

# LISA J. GRYBA

ACCREDITED MORTGAGE PROFESSIONAL

*"We have known and worked with Lisa for the last 9 years. She is very knowledgeable and patience. Lisa will find every possible option to work it out for us. She is very flexible and accommodating. We can always count on Lisa's advice and guidance to a positive decision.*

*Working with Lisa is like working with a family member as she is always supportive and encouraging. We appreciate everything she have done for us. We cannot find any other advisor like Lisa.*  
*Tran and Ray Lau"*



## 7 Reasons Why You Should Work With a Broker

### LOWER RATES

The most obvious reason that people choose to obtain a mortgage through a mortgage broker is that brokers have access to multiple rates and lenders. Mortgage brokers have access to rates that may not always be advertised and can be significantly lower than those advertised by banks and credit unions.

### ACCESSIBILITY

Many lenders' rates and mortgages can only be accessed through a mortgage broker. Brokers can negotiate on behalf of the buyer and experienced brokers have relationships with these lenders. Ignoring these lenders and choosing to get a mortgage directly with a bank can mean choosing harsher prepayment penalties for breaking your mortgage as well as a higher interest rate, which can cost buyers thousands of dollars over the life of their mortgage.

### CUSTOMIZATION

A mortgage broker is able to tailor a mortgage product to your specific needs. Mortgage brokers have access to more lender, they're better able to find a lender and a mortgage based on your specific needs and financial situation.

### YOUR ALLY

A mortgage broker is on your side. Their job is to bring it all together in one place and simplify the whole process, making it easier for you.

### FREE TO YOU

Mortgage brokers operate on commission and are paid by the lenders. Brokers depend on referrals in order to get business, so it's in their best interest to serve you as best they can. When interviewing a mortgage broker, ask about their fee structure and how they're compensated.

### EXPERIENCE

Mortgage brokers have seen many different clients in varying financial situations. By thinking and planning for how your life may change over your mortgage term, they'll be able to provide you with options and scenarios that had never crossed your mind and account for them, potentially saving you thousands in the process over the life of your mortgage.

### CONVENIENCE

A mortgage broker can walk you through all of the mortgage options available. You can take as much time as you need to ask questions and have the opportunity to develop a real relationship with your broker. Many brokers are available after hours and beyond 9-5 office hours and they will answer phone calls, emails, and text messages.

## WHAT FEES WILL I PAY?

- Appraisal Fee
- Home Inspection Fee
- Legal Fees (includes lawyer fees and land transfer tax)
- Title Insurance Fee
- Building Location Certificate and Zoning Memorandum
- Property Insurance
- Mortgage Life and/or Disability Insurance
- Moving Costs

# 8 Steps to Buying A Home

## Your First Step is Getting Pre-Approved

Many potential buyers think the first step in the home-buying process is to contact a realtor and start looking at homes. This is not the best way. The first thing you should do is to get your finances in order and apply for a mortgage pre-approval.

## Once You're Pre-Approved...

The best thing you can do after you have been pre-approved is to maintain your present circumstances until the closing date of your purchase. Don't spend the money that was saved for the down payment and closing costs, don't switch jobs, don't increase your debts, continue to put aside as much money as possible and ALWAYS make the offer to purchase subject to the condition of financing.



## Step 2- Find a Reputable and Qualified Realtor

Did you know that when you purchase a home, a realtor doesn't cost you anything? For a buyer, they are free because the seller pays for both realtors.

## Step 3 - View Properties This is the fun part!

With your mortgage pre-approval, you and your realtor know exactly how much you can afford and now it's just a matter of finding the right property to fit your criteria.

## Step 4 - Make an Offer Your offer will have conditions.

The two that are very important to your mortgage application are:

1. Subject to Financing
2. Subject to Inspection

## Step 5 - Pay Your Deposit

Once all the conditions on your offer to purchase are met you will write a non-refundable cheque that will be held in trust until closing. This deposit forms part of your down payment. You and the seller are both now legally committed to this transaction.

## Step 6 - Get Approved

I will now need a copy of the accepted offer and we will confirm the final details with you before submitting your application in for approval. Once approved, we will meet to review and sign the approval. We will review all the details, costs and answer any questions. I will also advise you of what your legal costs will be so that you are prepared to meet your lawyer.

## Step 7 - Meet With Your Lawyer

Your chosen lawyer will arrange to meet with you to sign the final documents a few days prior to your possession date. They will advise you as to exactly how much your closings costs are and will want you to bring a certified cheque or bank draft and two pieces of ID.

## Step 8 - Home Ownership

This is the most exciting step! This is the day your realtor will give you the keys to your new home.