

Your Home Buying Steps

After your offer is accepted, we will move on to the closing stage. There are several steps to complete during the closing process. Here are some steps to expect:

STEP 1



You will have the option to wire your deposit, drop off a cheque, or arrange for a representative to pick it up- your preference! Remember deposit is always made out to the Listing Brokerage.

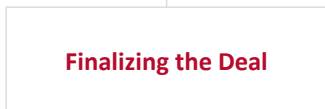
STEP 2



This is standard procedure to make sure there are no hidden faults in the property. Research online or ask your REALTOR® for assistance with finding licensed, reputable home inspectors.



Appraisals assess the current market value of a property. Mortgage lenders sometimes require an appraisal to determine a home's value for mortgage purposes (before the mortgage is finalized).



Even after the pre-approval process, you will have to provide several documents to receive final approval of financing. You may consider hiring a real estate lawyer to review documents, insurance and conditions.

STEP 3



Homeowner's insurance will cover the cost to repair, replace or rebuild your new home if damaged or destroyed. Mortgage insurance, fire insurance, wind insurance, and/or flood insurance may also be required, depending on the location of the home.



Remember to place utilities in your name prior to moving in!
Alectra (hydro) - 1 877-963-6900 [New Customer Set Up | Alectra Utilities](#)
Enbridge Gas (heating) -1-888-427-8888 [New Customers | Enbridge Gas](#)
City of Barrie (water) - 705-726-4242 [View Your Account \(barrie.ca\)](#)
Enercare (water heater) - 1-855-255-5458 [Contact Us | Enercare](#)



Your lawyer completes the paperwork, so the home is legally in your possession, payments are finalized, and you receive your keys!