC, possession usually occurs a day or two after completion.
- **Property taxes:** Taxes charged by the municipality where the home is located, usually based on the value of the home. In some cases the lender will collect a monthly amount as part of the mortgage payment to cover your property taxes, which is then paid by the lender to the municipality on your behalf.
- **Realtor or real estate agent:** A person who acts as an intermediary between the seller and the buyer of a property.



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- **Reserve fund:** Also known as the Contingency Reserve Fund. A fund required to be set up by the condominium corporation for major repair and replacement of common elements and assets of a corporation. This amount is set aside by the homeowner on a regular basis so that funds are available for emergency or major repairs.
- **Restrictive covenant:** Restrictive covenant agreements are signed agreements usually between a property owner (covenantor) and covenantee that is registered on the title of a given property. The agreement usually specifies some restriction of activities, building, or land-use that is applied to a portion of the subject property.
- **Row house:** Also called a townhouse, a row house is one unit of several similar single-family homes, side-by-side, joined by common walls.
- **Single-family detached home:** Also known as just a detached home. Free-standing home for one family, not attached to a house on either side.
- **Subject Clause:** A condition(s) that must be satisfied before a contract becomes firm (unconditional). Examples are subject to financing, inspection or receipt and approval of condominium bylaws and financial statements. The conditions must be removed from the contract in writing by a certain date in order for the contract to become "firm".
- **Subject Removal:** A period, typically a week, in which all subject clauses must be satisfied in order for the contract to become firm. The deposit is typically due once subject removal has been completed.
- **Survey or Certificate of location:** A document that shows property boundaries and measurements specifies the location of buildings, fences, and other improvements on the property and states easements or encroachments, at a specific point in time.
- **Term:** Mortgage term is the length of time that the mortgage contract conditions, including interest rate, are fixed.
- **Title:** A freehold title is an interest in land that gives the holder full and exclusive ownership of the land and building for an indefinite period. A leasehold title is an interest in land that gives the holder the right to use and occupy the land and building for a defined period.
- **Title Insurance:** Insurance against loss or damage arising from a matter affecting the title to real property (e.g.: by a defect in the title or by the existence of a lien, encumbrance or servitude).
- **Variable mortgage interest rate:** Fluctuates based on market conditions but the mortgage payment remains unchanged.
- **Vendor:** The seller of a property.
- **Vendor take-back mortgage (Sometimes called take-back mortgage):** The vendor, not a financial institution, finances the mortgage. The title of the property is transferred to the buyer who makes mortgage payments directly to the seller.



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