FREE FIRST-TIME BUYER RESOURCE



THE BOLTON & CALEDON FIRST-TIME BUYER'S GUIDE

Know Your Budget. Find Your Home. Buy With Confidence.

A practical Ontario guide to mortgage pre-approval, costs, choosing a home and closing day.

GET ZIGGY. GET RESULTS.

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Start With a Mortgage Pre-Approval

KNOW YOUR BUDGET

Your first step should be understanding what you can comfortably afford - before falling in love with a home. A mortgage broker or lender can review your finances and explain your options.

WHAT A PRE-APPROVAL CAN TELL YOU

- An approximate mortgage amount you may qualify for, subject to final approval.
- An estimated interest rate, term and potential monthly payments.
- How your income, credit, existing debts and down payment affect your budget.
- The documents and next steps needed to obtain a mortgage.

DOCUMENTS TO PREPARE

- Identification, employment details and recent pay statements.
- Tax returns or notices of assessment, especially if self-employed.
- Bank or investment statements showing down-payment funds.
- Details of loans, credit cards and other financial obligations.

> **GET ZIGGY TIP**
> A pre-approval isn't a promise of final financing. Aim for payments that leave room for property taxes, insurance, utilities, maintenance and your normal life.

WHY TALK TO A MORTGAGE BROKER?

A licensed mortgage broker can compare mortgage options from several lenders, rather than only the products offered by one bank. They can help you understand rates, payment options, prepayment privileges and mortgage conditions that suit your financial situation.

For many standard mortgages, the lender pays the broker a commission, so buyers often pay no broker fee. However, some mortgages involve borrower fees. Ask about all fees, lender relationships and compensation in writing before proceeding.

GET ZIGGY TIP

Compare the full mortgage terms, not just the interest rate. Your bank can still be one of the options worth considering.

Understand Your True Buying Budget

DOWN PAYMENT AND CLOSING COSTS

Your budget includes more than the purchase price. Plan for your down payment, transaction expenses and the costs of owning your home.

TYPICAL MINIMUM DOWN-PAYMENT RULES

- For a purchase price of $500,000 or less: generally 5%.
- Over $500,000 but below $1.5 million: 5% of the first $500,000 plus 10% of the portion above $500,000.
- At $1.5 million or more: generally at least 20%.
- With less than 20% down, mortgage default insurance is normally required.

PLAN FOR THESE ADDITIONAL EXPENSES

- Ontario land transfer tax, net of any eligible refund.
- Lawyer fees, title insurance and registration costs.
- Home inspection, appraisal and moving costs, where applicable.
- Property tax and utility adjustments, home insurance and initial repairs.
- Condominium fees or rural-property maintenance, where relevant.

GET ZIGGY TIP

Have your lender and lawyer provide estimates in writing. Keep a cash reserve after closing for surprises and routine maintenance.

First-Time Buyer Programs

EXPLORE AVAILABLE SAVINGS

Several government programs may help eligible buyers. Each has specific rules, including first-time buyer definitions and qualifying-property requirements.

PROGRAMS WORTH DISCUSSING

- FIRST HOME SAVINGS ACCOUNT (FHSA) - Eligible individuals may receive tax-deductible contributions and tax-free qualifying withdrawals; the lifetime contribution limit is $40,000.
- HOME BUYERS' PLAN (HBP) - Eligible buyers may withdraw up to $60,000 from an RRSP, subject to repayment rules.
- ONTARIO LAND TRANSFER TAX REFUND - Eligible first-time purchasers may qualify for a refund up to $4,000.
- FIRST-TIME HOME BUYERS' GST/HST REBATE - Eligible purchases of new or substantially renovated homes may qualify for a federal rebate, subject to purchase price and other rules.
- HOME BUYERS' AMOUNT - An eligible buyer may claim a federal non-refundable income-tax credit.

GET ZIGGY TIP

Ask your mortgage professional, real estate lawyer or tax adviser which programs apply to you. Some benefits cannot be assumed in advance, particularly for new construction.

Program guidance: Canada.ca and Ontario.ca | Reviewed November 2026

Find the Home That Fits Your Life

LOOK BEYOND THE PHOTOGRAPHS

The right home should suit your finances, daily routine and longer-term plans. A polished kitchen is attractive, but location, construction and ongoing ownership costs matter just as much.

BUILD YOUR OWN PRIORITY LIST

- Location, commuting time, schools, parks and amenities.
- Bedrooms, bathrooms, usable space, storage and parking.
- Property taxes, heating expenses and potential condominium fees.
- Layout, outdoor space, accessibility and future family plans.
- Neighbourhood resale appeal and planned local development.

LOOK CLOSELY DURING SHOWINGS

- Roof, windows, drainage, foundation and visible signs of water damage.
- Heating and cooling equipment, insulation and general maintenance.
- Condition of kitchens, bathrooms, flooring and exterior features.
- For rural properties, the well, septic system and related inspections.

> **GET ZIGGY TIP**
>
> My construction and renovation background helps me recognize visible concerns and ask practical questions. It does not replace a qualified home inspection or specialist assessment.

From Viewing to a Strong Offer

UNDERSTAND THE AGREEMENT

When you find a property you like, the next step is to assess its value and prepare an offer that reflects your budget and risk tolerance.

WHAT GOES INTO AN OFFER?

- Purchase price, deposit and proposed closing date.
- Financing and home inspection conditions when appropriate.
- Included appliances, fixtures and other agreed items.
- Other terms needed for the property or your circumstances.

WHAT HAPPENS AFTER ACCEPTANCE?

- An accepted Agreement of Purchase and Sale is legally binding according to its terms.
- Conditions have specific deadlines and must be handled carefully.
- Your lender may still need an appraisal, documents and final approval.
- A lawyer reviews title and legal closing requirements.

> **GET ZIGGY TIP**
> A strong offer is not simply the highest price. Conditions, timing, deposit and your ability to complete the purchase all matter. I will help you review comparable sales and understand the options.

Your Roadmap to Moving Day

SIX STEPS TO YOUR FIRST HOME

01

PREPARE YOUR FINANCES

Review savings and credit; speak with a mortgage professional.

02

SET YOUR PRIORITIES

Choose neighbourhoods, home types and a comfortable budget.

03

TOUR AND EVALUATE

Compare properties and investigate condition and expenses.

04

MAKE AN INFORMED OFFER

Review comparable sales, conditions and contract terms.

05

COMPLETE YOUR DUE DILIGENCE

Meet condition deadlines, finalize financing and consult your lawyer.

06

CLOSE AND RECEIVE YOUR KEYS

Arrange insurance, utilities, final funds and moving day.

COMMUNICATION MATTERS

Buying a home involves important decisions and deadlines. My approach is clear explanations, transparent guidance and practical support from the first consultation through closing.

GET ZIGGY TIP

Keep copies of important documents, ask questions early and make sure every deadline is on your calendar.

WHY BUY YOUR FIRST HOME WITH ZIGGY?

PERSONAL GUIDANCE. PRACTICAL EXPERIENCE. NO SURPRISES.

Buying your first home is a big decision. I will help you understand the process, compare homes, negotiate offers and prepare for closing with confidence.

GUIDANCE FROM START TO FINISH

Clear explanations, neighbourhood knowledge and support at every step.

A CONSTRUCTION PERSPECTIVE

I can flag visible concerns worth investigating; a qualified home inspection still matters.

TRANSPARENT BROKERAGE COMPENSATION

In many transactions, the seller pays the buyer brokerage commission. Fees depend on the agreement and transaction; I will explain any amount you may owe before you sign.

AND YES, THE COFFEE IS ON ME!

We can talk about your goals over coffee before touring homes.

READY TO START YOUR HOME SEARCH?

Book a free, no-obligation first-time buyer conversation.

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