



# WHO CAN HELP YOU WHEN YOU BUY A HOME?

Because purchasing a home is probably the biggest investment you will ever make, you'll definitely want a team of professionals working with you throughout the process.

## The Real Estate Agent

- Helps you find the ideal home
- Writes an Offer of Purchase
- Negotiates on your behalf
- Gives you important information about the community
- Can help you plan the home inspection

## The Lawyer/Notary

A lawyer (or a notary in Quebec) protects your legal rights. He or she will review all contracts before you sign them, especially the Offer (or Agreement) to Purchase. Remember that a lawyer/notary should:

- Be a licensed, full-time lawyer/notary
- Be local and understand real estate laws, regulations and restrictions
- Have realistic and acceptable fees
- Be able to explain things in plain language

## The Home Inspector

- Performs an inspection of the visible components of the home
- Tells you the condition of the house; what is working properly; what needs to be changed; what is unsafe; and what repairs need to be made
- Can tell you where there may have been problems in the past
- Usually belongs to a provincial or industry association

## The Insurance Broker

Helps you with your insurance needs, including:

- Property insurance to cover the replacement cost of your home
- Mortgage life insurance to protect your family should you die before your mortgage is paid off

## The Lender or Mortgage Broker

Lenders — banks and credit unions — lend money for mortgages and assist you during the process of buying your home.

Mortgage brokers don't work for any specific lender. Their role is to find a bank or credit union with the terms and rates that best suit you.

## The Appraiser

An independent appraisal tells you what your home is worth and helps ensure that you aren't paying too much. Appraisals should include:

- An unbiased assessment of the property's characteristics
- An analysis of recent sales of similar homes in the area
- An assessment of current market conditions affecting the property

## The Land Surveyor

A land surveyor might be needed if the seller does not have a Survey or Certificate of Location, or if the Survey is more than five years old. A survey is a detailed drawing and explanation of the property which you are buying. Your real estate agent can help you find a land surveyor to have this completed.

## The Builder/Contractor

If you are building a new home, or renovating an existing home, you will need a builder or contractor. What to consider:



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- References from previous homeowners who have used the builder or contractor
- Check with the New Home Warranty program in the area (if applicable)
- Other housing developments built by the builder or contractor
- Membership in a local homebuilder's association

For more homebuying tips, contact me or visit CMHC's interactive Step by Step Guide at [www.cmhc.ca](http://www.cmhc.ca). CMHC is Canada's largest provider of mortgage loan insurance, helping Canadians buy a home with as little as five per cent down. Ask your mortgage professional about CMHC.