



SELLER'S GUIDE

NZRE

CORPORATE QUALITY
SERVICE FOR THE
RESIDENTIAL MARKET

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ENOUGH ABOUT ME.

Let's talk about you.

If we're going to work together, we really should like each other. That's a fact in this business. Real estate balances huge financial commitment with highly personal realities. When you buy a home, you define your lifestyle; you choose the school your children will go to; you draw a square on the ground and call it "yours."

For me to effectively help you arrive at that finality, we have to be comfortable with each other. They are very often disappointing parts of the process, but in each case, those downs were followed by the exhilaration and satisfaction that comes along with having your offer accepted and getting the keys to your new house.

For my part, I play a key role in getting you there. My ability to do so is grounded in my experience, my approach, and my processes, and it is characterized by my attitude and disposition. I am genuinely interested in the happiness of all my clients, and my goal really is your lasting satisfaction.

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A TEAM APPROACH.

You, me and the rest of the team.

With the huge list of details involved in finding and buying house, it literally pays to choose a real estate agent that you can count on and relate to.

I've helped my clients find and purchase houses and condos in North Toronto for over 25 years, and in that time they have always appreciated the balance of professionalism and approachability that I bring to the table.

As well, I believe in surrounding myself with people who are good at what they do. It's why I'm confident in the promises that I make. Together, we're a team.

From buttoned-down administrative support, to financial and legal support, to a network of marketing professionals, the people I work with have proven their value, dedication, and reliability.

For my clients, that means very few bumps in the overall experience. It means knowing that when I say that something will be done, you can expect it to be done; it means that when you need help or assistance, the support will be there; it means fewer delays in the process, simply because we have people working in our offices who can take on whatever detail or vital step needs to be attended to.

Finally, it means knowing that when you have a question that needs to be answered or something that needs to be done, there will be someone here to speak with you, to listen to you, to respond and to do something.

I like working with that kind of backup because it makes things run smoothly and it brings solutions to my clients.

HOW CAN I HELP YOU?

Let's get this show on the road.

More than anything else, choosing an agent to help you find the house that you'll come to think of as your home means finding a partner who listens to you, understands you and acts in your interests. To me, the most interesting thing about this relationship is that you won't be the one who pays me. My services in this end of the business are actually covered by the seller.

■ That means affordability is not part of the equation in choosing me.

Instead, you can look at how I work, what I do, and whether we feel comfortable together. That being said, there are some specific things you can expect from me that will help us in your search, selection, and negotiation, all of which will lead you to the house you're looking for.

I WILL:

- ✔ Provide you with a customized buyer's pre-purchase information guide.
- ✔ Meet with you to determine your needs, wants, and wildest expectations.
- ✔ Ensure you are financially pre-qualified with the best possible rates and terms, through our in-house Mortgage Broker or your lending institution.
- ✔ Educate and advise you as to whether it would be best to buy or sell first, given the current market conditions.
- ✔ Ensure FINTRAC (Financial Transactions and Reports Analysis Centre of Canada) compliance.
- ✔ Explain agency agreements in detail.
- ✔ Execute the Buyer Representation Agreement.
- ✔ Provide you with information regarding real estate activity in your preferred neighbourhoods.

- ☑ Immediately notify you of new listings that line up with your wish list.
- ☑ Personally preview new listings to see if they might be right for you.
- ☑ Schedule viewings of prospective properties in a way that makes sense, gives you the best options, and keeps
- ☑ you in the right position to make strong offers.
- ☑ Encourage you to give me detailed feedback and keep our efforts focused.
- ☑ Prepare a Comparative Market Analysis for the subject property of interest.
- ☑ Educate and advise you on an offering strategy based on current market values in order to achieve the best results.
- ☑ Discuss possible scenarios and outcomes of the process.
- ☑ Draw up the Offer and ensure its accuracy.
- ☑ Professionally negotiate the best possible purchase terms for you.
- ☑ Encourage and coach the Sellers' agent, if necessary.
- ☑ Arrange home inspections, termite inspections or other qualifying services, when necessary.
- ☑ Request a status certificate, when necessary.
- ☑ Arrange renovation quotes from our in-house builder/contractor.
- ☑ Explain and clarify the Agreement of Purchase and Sale.
- ☑ Discuss Land Transfer Tax, legal, and moving costs and any other ancillary purchase costs with you.
- ☑ Ensure any conditions or amendments are fulfilled and executed in the allotted time frame.

FIRST THINGS FIRST.

Understanding your buying power.

The only way to start an effective house search is with a professionally provided statement of your financial resources.

It makes sense, because there is really no point in looking at houses that are beyond your reach.

On the other hand, there are almost always options out there. My job is to work with an understanding of your resources, to give you a full tour of your options, to help you make a decision, and an offer and to negotiate the agreement that will get you the set of keys you've always wanted.

You can get pre-approval through your lending institution or through a mortgage broker. We have a very good mortgage broker in-house, and I would be happy to set up a meeting for you.

THE IDEAL HOME.

The way you imagine living.

Everyone has their own idea what “home” should look like and feel like. Sometimes, within one family, a couple can have very different ideas. That’s why it pays to take the time to understand what you want, and what specifically you are looking for.

I can help with that, just through a conversation. The truth is, even with a strong sense of what you’re looking for, you will only be able to buy a house that is for sale. The market might include a place that is absolutely perfect, or it might ask you to compromise a bit. Very often, it offers opportunities that take you completely by surprise (I wish I could count the number of times I’ve seen clients fall in love with places that were very different from what they originally had in mind.)

In my experience, the path from the home of your imagination to the home you buy usually leads you to the home of your dreams.

YOUR WISH LIST.

Let's get this show started.

A great first step towards getting the home you want is to list the features and details that you think will make the most difference. It will take a bit of time and more than a few iterations, but a definitive list of what you are actually looking for, with an understanding of which details are important and why, will really help hone the search.

I know the market, and I know what's out there. Your wish list gives me a solid set of parameters to start looking. So let's start by making an actual list of your thoughts on the ideal house. You'll want to include everything, from location and the kind of house you want, to details about bathrooms and closets and basements and garages; include neighbourhood considerations and anything else you can think of as well.

Then order them by priority. What's more important to you, for instance, proximity to a dog walking park or TTC access? A fully finished basement or a main floor powder room?

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RELEASE THE HOUNDS

We're going on a house hunt.

Armed with your wish list and a solid understanding of who you are and what's likely to make you happy, my job is to present you with options. How many? As many as you feel comfortable looking at. There are some things to keep in mind as we go forward:

The neighbourhood matters more to some people to others, but you have to see it as the greater context for the house you choose. This is particularly true when looking at local schools, but also when considering access to shopping, green space, and local amenities. It pays to know what you're looking for in a neighbourhood, even before you even consider the houses that may be available in it.

Once you've decided where to look, it's good to know how to look at the houses you're considering. I encourage my clients to "kick the tires" of the homes we look at, because it pays to explore on the basis of impressions. Also, everybody has his or her own habits, quirks, and pet peeves. A drawer that sticks, for instance, could be completely unimportant to one buyer, but an absolute "must fix" to another. Some buyers might take a sticking drawer as a sign of the age of the house and a lack of care, and let it put them off. To others, that might seem like a strange thing to be hung up on. Both points of view can be right; it just depends on who you are.

The point is, choosing a home usually includes a lot of options, a lot of details, and a daunting breadth of considerations.

I recommend keeping a list of impressions and questions on each property you view. It's easy to start mixing the details of numerous places up in your head when you simply try to remember all the houses you've seen. It's also a good idea to take a picture of the front door and house number, then a series of pictures of the things you notice most (good and bad) about the houses you look at. Then when you review the pictures later, you can point to specific details throughout your discussions.

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BRASS TACKS.

Making an offer.

Making the offer is where my experience and skills most noticeably come into play.

The harsh reality of home buying is that not every offer is accepted. It is actually quite common for buyers to have to make offers on a number of houses before they get themselves a house.

THERE ARE A COUPLE OF THINGS THAT I THINK ARE IMPORTANT TO KNOW AND REMEMBER:

First:

You will only remember the house you buy. The houses you tried to buy will stop being important to you as soon as you make an offer that is accepted.

Second:

There are skills and tactics that can increase the chances of having your offer accepted. I've had sellers accept a lower offer from me just from the confidence I've created in my clients' seriousness and commitment. Sometimes, just having a certified cheque in-hand can make all the difference.

What you have to keep in mind is that the offer is about more than money; it's about confidence and nuance. Understanding where influence can be exerted to your advantage is a matter of instinct and experience. There's no two ways around the fact that it is as nerve-wracking as it is exciting. Exhilaration can turn into disappointment and despair can become elation with little to no notice at all.

Just remember, at the end of the process, you'll be pretty much exactly where you want to be. That's a promise.

GETTING DOWN TO IT.

The way you imagine living.

I like to remind my clients that negotiating is not about winning; it's about agreeing. There is not actually a lot for you to do throughout the negotiating period other than to keep calm and clear. Both are important, as emotions and excitement often run high at this point.

You have to stay calm because, as much as possible, emotions should not come into play here.

It is up to the seller to accept your offer, reject it, or make a counter offer. On both sides, decisions have to be made about what will be acceptable or not and what might be more acceptable instead. Sometimes the differences can create a lot of back-and-forth. In the end, the goal is to reach an agreement that makes both of you happy.

ALMOST THERE.

Closing the deal means meeting the terms.

In order for a deal to go through, the people who have made the agreement have to fulfill its terms. In reality, sometimes this does not happen. That's why it's important to make sure the deal you negotiate is workable in the first place, but it also requires some diligence after the deal is signed.

Often, sales are conditional on inspections. Some inspectors are better than others, and it pays to have an expert you trust. There are any number of things your inspector could find, some of which you should be prepared to accept, some that might lead to a required change or price adjustment, and some that might leave you shaking your head and walking away from the deal.

It is important to note that being pre-approved for a mortgage it doesn't mean that the lender will agree that what you've offered lines up with the value of the house. They'll have an appraiser come around too.

DETAILS, DETAILS, DETAILS.

Stuff you'll need to know.

Of course there are more financial requirements to buying a house than just paying for it. There are always the inevitable fees and taxes.

HERE'S WHAT YOU SHOULD EXPECT

☑ **LEGAL FEES:**

Lawyers' fees vary. They may negotiate their fees and will provide individual quotes when requested.

☑ **DISBURSEMENTS:**

When your lawyer closes your deal, they will charge you back for a variety of expenses incurred. Such costs include fees for registering the deed and mortgage, building and tax certificates, hydro and water status reports, etc.

☑ **ADJUSTMENTS:**

On a prorate basis, the lawyer will apportion the following expenses as of the date of completion: taxes, oil, common expenses (condo), and water (if metered)

☑ **HST ON CMHC PREMIUM:**

Although CMHC insurance premium may be added to your mortgage, the Ontario and Federal Government charges 13% HST on the premium. This is payable upon closing.

☑ **DISCHARGE PENALTIES:**

If you are selling a property, there may be penalties charged by your lender.

☑ **SURVEY:**

You may want a new survey for your property. They generally start at about \$1,000. The price goes up depending on the size and configuration of the property.

☑ **TITLE INSURANCE:**

Most mortgage lenders are prepared to accept title insurance instead of a survey. A Title Insurance policy costs about \$300-\$400 for most residential properties.

☑ **PROPERTY INSPECTION REPORT:**

Before you buy a property, it is wise to have it inspected by a qualified professional property inspector. The cost will be \$400 and up depending upon the inspector and the size of the property.

☑ **TERMITE INSPECTION REPORT:**

Before you buy a property, it may be useful to have it inspected by a qualified termite inspector (area depending). The cost will be approximately \$250 and up depending on the size of the property.

☑ **MOVING COSTS:**

Moving costs vary depending upon the distance moved and the amount of possessions moved. Get multiple estimates prior to booking your mover.

LAND TRANSFER TAX

If you're buying a residential home in Toronto, you have to pay BOTH the Ontario Land Transfer Tax, and the Toronto Land Transfer Tax. If you're a first time buyer, some of the taxes can be rebated.

FIRST, HERE'S HOW TO CALCULATE THE TAXES:

ONTARIO LAND TRANSFER TAX CALCULATION

- 0.5% of the first \$55,000 of the purchase price
- 1.0% of the next \$195,000 of the purchase price
- 1.5% of the next \$150,000 of the purchase price, and
- 2.0% of the balance of the purchase price (for residential properties).

The City of Toronto charges an additional Land Transfer Tax, which is about the same as the Ontario Provincial Land Transfer Tax.

LET'S GET STARTED!

I'm looking forward to working with you.

I am an experienced Toronto real estate agent. I've been in the business for over 25 years, and I keep at it because it is a passion. At heart, I am an entrepreneur and a businessman and I take this business very seriously. I currently work at the top half of the top 1% of real estate agents. On average, I sell around \$50 million worth of real estate per year.

If you're looking to buy or sell a home in Toronto, I'd love to connect for a conversation.

You can always reach me by email at Nick@NickZarlenga.com or by phone at my office at 416-887-1276.

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