

REAL PASSION | REAL EXPERIENCE | REAL RESULTS

Dominique Cañedo
Real Estate

BUYER'S GUIDE

A COMPLETE GUIDE FOR YOUR HOME BUYING PROCESS



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Table of Contents

Congratulations!	3
Meet Dominique	4
Meet the Team & Trusted Services	5
How We Can Help You	7
Why Work With Us?	8
Client Testimonials	9
Home Buying Process	10
Important Dates	11
Forms of Ownership	12
Home Taxes	13
After You Have Registered the Property...	14
Associated Costs	15
New Rules For Home Buyers in BC	16
Foreign Home Buying Ban	17
Common Mistakes by Home Buyers	18
Exp Realty	19
Contact Information	20

Congratulations!

Buying your next home can be such a rewarding experience. This guide has been created to help you through the steps of purchasing your next home.



Whether you are buying your first condo, a house, fixer-upper, or a brand new home, this guide will help you navigate the process.



This guide will also help you understand the important dates and the different costs involved in purchasing real property.



This guide is intended to provide you with reliable answers to many of your questions. Your home buying team will be able to discuss any of the areas in more detail.



Hello, I'm Dominique!



Since visiting Vancouver for the first time in 2014, I fell in love with the wonderful nature and the growing city. The beautiful homes, mountain views and fast pace of the real estate market caught my attention from the start. I knew this is where I wanted to be and what I wanted to be involved with.

I have bought, sold & invested in more than 11 different projects first hand across Vancouver. My personal success and experience with renovations, flips & investments has shown me that I have the necessary insight and proven results to excel in this industry.

When working with clients I speak not only as a licensed realtor but as an experienced investor, homeowner & family person as well. I treat every purchase & sale as if it were my own.

I speak English, Spanish, Polish & German. I can communicate well with various communities bringing my passion & experience to achieve the results you need. Let me be your guide to a better home or a new investment.

Meet the TEAM



Louise

Admin



Dominique

Local Expert
REALTOR®



Amanda

Marketing



Jan

Photographer



Maria

Interior Stylist



Michael

Videographer

Trusted SERVICES

Notary Public

- ☎ 778-984-5320
- 🌐 johnsonnotary.ca
- 👤 Andrea D.

Insurance

- ☎ 604-929-3494
- 🌐 fawcettinsurance.com
- 👤 Spencer

House Appeal Pro

- ☎ 604-398-8863
- 🌐 houseappealpro.com
- 👤 Luis

Inspector

- ☎ 604-330-1704
- 🌐 licensedhomeinspector.ca
- 👤 Ken

North Van Mover

- ☎ 778-340-6678
- 🌐 northvanmover.com
- 👤 Daniel

North Shore Law

- ☎ 604-980-8571
- 🌐 northshorelaw.com
- 👤 Johnathan



How We Can Help You



Navigate the home buying process and paperwork from start to finish, ensuring everything flows smoothly without any surprises



Find the right home, in the neighbourhood you want, at a price you can afford.



Share data & compare most recent solds.



Arrange viewings & assist in getting a feel of the neighbourhood including schools, parks and other amenities.



Negotiate purchase price and contract terms in your best interest.



Joint revision of contract submissions



Recommend qualified industry professionals, such as real estate lawyers, home inspectors and insurance providers.



Plan for closing costs and other related expenses.



Feedback on strata docs, form B & insurance of properties.

Why Work With Us?



I do not take on more than I can handle.

This means truly dedicated service to you and your home everyday.



My team and I deliver trustworthy service.

We have had zero complaints filed with the Superintendent of Real Estate.



I use advanced technology to optimize our process.

I will make use of the latest and greatest marketing strategies, all while keeping you updated as often as you want.



Ninety-five percent of my business comes from referrals.

I want to do such an amazing job for you that you walk away thinking how great the experience was that you'll tell all your friends!



I have great relationships with my clients and fellow agents.

I make my transactions as seamless as possible to ensure that not only my clients, but other agents want to work with me again and again, giving your offer the best chance at being successful.



I am active in our communities.

I am proficient in English, Spanish, Polish, and German, and am active in all of those communities!

My team and I...

- Work collaboratively to provide you with the best possible service
- Provide you with the highest level of support and guidance
- Quickly respond to your inquiries, questions or concerns
- Work hard to stay on top of changing trends and legal issues in the business to keep you protected through the entire home buying process



HAPPY CLIENTS

Client Testimonials



AK Schreiber

15 reviews · 19 photos

★★★★★ a year ago

From the moment my husband and I met Dominique we instantly felt she had a genuine heart! She is an action taker, she won't waste anytime and is always in your corner. We would highly recommend her to anyone needing a hard working and ... [More](#)



Tarun Maitra

15 reviews

★★★★★ a month ago

Dominique is a wonderful person and an even better realtor, if it's even possible! She knows the market inside out and helped us every step of the way, even when the market was looking bleak. It's intimidating buying your first home and Dominique made it so easy for us. Would highly recommend!



Shannon

12 reviews

★★★★★ 6 months ago

Dominique made everything from start to finish easy and stress free, she was very patient and didn't make us feel rushed at all. She worked days and night to help us find what was perfect for us and in the end we found exactly what we were looking for! Thank you Dominique! We could not rate you enough



Dave Vass

2 reviews

★★★★★ a year ago

With Dominique's keen business mind, depth of knowledge and connections from years in the residential industry, and disarming relational skills, you know you can rest easy with her advocating on your behalf.

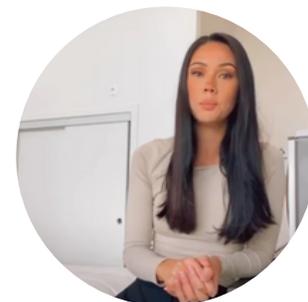


Peter Jones

4 reviews

★★★★★ 5 months ago

Works hard to get what you want. Amazing Realtor!



Watch some video testimonials here!



NEXT STEP...

HOME BUYING PROCESS

Step 1: Pre-Approval

When you first decide you want to purchase a home, it is wise to get a pre-approved mortgage. The pre-approval will tell you how much of a mortgage you qualify for, ensuring you are looking at homes in your price range.

Step 2: House Hunting

Once you know your price range, we will begin researching the available properties and will show you homes that fit your criteria.

Step 3: Offer in and Accepted

Once you've found the home you are interested in you will make an offer. Your offer may have subjects such as "subject to obtaining suitable financing," "subject to a satisfactory home inspection," or "subject to review of the strata documents." Once the offer is accepted, you will work towards satisfying those subjects.

Step 4: Subject Period

The subject period is, in many cases, one week long, but can be any length of time you so choose. Your mortgage broker will work with the lender, insurer, and appraiser to get you final approval for your financing. Your mortgage broker may ask you for further documentation at this time. You will use this time to get a home inspection completed and review any documentation related to the property. We will help you with all of this.

Step 5: Firm Sale

Once you have met all of your offer's conditions, we will remove the subjects from the contract and you will pay the deposit for your property. The deposit is held in a trust account. You now have a firm purchase

Step 6: Lawyers

You will require a lawyer or notary to complete the purchase. The lender will send instructions to the lawyer after subjects have been removed. Your lawyer will now receive and prepare mortgage documents to effect the sale. Start preparing for the move.

Step 7: Meeting With Your Team

The lawyer will call you in to sign usually about 3-4 days prior to the completion date. The completion date is the day that the money is given to the sellers and the property is transferred to your name. Contact your mortgage broker prior to this date.

Step 8: Move In

Usually, your possession date will be within a few days after completion date. This is the day that you receive your keys and can move in to your new home.

Step 9: First Mortgage Payment

You will receive the details of the mortgage repayment from your mortgage lender.





Important Dates

1

Seller's Acceptance

Every offer will specify a date and time the offer is "open" for consideration by the Seller

2

Subject Removal Date

Date by which you must sign an addendum confirming your subjects have been satisfied and you wish to proceed with the purchase.

3

Completion Date

Funds transfer from your lawyer to the Seller's lawyer; title to the property is registered in your name at the Land Titles Office. (Your lawyer will require you to sign documentation and provide any money owing a few days ahead of this date.)

4

Adjustment Date

The date used to calculate the adjustments of taxes, condo fees, etc. Typically falls on the same day as the Possession Date.

5

Possession Date

The date on which you receive keys to your new home and are able to move in!

Forms of Ownership

One of your biggest decisions when looking for a home is what kind of ownership suits you. Options vary slightly between provinces, but the following are some of the most common ownership types in Canada



You own the building and the land it rests on. You are responsible for the costs and maintenance of the property, but you also have full use and control of the land and the building. This is subject to any rights of the Crown, local bylaws and any other restrictions in place at the time you purchase the property.



You own your unit and share ownership of the common areas with other unit owners. Common elements can include exterior walls, windows, gardens, driveways, hallways, elevators, lobbies and social areas. The condominium corporation is responsible for the repair and maintenance of the common property.



You own the building or unit and rent or lease the land it sits on. This type of ownership is common for townhouses or apartments built on city-owned land and mobile units on leased land.



I will help you in finding the right home, negotiate prices, manage the paperwork, and make sure you're **100% satisfied** with your transaction.

- Dominique Cañedo



Instead of purchasing a specific unit, you buy a share in the entire building and are assigned a unit to live in. When you decide to sell your share, the cooperative's board members can reject buyers they feel will not be an asset to the community. Mortgage loan insurance is not available for co-operatives, so you'll need a down payment of at least 20% of the purchase price.



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Home Taxes

Empty Home Tax, AirBNB, Anti-Flipping Tax

WHAT IS THE EMPTY HOME TAX?

In January 2017, the City of Vancouver introduced the Empty Homes Tax (Vacancy Tax). Homes that are unoccupied or empty for more than 6 months of the year and do not fall under the category of a principal residence will be subject to a tax of 3% of the property's assessed taxable value. Most homes will not be subject to the tax, as it does not apply to principal residences or homes rented for at least six months of the year; however, all homeowners are required to submit a property status declaration each year to determine if their property is subject to the tax.

B.C.'S SHORT-TERM RENTAL ACCOMMODATIONS ACT:

In May of 2024, the province will bring in a principal residence requirement for short-term rentals, meaning people can only rent out the home in which they live for the majority of the year. Renting out one secondary suite within a principal residence will also be allowed. Resort municipalities like Whistler, Tofino and Osoyoos will be exempt.

ANTI-FLIPPING TAX:

The new tax law states that anyone who sells a property which they have owned for less than 12 months will be considered to have "flipped" the house and any profits from the sale will be taxed as business income. Specifically, the property must have been owned for less than 365 consecutive days. This is a measure to curb speculative buying and flipping of homes, and help improve housing affordability for Canadians

After You Have Registered the Property...

You must meet occupancy requirements during the first year you own the property. To keep the tax exemption you must:

- Move into your home within 92 days of the date the property was registered at the Land Title Office
- Continue to occupy the property as your principal residence for the remainder of the first year

You will receive a letter at the end of the first year to confirm you meet these requirements. You may keep part of the exemption if you moved out before the end of the first year. However, you must repay a portion of the amount of the exemption based on the number of days you moved out before the end of the first year.



Associated Costs To Keep In Mind



Home Inspection Fee

Most REALTORS® recommend that you get a home inspection by a certified home inspector. It will cost you from \$350 to \$500 for a smaller house; large houses may cost more. Your REALTOR® should be able to recommend a good inspector.



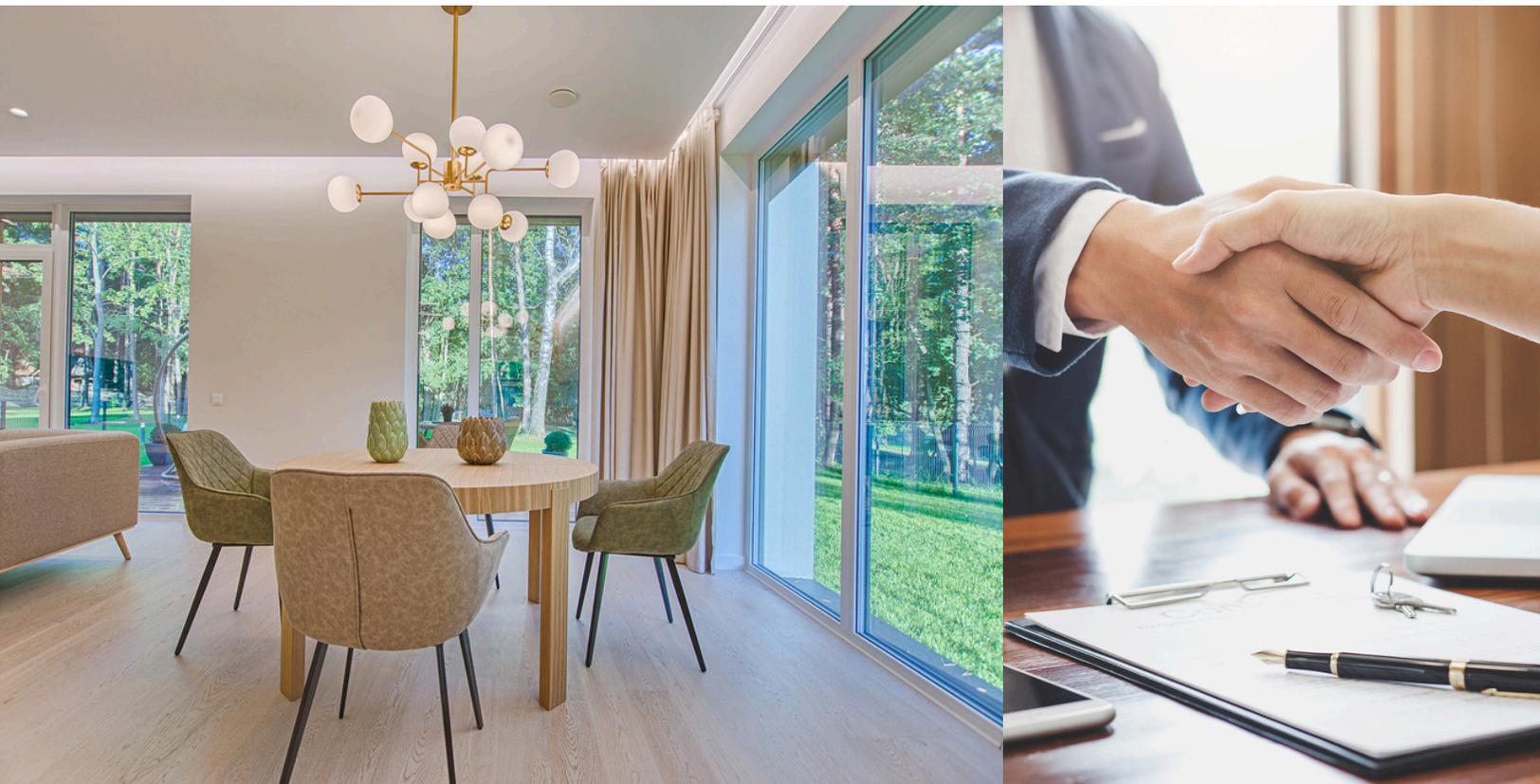
Legal Fees

Lawyer/notary fees for closing the sale depend on the complexity of the deal but they should range from \$2,000 - \$3,000. Disbursements to Land Titles Office — these fees are approximately \$300. Your lawyer/notary will arrange the payment.



British Columbia Property Transfer Tax:

When a residence is purchased, a Property Transfer Tax (PTT) is applied. The tax is calculated at 1% on the first \$200,000 and 2% on the remainder. The First-Time Home Buyer's Program offers an exemption to the PTT if the fair market value of the residence is \$500,000 or less. In all regions, there is also a proportional exemption for first-time buyers of homes with a fair market value up to \$25,000 above the thresholds.



New Rules For Home Buyers in BC (2023):

HOME BUYER RESCISSION PERIOD (HBRP)

The Home Buyer Rescission Period (HBRP), commonly known as the “rescission period” or the “cooling-off period,” gives buyers the right to withdraw from a purchase agreement within a specified period of time after an offer is accepted. The HBRP gives buyers the right to rescind their offer up to 3 business days after the offer is accepted. If a buyer changes their mind, they must pay a 0.25% rescission fee to the seller. Example: Rescinding a purchase price of \$1,000,000.00 would cost a Rescission Fee of \$2,500.00

Properties subject to the HBRP?

- Detached/semi-detached homes
- Apartments in a duplex or other multi-unit dwellings
- Residential strata lots
- Townhouses
- Manufactured homes that are affixed to land
- Cooperative interests that include a right of use or occupation of a dwelling

Home Buyer's Completion Checklist

1. Give Notice to Your Landlord

For renters:

- Notify your landlord before the month's end
- Schedule a move-out date and elevator reservation

2. Contact a Lawyer or Notary Public

- Arrange an appointment with a lawyer/notary
- Sign transaction documents and provide payment via bank draft
- Coordinate mortgage funds with your Mortgage Broker

3. Set Up Home Insurance

- Secure insurance coverage starting on the Completion Date
- Obtain quotes from various insurance providers
- For strata owners: Align personal insurance with Strata Insurance Policy

4. Switch Your Account with BC Hydro

- Transfer or create a new B.C. Hydro account
- Start the process on the B.C. Hydro website

5. Set Up Cable/Phone/Internet Services

- Contact service providers like Shaw or Telus
- Schedule installation shortly after your move

6. Contact the Strata

- Inform Strata of ownership change
- Arrange automatic strata fee payments
- Book elevator for moving day

7. Wait for the Completion Day

- Lawyer presents a Statement of Adjustments with costs
- Bring bank draft and ID to lawyer's appointment
- Mortgage lender sends funds to lawyer
- Lawyer completes the transaction and title transfer
- Receive notification of successful registration and key exchange date

8. Plan Your Packing and Moving Services

- Organize your belongings
- Hire or schedule moving services

9. Forward Your Address

- Update your address with relevant parties and services

10. Look Forward to Your Possession Day!

- Meet with your REALTOR® for key exchange
- Confirm the exact Possession Time from the contract

Common Mistakes

by Home Buyers

Take some time to educate yourself about the common mistakes home buyers make and your own home-buying experience will more likely be successful:

1. Going over budget. Just because you qualify doesn't mean you want to afford the monthly payments plus all your other ongoing costs.
2. Location is important. Loving the house will not be enough.
3. Not pre-qualifying for a mortgage.
4. Not shopping for the most suitable mortgage to match your requirements.
5. Not using professionals to assist in all aspects of your house purchase from using a REALTOR®, mortgage advisor, home inspector, lawyer or notary through to your moving company.



Exp Realty

The Difference...

Agent Performance 2019-2023



Contact Information

I'm excited about your home journey, let's talk about your next steps.



604-704-4848



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canedohomes.com



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BC V7M 2E7



Book a meeting
with me [here!](#)



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North Vancouver Real Estate Agent
Dominique Cañedo

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