



## Step 5: Make an offer and close the deal

When you've found the home you want to buy, it's time to make an offer to the seller.

Your offer must include:

- your legal name, the name of the seller and the address of the property
- the amount you're offering to pay (the purchase price) and the amount of your deposit
- any extra items you want included in the purchase (for example, window coverings)
- the date you want to take possession ("closing day")
- a request for a current land survey
- the date the offer expires
- any other conditions that must be met before the contract is finalized (for example, a satisfactory home inspection)

You should expect to negotiate. While the process can be stressful, it's all about making the best deal for you and the seller.

### Getting a mortgage

Once your offer is accepted, return to your lender or mortgage broker to complete your financing.

In addition to the signed offer, you will need to bring:

- a legal description of the property and building specifications
- the online property listing (or photographs if no listing is available)
- the most recent property tax assessment
- an appraisal, home inspection report and land survey
- estimates for recent or planned renovations
- heating and utility costs
- condominium fees (if applicable)

### What happens on closing day?

You legally take possession of your new home on closing day. The final signings usually take place at your lawyer or notary's office.

To complete the process, your lender gives your lawyer the mortgage money. You then give your lawyer the down payment (minus the deposit) and the closing costs (usually 1.5% to 4% of the purchase price).

Your lawyer or notary then:

- pays the seller
- registers the home in your name
- gives you the deed and keys to your new home

Are you ready to make an offer?