



BUYERS BOOKLET

FIRST STEPS TOWARDS A SUCCESSFUL PURCHASE



LJ Realties is a boutique agency that has been in operation since 2013.

What makes us different from the rest?

We strive to be the real estate industry leader in the Greater Montreal Area by **delivering unparalleled service, weaving transparency and integrity into each interaction, and adopting a progressive education-centric approach with both our clients and our team.**

This, mixed with our unprecedented work ethic, are just two reasons that help set us apart from our competitors.

In the spirit of giving back, our team has decided to donate a portion of all sale commissions towards **Autism Montréal**.

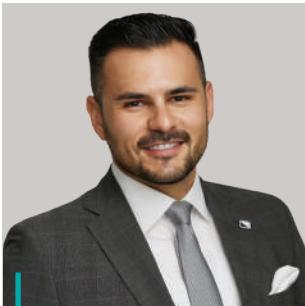
Since 2022, we have donated over \$20,000.



*We strive to be the real estate industry leader
in the Greater Montreal Area.*

MEET THE TEAM

► LJ



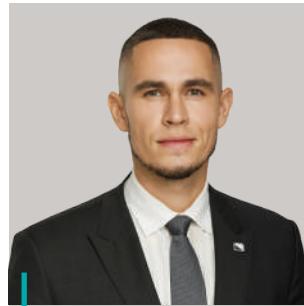
Founder & Certified Real Estate Broker

► AMANDA



Office Manager & Residential Real Estate Broker

► NIKITA



Residential Real Estate Broker

► ALEX



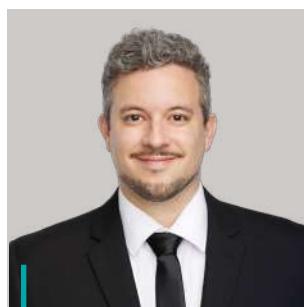
Residential Real Estate Broker

► MARINA



Residential Real Estate Broker

► THIERRY



Property Manager

► ÉMILIE



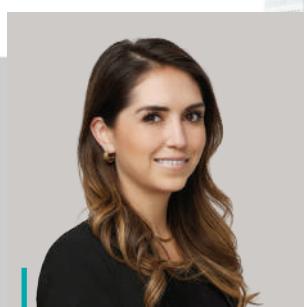
Transaction Coordinator

► MAR



Marketing Manager

► MARIA



Content Creator

WHY LJ REALTIES

► At **LJ Realties**, our standard is to provide our clients with an exceptional and memorable real estate experience. Whether you're a first time buyer or an experienced investor, we're here to ensure that your transaction goes smoothly and we always have your best interests in mind.

WE'RE ALWAYS IMPROVING

Our regular trainings, mandatory continued education courses, and attention to detail allow us to stay on top of current trends and the newest improvements in the real estate industry.

WE'RE FAST

We stay up-to-date on all the newest advancements in technologies to enhance our everyday performance and overall productivity.

WE WORK TOGETHER

As knowledgeable and compassionate real estate brokers, we are unstoppable when we put our heads together. This dynamic enables us to be more available and to better serve our clients throughout the entire process.

WE'RE RELIABLE

Trust and honesty are of the utmost importance at LJ Realties. We never fail to put our clients first, and always have your best interests at heart.

WE SUCCEED

Our tried-and-true approach continues to lead us to success. We are a small but growing team full of eager and professional brokers ready for any challenge thrown our way.

“
At LJ Realties, our standard is to provide our clients with an exceptional and memorable real estate experience!”



TESTIMONIALS



"Would highly recommend LJ and his team who helped us immensely throughout the process of purchasing our first home.

LJ was always available to set up viewings and to answer any and all questions we had. He was always on time and very knowledgeable about the current real estate market. We especially appreciated his honesty in letting us know when he thought a property wasn't a good fit, or when he saw that big renovations would have to be done in the near future.

He made it all easy and walked us through every step when it came time to make an offer and close on the property. Would definitely work with him again in the future!"



Kelly, Jon & Alex

"LJ and his team were incredibly knowledgeable, supportive, and kind. As first time home buyers, the team patiently and expertly helped us navigate this new process easily. They personalized our experience by quickly understanding what we like/disliked and provided all necessary information to help us in our buying decisions.

I'd highly recommend LJ and his team if you're looking for your next real estate property! "



Georgia S.



"LJ, through a recommendation from another client, has helped my wife and I first to find an apartment to rent in downtown as we got acclimated to a new city, and then to find and buy a first home.

LJ was very helpful and incredibly giving of his time throughout, always answering our questions at all hours of the day and providing a perspective across the different neighborhoods we considered. He is very much an advocate for the buyer, helping to take care of whatever needs and considerations arise. My wife and I would enthusiastically endorse LJ as a realtor for anyone looking to rent an apartment or buy a home, especially for those that don't know Montreal very well. Thanks LJ."



Brett and Daphne

PURCHASING TIMELINE



PRE-SEARCH

► FINANCING



AMORTIZATION

- **25 year maximum** if putting less than 20% down.
- **30 year** when putting 20% or more down.



TERMS

- Can be **1-10 years**.
- **5 year** term is most common. Banks offer the best rate/duration combo on a 5 year term.



INTEREST RATES

- **Fixed:** Sign today at x%, no change will happen until the end of your term.
- **Variable:** Based on prime rate in Canada. Banks will offer **Prime - Discount**.

Prime is reviewed 6-8 times a year by the bank of Canada; it is increased if the economy is doing very well and decreased if the government is looking to stimulate the economy.



INSURED MORTGAGE

- If you're putting **less than a 20%** downpayment, you will be required to insure your mortgage.
- Mortgage insurance providers in Québec are **CMHC, Genworth, and Canada Guaranty**.



THE SEARCH

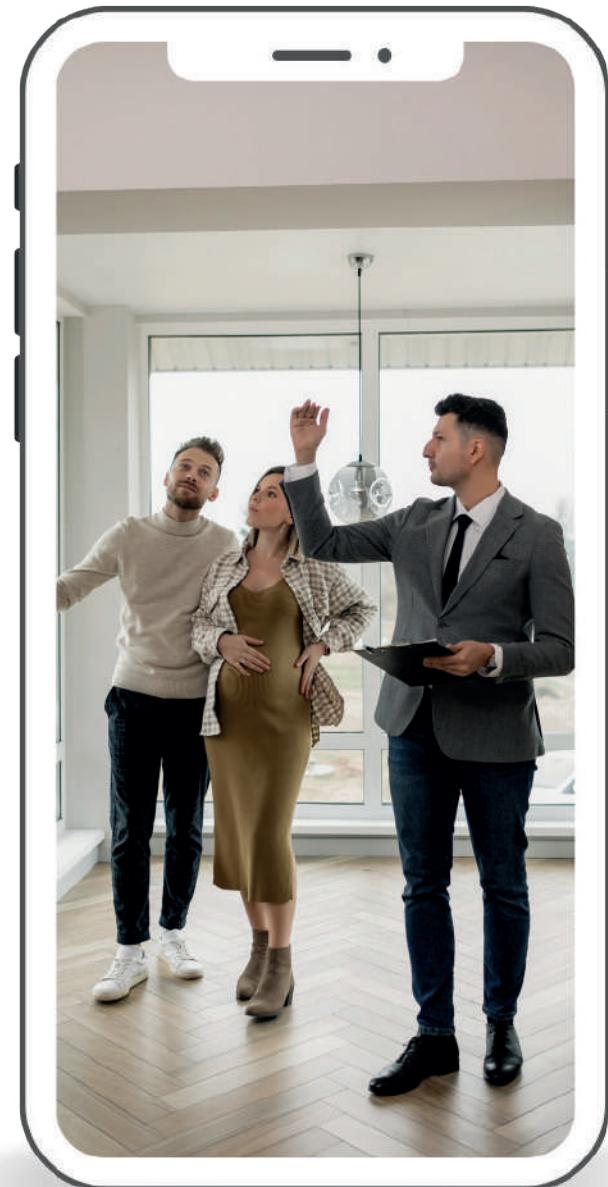


- ▶ Now that you know what to expect financially, **we're ready to start actively searching for your perfect property.**

As of June 10, 2022 the OACIQ (Organisme d'Autoréglementation du Courtage Immobilier du Québec) is requiring **Québec Real Estate Brokers to sign a Brokerage Contract for Purchase (BCP)** with any buyer they are representing. Without it, they are not contractually obligated to look out for the buyer's best interest.

Allow us to be the ones who organize visits for you. We'll tour the properties together, and we'll point out the pros and cons of each. If you want to make an offer, we'll provide you with sold comparables to ensure that you are purchasing at the right price.

We guide you through our legal contracts to ensure that you understand prior to signing. If something goes wrong, we have the knowledge and experience to navigate through any unforeseen obstacle.



LJ

*Allow us to be the ones who
organize visits for you.*

BEFORE THE CLOSING APPOINTMENT



INSURANCE

You will need property insurance on the day of the closing. Make sure to contact companies **at least 14 days prior** in order to allow yourself enough time to shop around. **We always recommend more coverage than less.**

If you have any questions or if your insurance company requires any additional information, feel free to contact us!

- **Your offer was accepted,** and you've officially fulfilled all conditions?

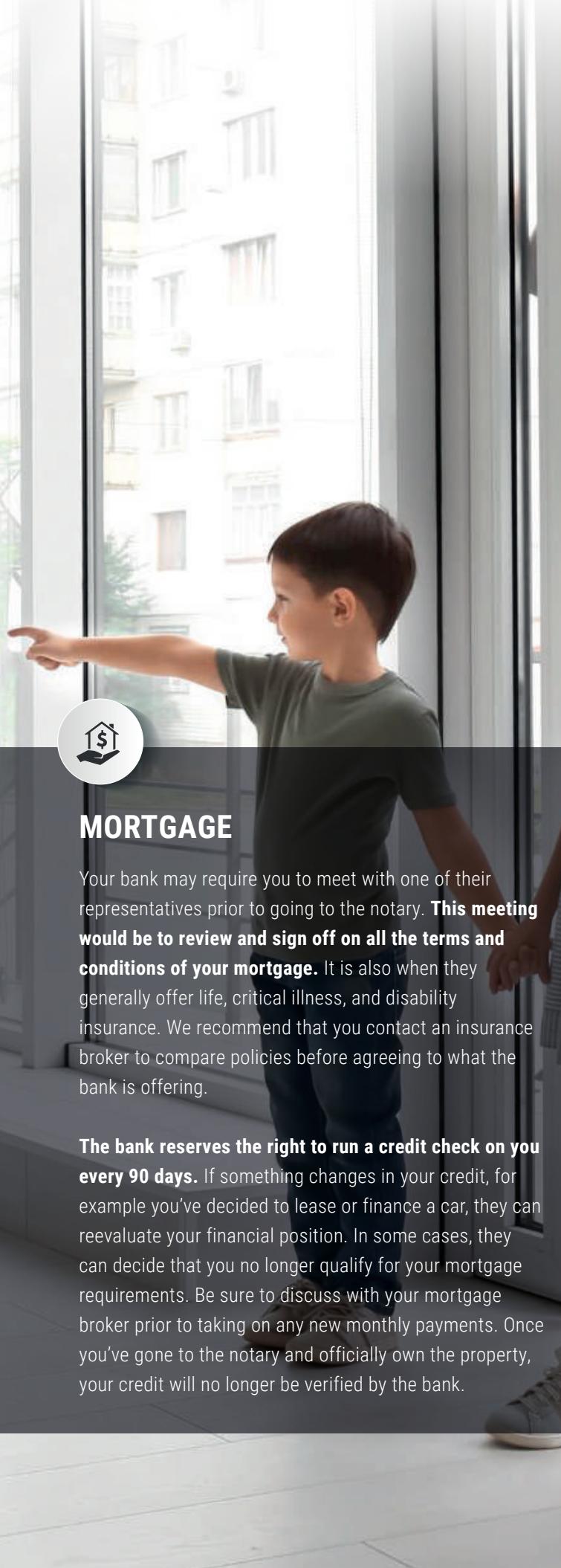
Congratulations, the property is now yours!

We can't wait to see you all settled into your new home! Until then, **here are a few things to consider as we approach your closing date.**



SERVICE PROVIDERS

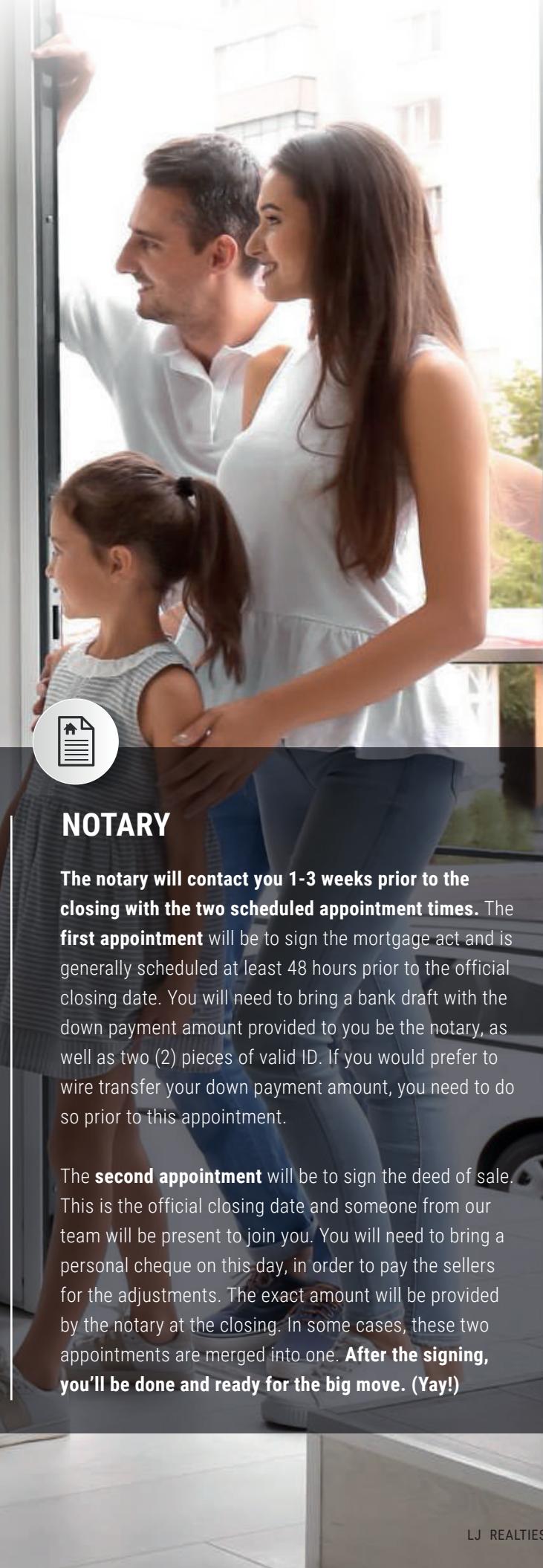
- **Hydro-Québec:** Contact them prior to your move to cancel your account or to transfer your current electricity service. To avoid paying the service fee, make the changes online using their self-service tool rather than with a customer service representative.
- **Energir** (if applicable): There is a section on their website where you can cancel your account prior to your move.
- **Hydro Solution** (if applicable): If there is a rented hot water tank in the property, head to their website and fill out the Transfer of Ownership form.
- **Internet/TV:** Be sure to contact your internet and TV providers to schedule the installation at your new home. We suggest contacting them well in advance as they tend to be backed up.



MORTGAGE

Your bank may require you to meet with one of their representatives prior to going to the notary. **This meeting would be to review and sign off on all the terms and conditions of your mortgage.** It is also when they generally offer life, critical illness, and disability insurance. We recommend that you contact an insurance broker to compare policies before agreeing to what the bank is offering.

The bank reserves the right to run a credit check on you every 90 days. If something changes in your credit, for example you've decided to lease or finance a car, they can reevaluate your financial position. In some cases, they can decide that you no longer qualify for your mortgage requirements. Be sure to discuss with your mortgage broker prior to taking on any new monthly payments. Once you've gone to the notary and officially own the property, your credit will no longer be verified by the bank.



NOTARY

The notary will contact you 1-3 weeks prior to the closing with the two scheduled appointment times. The **first appointment** will be to sign the mortgage act and is generally scheduled at least 48 hours prior to the official closing date. You will need to bring a bank draft with the down payment amount provided to you be the notary, as well as two (2) pieces of valid ID. If you would prefer to wire transfer your down payment amount, you need to do so prior to this appointment.

The **second appointment** will be to sign the deed of sale. This is the official closing date and someone from our team will be present to join you. You will need to bring a personal cheque on this day, in order to pay the sellers for the adjustments. The exact amount will be provided by the notary at the closing. In some cases, these two appointments are merged into one. **After the signing, you'll be done and ready for the big move. (Yay!)**



YOUR TRUSTED
REAL ESTATE BROKERS



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