

# OwningOttawa Group

## Your Step-by-Step Guide to Buying a Home in Ottawa

Buying a home is one of the biggest financial decisions you'll ever make. At Owning Ottawa Group, our goal is to make the process clear, confident, and stress-free.

### **STEP 1: PREPARE YOUR FINANCES**

Before you start house hunting, understand your financial readiness including down payment, closing costs, debt ratios, and credit health.

#### Down Payment

Many buyers believe 20% is mandatory, but homes under \$1M can be purchased with as little as 5% down. Larger down payments reduce mortgage insurance and monthly costs.

#### Closing Costs

Plan 1.5%–4% of the purchase price for land transfer tax, legal fees, inspection, appraisal, title insurance, and adjustments.

#### Debt-to-Income Ratio

Keeping debts low improves approval and interest rates.

#### Credit Health

A score of 680+ is strong; 720+ gets best rates.

### **STEP 2: UNDERSTAND THE OTTAWA MARKET**

Markets vary by neighborhood, schools, transit, and future development. Owning Ottawa Group provides local insight and pricing strategy.

### **STEP 3: GET PRE-APPROVED & START SEARCHING**

Pre-approval confirms buying power and strengthens offers. Required documents include income proof, employment history, and bank statements.

### **STEP 4: MAKE AN OFFER**

Offers include price, deposit, conditions, and closing date. Negotiation is normal and guided by your agent.

**STEP 5: CONDITIONAL PERIOD**

Complete inspection and appraisal. Renegotiate or exit if conditions allow.

**STEP 6: PREPARE FOR CLOSING**

Finalize mortgage, insurance, and legal paperwork.

**CLOSING DAY**

Sign documents, receive keys, and move in.

**WHY OWNING OTTAWA GROUP**

Local expertise, strategic negotiation, transparent guidance, and full support.

**Call us anytime at +1 613.332.8884**