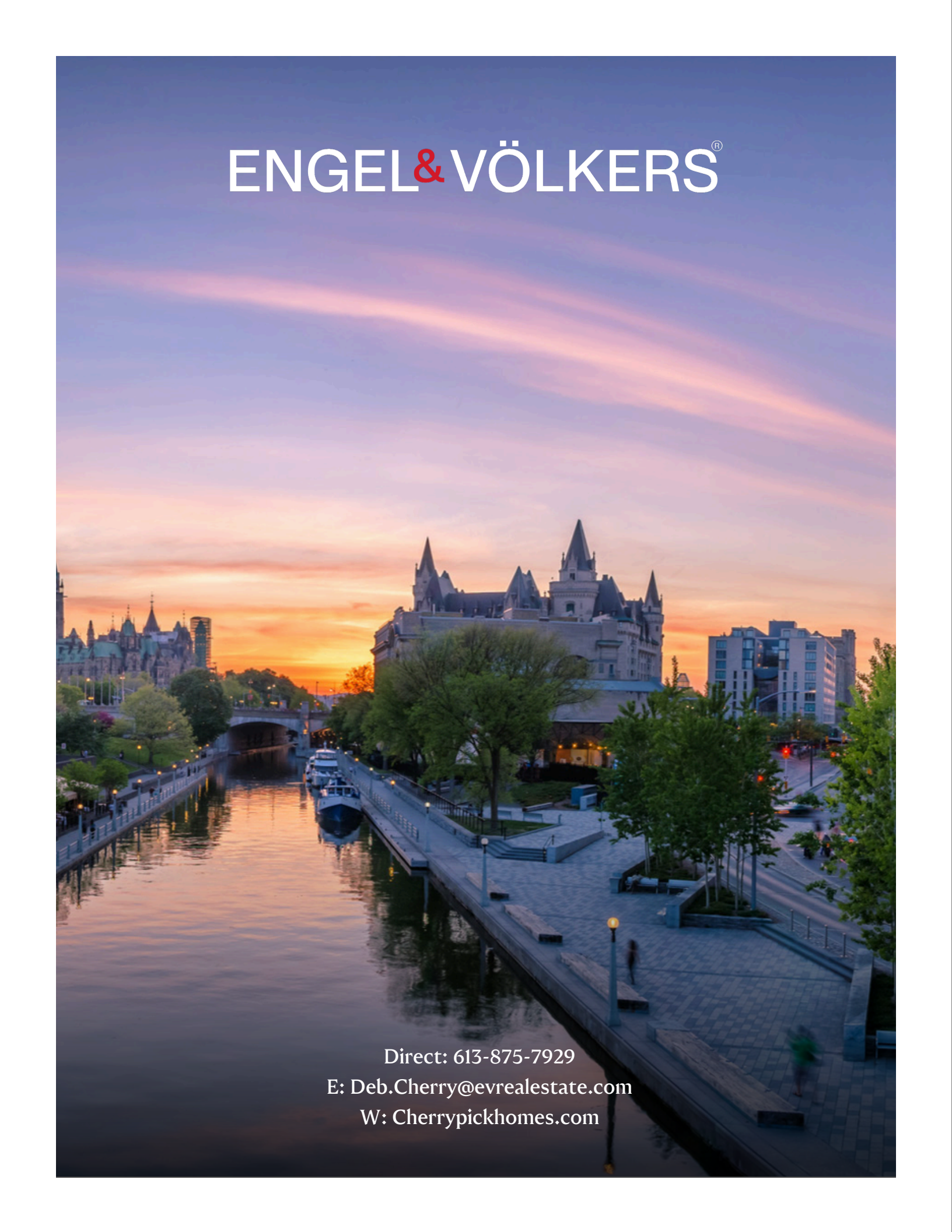


ENGEL&VÖLKERS[®]

Cherry Pick Homes

Buyer Guide

A scenic view of a city canal at sunset. The sky is a mix of orange, pink, and blue. In the background, there are historic buildings with many spires and a modern building. In the foreground, there is a canal with a bridge, a boat, and a paved walkway with trees and benches.

ENGEL & VÖLKERS®

Direct: 613-875-7929

E: Deb.Cherry@evrealestate.com

W: Cherrypickhomes.com

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The Power of Investing in Ownership



There are both financial and emotional benefits to owning a home. After all, a home is the center of your world.

Home Equity

When you own a home, you are investing your money into your future. Home equity has the ability to increase each time you make your monthly mortgage payments, as well as when you make smart home improvements. In a strong economy, home values can increase each year. The greater your equity, the more you can capitalize on on your home's equity over time.

Welcome to Your Next Chapter

Buying a home isn't just a transaction — it's a life milestone.

At Cherry Pick Homes, we understand the emotions, excitement, and importance that come with finding the perfect place to call home.

Our mission is simple:

To guide you with expertise, precision, and care, every step of the way.

Whether you're a first-time buyer, upgrading to your dream home, or investing for your future, we are honoured to be your trusted advisors on this journey.

Let's get started.

— The Cherry Pick Homes Team

Deb Cherry, Brandon McDonald & Marian Aylward







Cherry Pick Homes operates as an exclusive boutique within the globally acclaimed real estate brokerage, Engel & Völkers. We merge the vast resources and networks of a global leader with the tailored service and care of a boutique firm. At Cherry Pick Homes, our clients benefit from the expertise of a knowledgeable, successful, and service driven team who simplify complex transactions.

We uphold the core values of honesty, respect, and integrity in every negotiation, facilitating a smooth and pressure-free experience. This commitment to excellence is why over 80% of our business comes from referrals and repeat clients - an honour, and testament to our exceptional service and results.

Meet Our Team



Debra Cherry

Broker

613-875-7929

deb.cherry@evrealestate.com



Brandon McDonald

Sales Representative

613-612-0355

brandon.mcdonald@evrealestate.com



Marian Aylward

Broker

613-402-1861

marian.aylward@evrealestate.com



Alexandra Caldeira

Transaction Coordinator



Audrey Igihozo

Client Care Coordinator

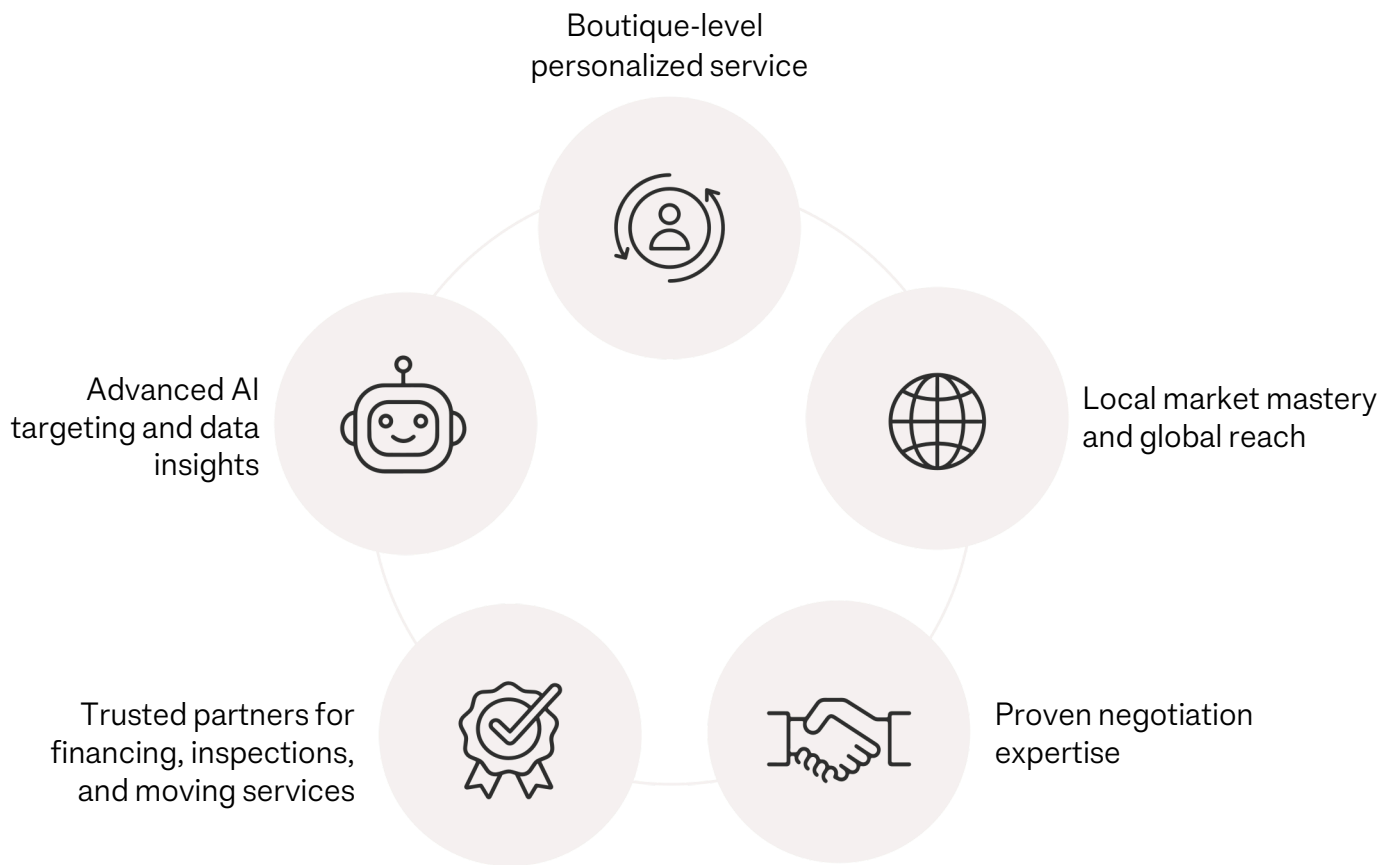


Elizabeth Keary

Social Media Manager

Why Work With Cherry Pick Homes?

Experience the Cherry Pick Difference.



With Cherry Pick Homes, you're not just buying a property —
you're investing in a better buying experience.

Understanding The Market

What Kind of Market Are You Buying In?

Seller's Market:

Low inventory, high competition. Strategy and speed are critical.

1-3 months of inventory

Balanced Market:

Equal footing between buyers and sellers. Negotiation and patience matter.

4-6 months of inventory

Buyer's Market:

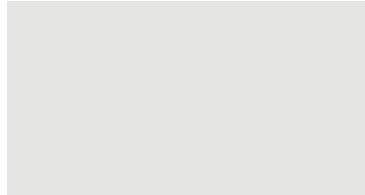
High inventory, more buyer choice. You gain negotiating power.

6+ months of inventory

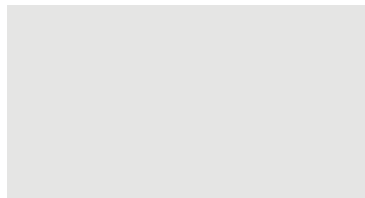
Don't worry — we guide you through every twist and turn.



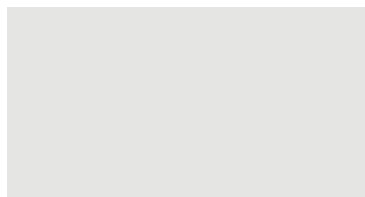
In The Market



ACTIVE LISTINGS



RECENT SALES



MONTHS OF INVENTORY

SELLERS MARKET = 1-3
BALANCED MARKET = 4-6
BUYERS MARKET = 6+



Note: Ask us for the latest Active Listings & Recent Sales
#’s to do your own Months of Inventory calculation!



TERMS AND DEFINITIONS:

ACTIVE LISTINGS

Properties currently available for sale on today's market

SALES/SOLD/CLOSED

Properties that have already sold and are no longer available

MONTHS OF INVENTORY

A measure of absorption (e.g. If people stopped listing homes today, it would take this many months for everything to be sold)

LIST PRICE VS. SALE PRICE

The listing price is what the property is currently listed for and the sale price is the price, at which, the property was sold/purchased

DAYS ON MARKET (DOM)

The number of days a listing/property was available on the market before it is sold

MARKET TREND

Perceived tendency of the real estate market to move in a particular direction over a certain period of time

The Buying Journey

Your Path To Homeownership

1. Discovery Consultation

We meet to understand your goals, timeline, and wishlist.

2. Mortgage Pre-Approval

We can connect you with trusted mortgage experts for strong pre-approval.

3. Personalized Home Search

We customize listings based on your lifestyle, preferences, and budget.

4. Private Showings

We coordinate visits, analyze options, and spot red flags you might miss.

5. Crafting the Perfect Offer

We develop a competitive strategy based on market conditions.

6. Negotiations

We negotiate assertively to secure the best price and terms for you.

7. Conditional Period

Home inspections, financing finalization, and any needed adjustments.

8. Closing Day

Final paper work, keys exchanged — and celebrations begin!

9. After-Sale Support

We stay by your side for any questions, referrals, or future plans.



Timeline: What to Expect Week-by-Week

Weeks 1-2

Mortgage
Pre-Approval



*Weeks 3-6+

Active Search

Weeks 5 +

Offer Submitted/
Negotiations



Weeks 8-9 +

Conditions / Legal

Weeks 10+

Closing & Move



***PS** - there is no perfect timeline! We have had clients buy within the first week, and some who we have shown homes to for 10+ years. There is no right or wrong timeline for your biggest investment.



First-Time Buyer Essentials

Buying your first home is a big step, and it's completely normal to feel a mix of excitement and nerves. But don't worry – It's okay to feel overwhelmed — we've got you!

What to Expect: Emotionally & Practically

Emotionally: You're about to embark on a journey that could change your life! Expect a rollercoaster of emotions - excitement, stress, relief, and everything in between. You may feel anxious about the process or wonder if you are making the right choice. Rest assured, this is totally normal. Remember, you are not alone - lean on your support system and trust the experts around you.

Practically:

You'll be tackling paperwork, home inspections, and a lot of decision-making. But don't worry — each step is manageable with the right approach. You'll need to get pre-approved for a mortgage, set your budget, and figure out your wants vs. needs in a home. Every step is a step closer to finding the perfect place for you.

Common Mistakes to Avoid

Not Getting Pre-Approved Early

Waiting until you've found your dream home can lead to disappointment. A pre-approval shows you what you can afford and helps you act quickly when you find the right property.

Ignoring Additional Costs

Beyond the purchase price, there are additional expenses like closing costs, property taxes, land transfer tax, home insurance, and maintenance costs or fees. Be prepared for these so they don't catch you by surprise.

Skipping the Home Inspection

Don't be tempted to skip the inspection to speed things up. A thorough inspection can save you from costly repairs later.

Overlooking Future Needs

While it's tempting to get caught up in the excitement, think about your future needs. Will this home suit you in 5 or 10 years?

Buying an Investment Property

Cash Flow Basics

Cash flow is the net income from a rental property after expenses like mortgage, property taxes, insurance, and maintenance costs. Positive cash flow means the property generates income each month, while negative cash flow might mean you're 'losing' money on a day to day basis, but likely still building equity through mortgage pay down and property appreciation.

Analyzing the #'s

Will the property cash flow as-is? Together we can figure out the yearly costs plus an estimated mortgage payment. Taxes, insurance, utilities, lawn care, snow removal, maintenance, mortgage, etc. Does the property need repairs in order to attract market value rent and strong tenants? What is the cash on return, and what is the total equity gained each year? There is more to it than cash flow. Together, we can create a plan and projection to ensure your investment property thrives and future-you thanks you!

Common Investment Property Types

01

Duplex /Triplex /Fourplex+

Multi-unit properties where you can live in one unit and rent out the others, generating steady income.

From "purpose-built" duplex/triplexes+ to a single-family home that has been converted (or can be converted) to a multi-family home

02

Condo:

A great option for low-maintenance investments, especially in urban areas with high demand for rentals.

Generally speaking, this has a lower return than a traditional investment property but has less property maintenance, offering a more "hands off" approach to investing.

03

Student Rentals:

Ideal for properties near universities or colleges, offering high rent potential with a steady flow of tenants.

Usually great cash flow and high returns, which comes with higher risk and more maintenance and tenant turnover.

What type of investment property suits you? Let's talk!

Strategy & Support

Financing 101

The Mortgage Basics

Fixed vs. Variable Rates	
Fixed Rates: Stability with a constant interest rate for the entire term. Predictable monthly payments.	Variable Rates: Flexibility with a rate that can change based on market conditions. Potential for savings if rates drop but also risk if they rise.

Open vs. Closed Mortgages	
Open Mortgages: Pay off early without penalties. Ideal if you plan to make extra payments or pay off the mortgage ahead of schedule.	Closed Mortgages: Limited flexibility to pay off early without penalties. Often come with lower interest rates but less freedom.

Deposit

Typically, you'll need to provide 1.5-5% of the purchase price as a deposit

Closing Costs

Budget an additional 2-3% of the purchase price for closing costs, which include legal fees, land transfer tax, and other associated fees. (Note, first-time home buyers are eligible for up to \$4,000 off land transfer tax!)

Pro-Tip:

Utilize websites like Ratehub.ca to experiment with different calculators like mortgage payment, affordability, refinance, etc.

Scan the QR code to be directed to the site!



Basics of An offer

Preparing an Offer:

Price: Your Realtor will use a Comparative Market Analysis (CMA) to determine a fair offer price.

Deposit: Minimum \$5,000-\$10,000, applied to final purchase price (larger for higher priced homes).

Conditions: Could include financing, inspections, insurance, legal review, etc.

Terms: Requests for surveys, right to revisit, etc.

Inclusions/Exclusions: List of items included or excluded (e.g. appliances).

Irrevocable: Time limit for seller's response.

Closing Date: Date of possession, important for sellers' motivations.

Once the Offer is Accepted:

Conditions: Satisfy conditions within the time limit (typically 5 business days).

- Financing: Lender will need agreement details, may request an appraisal.
- Home Inspection: Costs \$500-\$800, lasts 2-3 hours.
- Status Certificate (condos): \$100-\$300, review by lawyer (up to 13 business days).

Notice of Fulfillment: Once conditions are satisfied, sign a form to confirm.

Mutual Release: If conditions aren't satisfied, deposit refunded within 1-2 weeks.

Closing Costs:

Lawyer: \$1,000-1,500+ for title search, registration, title insurance, etc.

Land Transfer Tax (LTT): A provincial marginal tax, each portion of your home's purchase price is taxed at a unique rate

First \$55k: 0.5%
\$55k-\$250k: 1.0%
\$250k-\$400k: 1.5%
\$400k-\$2M: 2.0%
Over \$2M: 2.5%

*note - First time buyers may be eligible for up to \$4,000 off LTT



Cost of Buying Home

While your down payment is the most visible cost, it's just one part of the puzzle. Here's a breakdown of the typical costs associated with buying a home in Ontario.

Upfront Costs (Approximate)

Cost	Description	Typical Range
Deposit	Paid within 24 hours of offer acceptance	1.5-5% of purchase price
Home Inspection	Professional home inspection report	\$500-\$750
Legal Fees	Lawyer fees for reviewing documents, title transfer, etc.	\$1,000-\$1,500
Land Transfer Tax	Provincial Tax	Varies by purchase price — use calculator
Appraisal (if required)	Sometimes required by lender	\$300-\$500
Title Insurance	Protection against property title issues	\$500-\$750
Moving Costs	Local or long-distance move	\$500-\$5,000
Prepaid Taxes/Condo Fees	Paid to seller if already covered	Varies

Sample Cost Table for a \$700,000 Home

Item	Estimated Cost
Deposit (3%)	\$21,000*
Inspection	\$550
Legal Fees	\$1,400
Land Transfer Tax	\$10,475
Title Insurance	\$500
Appraisal	\$400
Moving	\$1,200
Total Estimated Upfront Costs	\$35,525

Plus remaining down payment which can vary from 5%-20% of the total purchase price

*Deposit becomes part of your down payment.

Note: First-time buyers may qualify for a \$4,000 land transfer tax rebate.



What to Expect During Showings

Be Open-Minded

See the potential in every space, even if it needs small updates.

Stay Strategic

We help assess resale value, hidden costs, and make smart compromises.

Think Beyond Décor

Focus on layout, structure, and flow. Cosmetic changes can often be easily addressed.

Listen to Your Heart & Your Advisor

Balance excitement with strategic thinking. We're here to guide you.

Don't show your cards!

With technology these days, you never know who or when someone is listening. Don't give any information away, and try to keep your cards close to your chest.



Offer Strategy & Winning in Competitive Markets/Multiple Offers

01 Know Your Budget

Get pre-approved and stick to your budget, even in a competitive market.

01

02 Act fast

In hot markets, timing is key. The sooner you can get “boots on the ground” and tour an interesting property, the better.

02

03 Offer Above Asking Price

Consider offering above asking price to stand out, but stay within budget.
- don't let emotions take over!

03

04 Find the Seller's Motivation

While price often tops sellers' priorities, we've helped buyers win multiple-offer homes without the highest bid by uncovering the seller's preferred closing date and motivations—like wanting a young family—and tailoring the perfect offer.

04

05 Waiving Conditions

Waiving conditions in a highly competitive market can make your offer stronger & stand out - but comes with risks. Should you decide to make an unconditional offer, we will do everything we can to mitigate these risks such as conducting an inspection, speaking to your bank, or have a lawyer review the Status Certificate etc **before** submitting an offer. These are a few options, but still carry risk.

05

06 Crafting a Buyer Letter

Write a heartfelt letter to the seller explaining why you love the home and what resonates with you. Are you a growing family excited to build a tree fort in the backyard? Putting this in writing can sometimes tip the scales in your favour when offers are similar.

06

07 If it's meant to be, it will be

We'll craft the best offer and negotiate for you, but we can't control other bids or seller decisions. Stay calm—if it's not meant to be, another home awaits.

If you are successful, stop scrolling Realtor.ca!

07

Inspections & Due Diligence

Home Inspections

A professional home inspection helps uncover hidden issues that could lead to costly repairs down the line. It's essential to have a full inspection to ensure the home is in good condition and worth the investment.

Specialized Inspections (if needed)

Depending on the property, you may need additional inspections for specific concerns. These could include:

- Septic systems
- Well water quality
- Asbestos
- Foundation issues
- Sewer Lateral/cast iron plumbing stack

These specialized inspections offer peace of mind and protect you from unexpected complications.

Inspection & What Comes After

The home inspection is a key part of your due diligence. It's **not** meant to be an opportunity to renegotiate the deal, but rather to uncover any serious issues that weren't obvious at the time of the offer.

If the inspection reveals a major concern — like structural issues, unsafe electrical, or plumbing failures — we'll work with the seller to find a fair path forward. That could mean having the seller address the problem, or in more extreme cases, exploring a price reduction.

For more minor or routine issues, sellers often have the right to make repairs rather than renegotiate terms. And in some cases, if you try to walk away over small items, they may have grounds to enforce the agreement — which is why it's important we approach this step thoughtfully.

We'll guide you through every part of the process, making sure your investment is protected — but remember, all of this must happen within the condition timeline. If more time is needed, we can request an extension, but sellers are not obligated to approve it.



The Final Stretch: Closing and Moving



Moving Checklist:

Switch Utilities:

Notify your utility providers to transfer services (water, hydro, gas, etc.) to your new address.

Book Movers:

Arrange for professional movers or plan your move with friends and family.

Pack Essentials:

Ensure you have a box with your essentials (toiletries, important documents, basic kitchen items) for the first few days in your new home.



Closing Day:

Funds transferred, title registered, keys delivered! On closing day, the final steps are completed by the Lawyers. The funds are transferred, the property title is officially registered in your name, and you receive the keys to your new home!



Celebrate:

You've made it to the finish line enjoy your new home! We'll be cheering you on as you start this exciting chapter. Owning a home is most people's largest investment - we do not take this lightly and we are honoured to be part of your journey!

Elite-Level Support

Recommended Service Providers

Lawyers

Jason Peyman

jason.peyman@mannlawyers.com
www.mannlawyers.com

Hunter Graves

Partner - LMS Lawyers

hgraves@lmslawyers.com
www.lmslawyers.com

Paige Smith

Real Estate & Family Law

paige@francislawyers.ca
www.frl-law.ca

Mortgage Brokers

Andrew Thake

Smart Debt Mortgages
613-699-2006
andrew@andrewthake.com
www.andrewthake.com

Matthew Brennan

National Bank of Canada
613-851-1664
matthew.brennan@nbc.ca

Inspectors

Jamie McDonald (Home)

613-909-0087
info@mpinspections.ca
www.mp-inspections.ca

Mark Ethier (Home)

613-294-6819
closerlookhomeinspections@yahoo.ca
www.closerlookhomeinspections.ca

Moe Rayyes (Well/water)

613-878-1975
moe@waterinspection.com
www.waterinspection.com

Michel & Jean (Septic)

613-883-2489
613-227-2489

General Contractor

Tarek Zayadi

TZA Contracting
613-978-5738
Tarek@tzacontracting.com

Handyman

Dave Prini

613-222-6012
dave@jdhandyman.ca
JDhandyman.ca

Painter

Barna Brandhuber

613-261-1307
barnabrandhuber@me.com

Moving Company

Pack My Move

www.packmymove.ca

Plumber

Jovica (Jo) Boskovic

613-620-1203
Jovicab91@gmail.com

Electrician

Fadil Dzananovic

613-276-6604
Euroelectric87@gmail.com

HVAC Technician

Gavin Campbell

Enhanced Elements HVAC
343-549-5590
gavincampbell@enhancedelements.ca

Interior Designer

Mondess Design

Natasha McKenna

natashamckenna@rogers.com

Declutter

Declutter 4 Good

Martha Tobin

www.declutter4good.ca

Relocation/Downsize Specialist

Lisa Robinson

www.streamlinemymove.com
613-294-8202

Cleaner

Pampered House

www.thepamperedhouse.ca
613-581-6485

Window Cleaning

Capital Window Cleaning

www.capitalwindowcleaning.ca
613-868-8768

Window Repair

Ottawa Window Medics

www.ottawa.windowmedics.com
613-519-1317

Locksmith

Lock-Tech

www.lock-tech.ca
613-777-7348

Pest/Wildlife Control

Skedaddle

www.skedaddlewildlife.com
613-519-2420 - Wildlife
855-878-7859 - Pests

Note: If you work with any of the service providers listed here, we'd love to hear how your experience was, good or bad. Our recommendations are made carefully and reflect the level of service we aim to provide, and your feedback helps us keep that standard high.

If you ever need a service provider not listed, please reach out and we'll do our best to connect you with a trusted professional.

Glossary of Buyer Key Terms

A helpful guide to common real estate terms, especially for first-time buyers or those feeling nervous about the process. Here's what you need to know:

Pre-Approval vs. Pre-Qualification	
Pre-Approval: Formal loan approval based on financial review.	Pre- Qualification: Estimate of borrowing capacity, less reliable than pre-approval.
Deposit vs. Down Payment	
Deposit: A commitment fee paid with your offer, held in trust until closing, or returned to you if you walk away from the purchase due to a failed condition	Down Payment: The portion of the home's price you pay upfront on closing day, minus your deposit. Note: If your down payment funds are coming from overseas, let us know immediately as there are often other steps required to take well before closing

Condition of Finance

A condition in your offer that requires securing financing to proceed with the purchase.

Offer Presentation

Formally presenting your offer to the seller, often involving negotiations.

Title Insurance

Protects against legal issues with property ownership.

Appraisal - Required by lenders/banks

A professional assessment of the property's market value. It is important to note that appraisals often take place after the conditional period. If the Appraiser deems the property to be valued less than what you purchased it for, you could be required to increase your down payment.

Status Certificate

These documents are typically 100-300 pages long, and contain all of the important information on the condominium such as bylaws, financial statements, building rules and any planned renovations to the building. They can also contain information on any pending lawsuits against the corporation, which is why it is imperative to have a lawyer review these documents before you "go firm" on a condo purchase.



Trust, Loyalty, and Next Steps

Buyer Success Stories



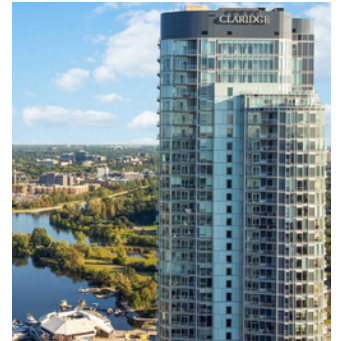
Anthony & Anna

We had a great experience buying a home in Ottawa with Deb and Brandon. They were flexible with their time and devoted a lot of work to helping us find the right home. Brandon was incredibly knowledgeable for walk-throughs because of his first-hand experience with renovations and home construction. He was able to see that we should ask for a sewer lateral inspection and we saved lots of money on our purchase because of his advice! The most important thing is that we felt that both Deb and Brandon were more concerned about giving us objective, unbiased advice than about making a sale. We would highly recommend them.



Alex T

I had the pleasure of working with Brandon and Marian who helped me navigate the Ottawa condo market for the purchase of my first home. As someone who was moving to Ottawa from out of town, I was extremely pleased with their professionalism, responsiveness, and flexibility to accommodate my busy schedule. They were extremely knowledgeable and worked within my desired criteria to find the perfect place for me in Little Italy. Highly recommended!



Lorna & Bruce

My husband and I have now moved into our new home and we couldn't be happier! Deb Cherry worked with us for a year to find the perfect home. She was always patient, easily reachable, and gave expert opinions and guidance through the whole process of negotiating and buying our new home, and staging and selling our old house. She has years of experience and it shows. Her team was also fantastic - Brandon McDonald showed us a number of homes as well and he showed the same professional, knowledgeable, helpful and friendly attitude. We were very pleased that our house sold quickly in a difficult and slow market leading into the holidays. You can't go wrong working with either Deb or Brandon. We highly recommend their services. You will find your dream home too!

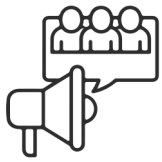


Chris & Jennifer

Marian Aylward and her team are the total package. Consummate professionals every step of the way. Expert advice that you can trust. Always quick to respond to any question. Most importantly, they know what it takes to get the job done and execute swiftly and effectively. We've trusted them with multiple buy/sell transactions and will continue to do so in the future.



Referral & Loyalty Invitation



Referral & Loyalty Invitation

Loved the experience?

We're here not just for this home, but your next one too. If you know someone buying or selling, we'd be honoured to help them just as we've helped you.

Our Goal is to Be Your Realtor for Life

We want to be there for you, not just for this transaction, but for every home you buy or sell in the future. Our commitment to excellence and personalized service means we're always here when you need us.

Over 80% of our business comes from past clients and word of mouth, we pride ourselves on white glove service. To us, luxury is not a price point. It is an experience!



Congratulations and Welcome Home!

You did it!

We are so excited to congratulate you on finding your perfect home. This is a huge milestone, and we're thrilled to have been part of your journey.

What's Next?

Celebrate: Take a moment to relax and enjoy this achievement!

Moving In: Every home marks a transition. Whether it's a new stage, a smart investment, or a long-planned move. We're here to help make the process of settling in feel smooth and stress-free.

Stay in Touch: We're here for any questions or needs that come up along the way. Our goal is to be your Realtor for life. If you know someone buying or selling, we'd be honoured to help them with the same level of care.

We look forward to being a part of your next real estate adventure.



Debra Cherry

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ENGEL & VÖLKERS®



Brandon McDonald

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🌐 W: Cherrypickhomes.com

FAQ

1. How much deposit do I need?

Typically 1.5-5% of the purchase price. It's due within 24 hours of offer acceptance and becomes part of your down payment.

2. Can I include conditions in my offer?

Yes. Common conditions include: financial approval, home inspection, lawyer review. We'll help you decide what and when to include them — and when going “clean” (no conditions) is strategic.

Note: A “subject to sale of a buyers home” condition weakens an offer by asking the seller to pause their sale with no guarantee the buyer will sell their home.

3. What happens if the inspection finds problems?

We assess! That could mean:

- Asking the seller to repair the issue
 - Reducing the purchase price (in extreme cases)
 - Walking away if needed (with your deposit protected)
- Note:** No matter how “solid” the home is, a Home Inspector will always find something to include in their report
-

4. What if my financing falls through?

If your offer included a financing condition, you're protected and can back out with no penalty.

If not, your deposit and other financial penalties may be at risk — we'll guide you carefully before removing that safety net.

5. When should I hire a lawyer?

As soon as your offer is accepted.

We'll connect you with trusted legal professionals who can guide title searches, closing documentation, and key transfers.

6. What if I'm buying from out of town or overseas?

We've done this many times! We handle:

- Virtual tours & digital signatures
 - Local service coordination
 - Time zone scheduling
 - Trusted vendors to represent you on-site - we're your boots on the ground.
-

7. How long does the buying process usually take?

It varies, but a typical timeline is:

- 2–3+ weeks to search
- 1-2 weeks to submit offers/negotiate/fulfill conditions
- 4–12 weeks from accepted offer to closing

We move at your pace — there is no perfect timeline. We have had clients buy within the first week, and some who we have shown homes to for 10+ years. There is no right or wrong timeline for your biggest investment.

8. Can I back out after my offer is accepted?

Only if you've included conditions (inspection, financing, etc.). Once those are waived or fulfilled, the offer is legally binding. That's why we take due diligence seriously — to protect you and your investment.

9. What other costs should I budget for?

Aside from your down payment, plan for:

- Land transfer tax
- Home inspection
- Title insurance
- Legal fees
- Appraisal
- Moving costs

See the **Cost of Buying** page for a full breakdown and calculator.

10. When do I get the keys?

On **closing day**, once your lawyer confirms funds have transferred and registration is complete. This usually happens between **12-5pm**. **NOTE** if there are delays with the lender or lawyer, closing is sometimes pushed to the next business day. That is why we always suggest closing on a Thursday or earlier in the week.

11. Should I sell my current home before buying a new one?

It depends on market conditions and your financing. In a fast market, you may want to buy first. In a slower one, selling first can reduce stress. We'll guide you through a timeline that protects your finances and your peace of mind.

12. Can I buy a home without a Realtor?

You can — but you'd be representing yourself in a high-stakes negotiation with legal contracts, competing offers, and pricing strategy. Working with a trusted Realtor like us costs buyers nothing (we're paid by the seller, including new home builders), and gives you a major advantage.

13. What happens in a multiple-offer situation?

You'll submit your offer along with other buyers at a set deadline. The seller reviews all offers and either chooses one, negotiates with the best, or sends everyone back to improve. We'll build a competitive offer strategy that gives you the best shot - without putting you at unnecessary risk.

14. Can I buy a home with less than 20% down?

Yes! You can buy with as little as **5% down** on homes under \$500K, or **5–20%** on higher-priced homes. (Sliding price scale) If you put less than 20% down, you'll need mortgage insurance (like CMHC), which protects the lender.

15. How do I know what a home is really worth?

We run a Comparative Market Analysis (CMA) to evaluate similar recent sales, current listings, and pricing trends in the area. We'll help you understand when a home is fairly priced, overpriced, or underpriced to spark bidding wars.

16. What's the difference between "list price" and "market value"?

List price is what the seller hopes to get. **Market value** is what buyers are willing to pay. They can be the same - but often, one is chasing the other. We'll help you spot the difference.

17. Can I view homes before I'm pre-approved?

Technically yes — but it's not smart. Getting pre-approved shows sellers you're serious and tells us your real budget. Without it, you risk falling in love with a home you can't (yet) afford.

18. Do I need a home inspection on a newer home?

Yes. Even new builds can have issues — code shortcuts, grading problems, or rushed finishes. Inspections are always a wise step, unless you're knowingly waiving the condition with full understanding of the risks (we'll advise).

19. What's a Status Certificate and when do I need it?

If you're buying a condo, the Status Certificate outlines things like the financial health of the building, reserve fund, and any current/pending legal issues among many other items. We always request it and have you review it with your lawyer before waiving conditions.

20. What's the difference between freehold, condo, and condo-town?

- **Freehold:** You own the land and structure.
- **Condo:** You own your unit; everything else is shared and managed.
- **Condo-town:** You own the unit and sometimes the exterior, but still pay condo fees.

We help you decide which fits your lifestyle, budget, and long-term goals.

21. Can I use gifted money for my down payment?

Yes, many lenders allow family gift money. You'll need a signed gift letter confirming it's not a loan. We'll walk you through it and liaise with your broker.

22. Will I know if there are other offers on a home?

Yes, the seller's agent must disclose how many offers there are (not the details). You won't know prices or terms, but we use strategy and market experience to help you compete smartly.

23. Can I include personal items in my offer (like furniture or appliances)?

Yes! We often include chattels like appliances, light fixtures, or blinds. You can ask for furniture — but the cleaner the offer, the stronger the perception. We'll guide you case by case.

24. What is title insurance and land surveys, and do I need them?

- **Title insurance** protects against legal or boundary issues.
- **Surveys** show property lines and structures - not common in Ottawa residential resale - but we always ask for one if in the Seller's possession!

Both help confirm you're getting what you think you're buying — we ensure these are handled before closing.

25. I'm not ready to buy yet. When should I reach out?

Now.

The earlier we talk, the better we can prepare you. Whether you're 3 weeks or 12 months away, we'll help you build a plan and timeline that fits your life.



Packing Tips

- Separate your valuables and important documents, and keep them with you during the move.
- Prepare a 'Start-up Kit' of items and box those up to take with you as well. This way if your belongings arrive late, or you are delayed in unpacking, you will have what you need immediately on hand.
- Label boxes by items and room to make unpacking an easier process.



DECLUTER AND DONATE

Before you begin packing up boxes, take inventory of your furniture and other belongings to decide what to keep and what to purge. If items are not worth the effort of packing, moving and unpacking, consider donating or selling them.



STRATEGIZE

A smooth and successful move is only possible with a plan. Select a moving day to work toward. Identify and engage a moving company as soon as possible - Cherry Pick Homes is happy to make a local recommendation.



PACK

Purchase your moving supplies including boxes, moving labels, bubble wrap etc. and begin packing items that won't be needed between now and your move date. These include things like decorations, photos and off season clothing. Then, schedule how and when to pack remaining items based on room or another category that will make the unpacking process easier.



CHANGE YOUR ADDRESS

Make sure to not only update your address with friends, family and service providers, but also any mailing clubs, subscriptions and utility companies for both ending services and activating them at your new address.



MOVING DAY

This is the day when your moving strategy pays off and your focus can be on saying goodbyes and looking forward to what's next. If possible, leave your appliance manuals, garage door code, and warranty information for the new owner and leave all s keys, garage door openers and any similar loose items with your lawyer or at the property.



FINAL PREPARATIONS

If you've followed the steps above, you should have just a few remaining tasks like minor patch and paint jobs, emptying the pantry and doing a final clean of the property, alongside packing up final items.



Contact & Connect



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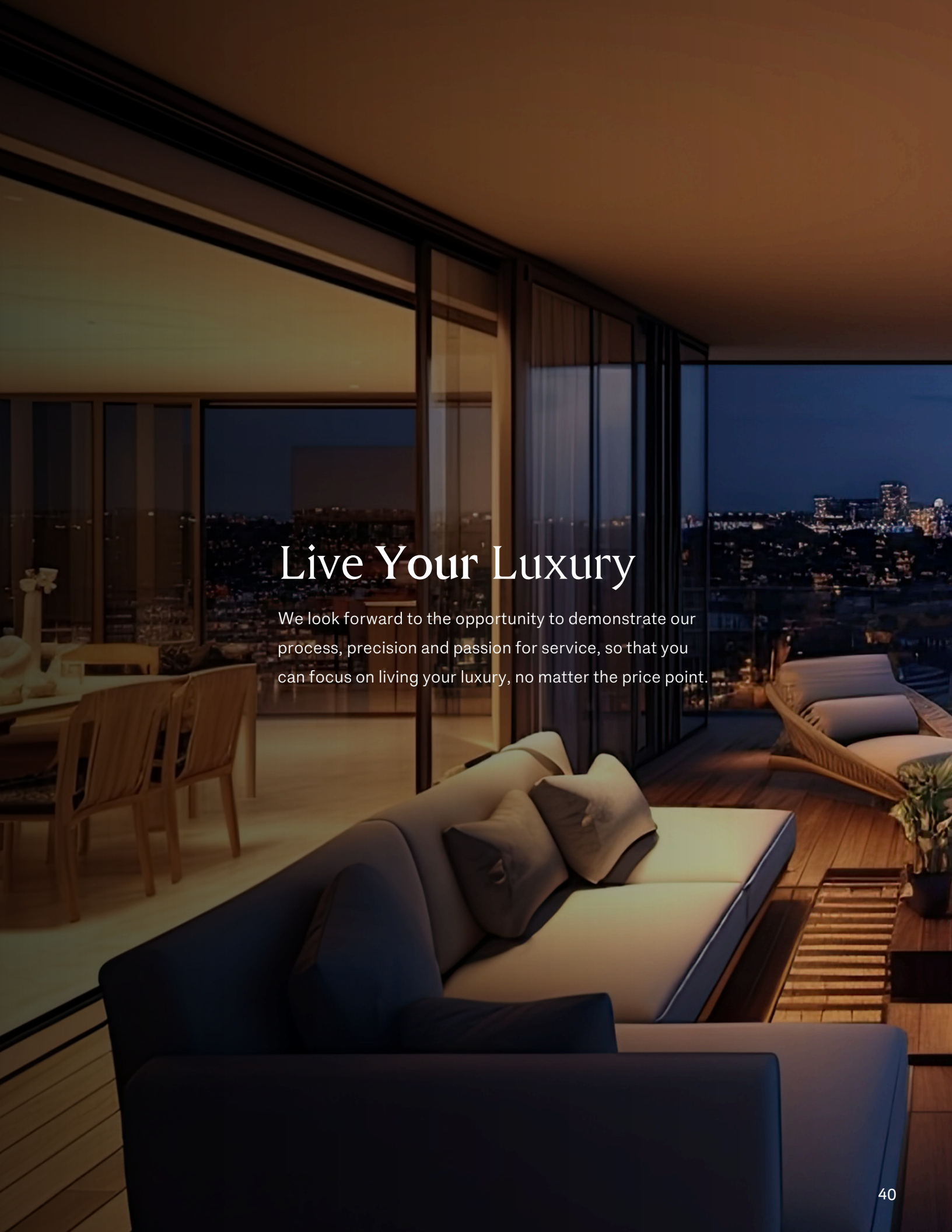
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Live Your Luxury

We look forward to the opportunity to demonstrate our process, precision and passion for service, so that you can focus on living your luxury, no matter the price point.

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