

# 2020 HOME BUYER'S GUIDE





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# SHOULD I USE A REALTOR®?

Honestly, there's almost no good reason not to use an agent when buying a home: Here are what I consider to be the three most compelling incentives for why home buyers should use the services of a licensed Realtor:

1. The majority of Sellers will be using a Realtor. Therefore, they will have an expert representing them at all times to ensure that their best interests are protected. If you are trying to negotiate with a Seller in this position, you will always be at an unfair disadvantage. Find an agent who will provide you with the same level of expertise and commitment that the Seller is receiving to ensure that your interests are protected.
2. Real estate transactions involve one of the biggest financial investments most people experience in their lifetime. Transactions today typically exceed \$300,000. If you had a \$300,000 law suit on your hands, would you deal with it without the help of an attorney? If you had a \$300,000 income tax audit, would you attempt to deal with it without the help of an accountant? Make sure you have a professional to ensure that you are protected and properly advised throughout any transaction. It will save you time, money, and stress!
3. It's FREE. In the majority of cases, the Seller pays both 'sides' of the commission. This means that are not only getting professional representation, but you are also getting it at the Seller's expense!

Considering how little you have to lose and how much you have to gain, it would be ill-advised to consider purchasing a property without the professional assistance of a licensed REALTOR®.



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# FULL SERVICE BUYERS PROGRAM

It's my objective to make purchasing your home an enjoyable and successful process. In so doing, my commitment is to provide you with all the essential information so that you can make an informed decision, guide you through all your options and choices throughout the entire process, and to develop a relationship built on trust and respect.

## My Full Service Buyers Program includes:

- A comprehensive assessment of your needs, budget, and preferred neighbourhoods.
- Direct access to Listings Management Software to ensure that you see properties first!
- A comprehensive Market Report showcasing current trends and statistics to bring you up-to-date on market conditions.
- An in-depth overview of your financing options.
- A complete overview of the Contract of Purchase and Sale and all documents pertaining to a real estate transaction.
- Property viewings and open house tours arranged to make the most of your time.
- A thorough Comparative Market Analysis to determine the actual market value of attractive properties.
- Carefully prepared contracts and subjects (conditions) to ensure you are protected throughout the transaction.
- Negotiation advice and expertise to achieve the best price possible.
- A thorough review of all the property documentation to ensure that there are no surprises.
- Quality recommendations for service providers, including Mortgage Specialists, Building Inspectors, Notaries/Lawyers, Accountants, and Trades people.
- An "Exclusive Buyer's Agency" contract outlining my commitments and obligations to you in Writing!
- \*If desired by both parties\*
- How to win competing offer situation

I enjoy working with people who enjoy working with me. If you are not happy with my services at any point, please let me know. If I cannot resolve the issue immediately, I will provide you with an Immediate and Conditional Release release from our agency agreement.

# WHO WE ARE WHAT WE DO

## OUR MISSION | PURPOSE | HOW WE DO THINGS DIFFERENTLY

We assist the families we serve achieve the highest possible sale price or purchase price for their home in the least amount of time, and most importantly, we create an inspiring and stress-free real estate experience.

## OUR CORE VALUES | WHO WE ARE

- Integrity Powered
- Fun Loving
- Fast Response Service
- Grateful
- Easy to Do Business With
- Professional
- Long lasting
- Passionate about helping the people we serve

## WHAT WE DO

- We strive to create an inspiring, stress-free real estate experience.
- We work together with top realtors
- We build lifetime relationships with everyone involved
- We have a passion for excellence and an extraordinary attention for detail

## WHAT WE KNOW

- Communication is key in any type of business
- Clients are held at the highest
- Honestly, integrity and knowledge goes a long way
- Challenges are our greatest opportunity for learning, growth, and strength
- The work we do and our actions in life are a reflection of who we are
- Never taking anything for granted



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# CHRIS TIOSECO

## REAL ESTATE

Chris has been incredibly proud to call Vancouver his home ever since he moved here when he was 3 years old. Born into a family that was deeply involved in the construction of residential homes in the Vancouver Westside, he was raised with an intimate knowledge and close connection to Vancouver real estate. Chris' family was instrumental in raising him with all the values needed to succeed in the real estate industry: integrity, determination, customer respect, and communication.



As a realtor, Chris draws on his 10 years of professional experience to bring an exceptional level of passionate service and satisfaction to the Vancouver community. For him, the client always comes first, and he is committed to helping you obtain your goals in this city's competitive market. Building and maintaining a mutual respect with clients through honesty, communication, and hard work motivates Chris and he is only satisfied once he has guided you through the process of purchasing or selling your home. By working closely with you, Chris will ensure that your real estate experience is enjoyable, efficient, and stress free.

Working as a realtor in Vancouver, Chris has achieved 6 consecutive years in the prestigious MLS Medallion Club (2011-present), ranking him among the top 10% of Vancouver realtors. As one of the highest performers in the company, Chris is also a 3-time winner of the Sutton Diamond Club award (2014-2016). Chris attributes the enduring and rewarding relationships with his exceptional clients as the key to his success.

Chris is heavily invested in charities that benefit people's lives that add value to the community. He has made contributions to BC Children's Hospital, Doctors Without Borders, BCSPCA, and the BC Lung Association. He is proud to serve the community and help in any way he can.

For assistance or inquiries, call, text, or email Chris and he will get back to you immediately. He will also be happy to connect with you in person for any personal assessments or questions. Your satisfaction is always a top priority and Chris will work hard to fulfill all your needs.

# MEET THE TEAM



MICHELLE WONG

- Administrative Assistant
- Marketing Coordinator
- Social Media Manager



TRINA QUAN

- Realtor
- Tri-cities Specialist



CASEY REYNOLDS

- Realtor
- Downtown/East Van Specialist



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# 7 STEPS TO PURCHASING

1

Meet to discuss your wish list, your preferred neighborhoods and the current market values in each

2

Get pre-approved for a rate guarantee. Determine what price range suits your current financial status

3

Start the search by selecting the properties that fit you financially and satisfy your wishlist.

4

When you have found a property, we will prepare an offer and I will negotiate on your behalf.

5

Once we have an accepted offer you will have the opportunity to conduct home inspections and/or appraisals

6

When you are satisfied with the documents and inspection/appraisal you will remove the subjects.

7

Meet the lawyers to prepare for closing and get ready for your move in date.

# FIND AN AGENT

## DETERMINE

LOCATION AND STYLE OF PROPERTY

# GET PRE-APPROVED

## FIND A HOME

SEARCHING WITH CHRIS

# SELECTING A HOME

## MAKING AN OFFER

NEGOTIATING THE DEAL

# HOME INSPECTION

## MORTGAGE

SETTING UP A MORTGAGE

# LAWYER/NOTARY

## CLOSING

MOVE IN



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# MORTGAGES

Mortgages are sums of money that you borrow for purposes of owning property. It is extremely important to sit down with your mortgage broker and/or financial planner to get your finances assessed to see how much you can afford. Mortgage payments are based around your net income, mortgage rates, how much you borrow and how much your down payment is.

## Why Get Pre-Approved?

Understanding exactly how much you can afford is crucial to the property search process. This will save you and your Real Estate Agent time and money.

The lender or mortgage broker can generally save a mortgage rate for 120 days after getting pre-approved. This is valuable in case mortgages decide to go up.

Pre-approval has increased advantages because you can offer what you can afford immediately and get deals finished quickly. Sellers are always looking for a fast deal and since you know what you can afford, you don't need to wait for the bank.

## What Will a Mortgage Broker Require?

- Personal Information
- Employment Details
- Investment and Banking Information (i.e. - RRSP, Mutual Funds, Stocks). Assets (i.e. - a car, boat, any other property)
- Debts (i.e. lines of credit, car payments, support payments)
- Permission to do a Credit Check.

Don't accept the first rate, the mortgage market is currently very competitive. Many lenders would rather reduce their posted rate than lose a customer, haggling can gain a small decrease in your rate, which can make a huge difference in the long-term payment. Your REALTOR can help you in finding the right lender.

**E-mail us today for the best mortgage brokers in the business.**

# COST GUIDE

- GST** If you buy a newly constructed home you must pay the 5% GST
- Property Transfer Tax (PTT)** 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 up to \$475,000. 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. (Proportional tax is applicable between \$475,000-\$500,000)
- Mortgage Loan Insurance & Application Fee** If you get a high ratio mortgage (a mortgage where you pay less than a 20% down payment) you will have to buy mortgage loan insurance from CMHC or a private company. This insurance can range from 3.25% to 1.75%.
- Appraisal** Before your lender approves your mortgage, you may be required to have an appraisal done. Sometimes your lender covers the cost otherwise you are responsible for covering the cost. The fee ranges from \$150 to \$350. Before your lender approves your mortgage, you may be required to have an appraisal done. Sometimes your lender covers the cost otherwise you are responsible for covering the cost. The fee ranges from \$150 to \$350.
- Survey Fee** Your lender may require an up-to-date survey of the property. If the seller did not provide you with one, you will have to pay to have one done. The fee ranges from \$150 to \$350.
- Home Inspection Fee** Most REALTORS recommend that you get a home inspection by a certified home inspector. It will cost you anywhere from \$350 to \$1000 depending on type and size of dwelling.
- Legal Fees** Lawyers/Notary fees for dosing the sale vary according to the complexity of the deal but they should range from \$600 - \$1500. Disbursements to Land Titles Office - These fees are approximately \$300. Your lawyer/notary will arrange the payment and transfer funds.
- Fire and Liability Insurance** Mortgage lenders insist that you purchase an insurance policy, which guarantees that, in the event of a fire, the lender will receive the balance owing on the mortgage loan, before you receive any insurance proceeds.



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# FINANCING FAQ'S

## How much can I afford?

Qualifying for a mortgage depends on many factors. Most banks will allow you to borrow an amount that equates to monthly payments up to 32% of your gross monthly income (GDS ratio). The payments in this calculation will include the mortgage principal, interest, property taxes, heating costs and 50% of condo fees.

## How much do I need for a down payment?

Most lending institutions will require you to put down at least 20% of the purchase price unless you take out mortgage insurance. Mortgage insurance premiums will increase your loan amount but can significantly lower your down payment. While it is common for down payments to be in the 5-20% range, keep in mind that the more money you put down, the lower your monthly payments will be and the lower your total cost of borrowing while over the lifespan of the mortgage.

## Can I use my RRSP's as a Down Payment?

First time home buyers may use up to \$25,000 RRSP funds per person (\$50,000 per couple) toward the down payment of a principal residence. To qualify:

- A 'First Time Home Buyer' is someone who has not owned a primary residence in the past 5 years (though investment properties are not included in this).
- RRSP funds eligible must have been on deposit for 90 days
- RRSP funds withdrawn must be clear for RRSP loans
- RRSP's "locked in" employer's pension plans are NOT eligible
- Funds must be paid back within the next 15 years.

## Can a Mortgage loan be repaid at any time?

The answer is outlined in the repayment clause of the mortgage document. Some mortgages, generally referred to as open mortgages, may be repaid at any time. Other mortgages, generally referred to as closed mortgages, cannot be repaid until the end of the term. There are certain mortgages that allow for more flexibility in when payments are to be made and what percentage of the mortgage can be paid annually. Please speak to your bank or Mortgage Broker to ensure you have a mortgage that fits your specific goals.

## Should I work with a Mortgage Broker?

Mortgage Brokers are a great place to start when you are exploring your financial options. They typically have more financing options and more flexibility when it comes to lending criteria. A common misconception is that you pay a Mortgage Broker when, in fact, they are paid by the lender.

If you would like a recommendation to a Mortgage Broker, please let me know. I have many trusted brokers that I work with who will help you find the best solutions for your specific financial needs.

# DECIDE WHAT YOU'RE LOOKING FOR



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# VANCOUVER, BC



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# QUESTIONNAIRE

First Name _____	Last Name _____	Marital Status Y/N
------------------	-----------------	-----------------------

Address/City/Province _____ Phone _____ E-mail Address _____ #1 Employer _____ #2 Employer _____	Children _____ Ages _____
--	------------------------------

What type of property are you looking for?	House, Condo, Townhome, Other
Areas Preferred	#1 _____ #4 _____ #2 _____ #5 _____ #3 _____ #6 _____
Bedrooms/Bathrooms	Bedrooms _____ Bathrooms _____
Price Range	Minimum _____ Maximum _____ Age _____

Do you own or rent? _____	Have you met with a lender? _____
Is your home on the market? _____	Lender name? _____
When is your lease up? _____	Amount qualified? _____

How soon would you like to move?  
\_\_\_\_\_

How long have you been looking?  
\_\_\_\_\_

Are you working with another realtor?  
\_\_\_\_\_

Level of Motivation  
1 2 3 4 5 6 7 8 9 10

X = Must have * = Preferred					
<input type="checkbox"/>	Den/Bedroom on main floor	<input type="checkbox"/>	9 ft. Ceilings on main floor	<input type="checkbox"/>	Screened Porch
<input type="checkbox"/>	Formal Fining Room	<input type="checkbox"/>	2-Story Entry	<input type="checkbox"/>	Fenced Backyard
<input type="checkbox"/>	Separate LR / DR	<input type="checkbox"/>	Hardwood Floors	<input type="checkbox"/>	Brick Exterior
<input type="checkbox"/>	Adjoining LR / DR	<input type="checkbox"/>	Ceramic Tile Floors	<input type="checkbox"/>	Jack-n-Jill Bath
<input type="checkbox"/>	Fireplace	<input type="checkbox"/>	Laundry Room	<input type="checkbox"/>	Other _____
<input type="checkbox"/>	Commute Time	<input type="checkbox"/>	New Appliances	<input type="checkbox"/>	Other _____
<input type="checkbox"/>	Extra Land / Acres _____	<input type="checkbox"/>	Neighborhood Amenities/Pool	<input type="checkbox"/>	Other _____
<input type="checkbox"/>	Centre Island / Breakfast Bar	<input type="checkbox"/>	Deck	<input type="checkbox"/>	Other _____

Garage \_\_\_\_\_

Square Footage  
\_\_\_\_\_

Lot Size  
\_\_\_\_\_

Comments/Other:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



# STYLE OF HOME

## House

A house is the most sought after solid investment you can buy today. A house is a single family dwelling that sits on it's own lot increasing it's vauue and privacy

## Townhouse

A very desirable alternative to owning a detached home. These dwellings are joined by common walls and offer less privacy but you still have your own access and outdoor space.

## Condo

Condominiums as they are known are low-rise, high-rise and townhouse complexes that allow for legal ownership of a private unit. These are the most affordable for first time buyers and couples.



# THE RIGHT PROPERTY

## A

Approach the home buying process objectively:

- The perfect house does not exist.
- Well priced, good deals go quickly.
- Avoid "Buyers Remorse" – the grass is not always greener on the other side.

## B

After viewing each property, ask yourself 5 important questions:

- What did I like/dislike about the property?
- What would I consider changing?
- Should I keep looking?
- If the price were right, could I see myself owning this property? If so, what price?
- Did the home feel "right"? Trust your instinct.

## C

Things to pay attention to:

- How much natural sunlight is there?
- Layout of the suite and which direction it is facing. Does it have a view?
- Street noise and elevation from ground level.
- Neighbourhood, surroundings and potential developments.
- Walk score, parking, and accessibility to things you find important.



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# MAKING AN OFFER

We have now found the right property, so the next step is to prepare an offer. The majority of offers will use a standard MLS contract called a CONTRACT OF PURCHASE AND SALE.

We will go over the terms and conditions of the offer together. Some things to consider before offering on a property:

**Deposit** There is no standard deposit amount but a common practice in our marketplace is a deposit of around 5% of the offered purchase price. The deposit is typically paid within one day of subject removal in the form of a certified cheque or bank draft. It will be held in our brokerage trust account until completion.

**Purchase Price** Prior to an offer, I will prepare a Comparative Market Analysis on the property to determine its actual market value. Once we have a value in mind, I will negotiate on your behalf to get the best price possible.

**Completion and Possession Dates** What day would you like to move in to your new home? We will need to ensure that there is enough time to complete the sale (usually at least two weeks). You will also want to consider your current living arrangements - do you need time to sell your property? If you are renting, when does your lease expire and how much notice will you have to give your landlord?

**Inclusions** A list of items which are not attached to the building (chattels), but which you state are to be included in the sale price, such as fridge, stove, dishwasher, washer, dryer, microwave, window coverings, etc.

**Exclusions** A list of items which you would like to be removed (typically used to exclude undesirable fixtures or appliances).

**Subjects** A list of conditions to be satisfied before the sale can happen. Some Subjects could include financing, building inspection, document review, legal and accounting advice, oil tank scan, etc. These subjects have a 'subject removal date' (as outlined in the offer).

**Offer Expiry** The time at which the offer will expire and can no longer be accepted.

1. Accept the offer exactly as written - this creates a legally binding contract.
2. Reject the offer outright - The negotiation stops, as the seller is not interested.
3. Counter offer - If the seller changes anything at all on your original offer, the seller is considered to have rejected your offer (they can no longer accept) and to be making a new offer back to you. This new offer is referred to as a "counter-offer" and will have a new expiry time. When you receive a counter-offer, you then have the same three options as the seller had. This process will continue until an offer is accepted or it is decided an agreement cannot be reached.

# WHY I REFER CHRIS TIOSECO

Let some of my past clients tell you what it's like to work with me...

Chris is an outstanding agent: very reliable, responsive, courteous, highly organized and most of all strategic. Gave us excellent advice that enabled us to find and secure a remarkable condo on the first day we started the hunt, despite incredible competition for the unit we wanted. Chris then made the rest of the buying process absolutely seamless. He was just as attentive to us after the sale as before. Highly recommend for buying ... or selling.

– CATHERINE

We recently had the pleasure of having Chris as our real estate agent. He made our first condo buying experience easy and enjoyable. Chris has an in-depth knowledge of the Vancouver real estate market and coupled with his years of experience, he was able to answer all of our questions and provide sound advice. His fun and positive attitude made us feel comfortable and relaxed through the search for our home. He was attentive, and always prompt in responding. We are very happy with our purchase and we definitely recommend Chris to our family and friends as well as anyone else. We look forward to working with him again in the future.

– JOSHUA

I am a student and was looking for a house a couple years ago. Chris was the first person who did not judge at me because of my age and actually treated me like a capable buyer. When I asked to see high-end apartments in the downtown west end, he did not do a background check and got me everything I wanted within a day or two. He is a very hardworking and committed person and will do anything from A to Z for you. He is also available 24/7, and he maintains a good relationship with his clients even after the process of buying or selling the house is completed. I have referred Chris all my friends and family. He continues to show the same respect, work ethic and care with each client I send him. I will continue to use Chris for everything real estate.

– MATTHEW



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Chris Tioseco has made the daunting process of buying a home for the first time both seamless and enjoyable. When we first met with him to discuss that we were in the market for a new home, he was very thorough in assessing our needs and ensuring that we were fully aware and prepared for all the costs that would be involved. He was so quick to then put together a list of showings for us to see. We were impressed by how organized he was printing out all the listings so that we could make notes after each viewing and timing each meeting with the sellers Realtor so that we didn't waste time and could see it all in a timely manner. Sure enough, Chris showed us homes that were parallel to what we wanted and we were able to find a place that we loved. Being a first time buyer is very intimidating but Chris basically held our hand through the whole process to make sure it was simple. We had many questions and endless phone calls but he never turned us away. Even after the purchase and move, he would check up on us to make sure everything was ok or see if there were any other issues. We are so happy living in our new home and can't emphasize enough that our great experience was mainly due to Chris Tioseco. He is an expert at what he does and truly does care about his clients needs. Thanks Chris and we look forward to referring you to our friends and working with you in the future again!

#### – PAM & KRIS

Chris was the most patient and reliable Real Estate Agent I have ever worked with. He understood our needs, and requests to find our dream home in Yaletown. Chris has demonstrated a great balance with his clients without jeopardizing our need for personal attention and due diligence.

After many condo visits, over the course of almost a full year of searching, we have found our dream home. I would highly recommend Chris for your Real Estate needs. He will not let you down.

#### – SHANNON

Chris recently helped us both sell and buy a condo in downtown Vancouver. His level of service and attention to detail were truly exceptional. This guy doesn't slow down until you're satisfied and the deal is done. He is truly a high-caliber professional and his knowledge of the local market and negotiating skills were key in ensuring that we received the best offer for our old condo, and a killer deal on our new home. Whether you are buying or selling, we would highly recommend Chris.

#### – CARLOS & ANNA





CHRISTIOSECO  
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