



**KYLE
MARK
REAL
ESTATE
GROUP**



Home Buyer's Guide



Curated by:
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Real Estate Advisor

*AI POWERED
AGENT*

*2023 & 2025 Medallion Club Member
#37 Agent Nationally at eXp Realty Canada (2025)
Over \$97,000,000 in Sales Volume*



LUXURY

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Allow Me To Introduce Myself:

Kyle Mark
Personal Real Estate Corp.



As a distinguished member of the eXp Realty Luxury Program, I am spearheading a revolution in the high-end real estate market. This game-changing initiative at eXp amplifies my commitment to redefining the standard of luxury in Canada, granting both sellers and buyers an unparalleled experience characterized by best-in-class marketing, branding, and global outreach. Striving ceaselessly for excellence, I put my clients' journey—whether buying or selling—at the forefront of all I do.

Born and raised in the heart of the Lower Mainland, I bring to the table an exceptional heritage in real estate and construction. My upbringing in this vibrant tapestry of professionals—from seasoned real estate agents to expert contractors—imbued me with an intimate understanding of property investment as the cornerstone of lasting success.

As a tribute to my grandfather, a renowned contractor in Vancouver, I ventured into the construction arena. By the age of 21, I achieved the prestigious Provincial Red Seal designation, accumulating 11 years of high-impact experience in construction and project management. From boutique custom homes to sprawling industrial complexes, my portfolio embodies diversity and proficiency.

My construction acumen is not merely a complement; it is a potent instrument that refines my real estate strategies. This dual mastery empowers me to navigate my clients with finesse and precision through every stage of the buying or selling process.

Influenced profoundly by ethics of integrity and respect, I've lived the principles of exceptional client service throughout my life. My personal homeownership journey further equips me to empathize with your unique needs, ensuring that you find the right property that aligns with your lifestyle and ambitions.

From starting my real estate journey in investment properties to evolving into land assembly projects and the residential market, I have honed a multifaceted expertise. Coupled with my in-depth understanding of market trends, I can project future market movements, thereby safeguarding your financial aspirations.

Your future in real estate begins here,
transcending ordinary to reach the extraordinary.

Home Buying Process

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1 MEET with your eXp Realty Agent

2 ENTER into agency relationship

- Buyer Agency Acknowledgement Form
- Buyer's Exclusive Agency Agreement
- Disclosure of Representation in Trading Services

3 DETERMINE your purchasing power with mortgage pre-approval

4 ANALYZE your wish-list and deal-breakers with your agent

5 TOUR properties together

6 YES! WE FOUND YOUR DREAM HOME.

What's next?



7 DECIDE key elements of your offer (price, deposit amount, dates & subject clauses)

8 Have your agent PREPARE YOUR OFFER (Legal Contract of Purchase and Sale)

Agent presents & NEGOTIATES your offer

CONDUCT DUE DILIGENCE

- Inspection
- Title search
- Property Disclosure Statement
- Environmental
- Home and Fire Insurance to ensure Financing
- Review Strata documents (for condos & townhomes)
 - 1. Form B
 - 2. Strata Minutes & By-laws
 - 3. Financial Statements
 - 4. Engineers' Reports
 - 5. Registered Strata Plan
 - 6. Depreciation Report

11 BUYER HAS 3 DAYS to rescind contract (Home Buyer Resession Period)

12 EXCITING DAY! Remove subject clauses & submit deposit cheque

13 SELECT a lawyer or notary to complete closing documents

14 ARRANGE for insurance on your new home

MAKE moving arrangements

15 COMPLETION DATE Money & title are exchanged on your behalf

16 POSSESSION DATE! Congratulations on your new home!



Financing 101

Part 1

The very first step of the process is to secure financing.

Prior to setting out to search for your new home, there are a few steps that must be taken before we can get started. Firstly, you will need to evaluate your financial situation, determine a budget and understand your mortgage options. Once you have done that, it is imperative that you secure a pre-approval from your lender. This will allow us to refine your search and ultimately aids with negotiating and successfully purchasing your new home.

ESTABLISH YOUR BUDGET

As a rule of thumb, total monthly housing costs, such as mortgage costs, utilities strata fees, maintenance and taxes should not exceed 32% of your combined gross household income.

Moreover, it is suggested that total monthly debt (mortgage payment, credit card, car payments) should not exceed 40% of your combined gross monthly income.

This is something to keep in mind when beginning your home search. It is highly recommended that those looking to purchase a home consult a financial advisor, accountant and their real estate advisor to ensure they have a firm grasp on the tax and financial implications when making a purchase.

CONFIRM DOWN PAYMENT

Down payments of less than 20% of the total purchase price will require the buyer to obtain mortgage loan insurance. As of December 2024, the insured mortgage cap has been raised to \$1,500,000. Minimum down payment is 5% on the first \$500,000 and 10% on \$500,000 to \$1,500,000.

Interest Rates

There are three types of mortgage rates: fixed, variable, and adjustable.

»» **Fixed:** This is a locked in rate that will not change at all during the term of the mortgage.

»» **Variable:** Variables rates can fluctuate depending on the bank's prime rate. While your mortgage payment will remain unchanged, this will alter the amount of principal you pay off each month.

»» **Adjustable Mortgage Interest Rate:** The interest rate and mortgage payment can both change based on market conditions.

OPEN OR CLOSED MORTGAGE

Closed Mortgage: You cannot pay off a closed mortgage, in whole or in part, before the end of its term. This option would suit someone who is looking to have a fixed monthly payment for budgeting reasons whereas it would not be suitable for someone who is interested in making additional payments as that will incur a penalty.

Due to the restrictive nature of a closed mortgage, it may not be an appropriate choice if you choose to move before the end of the term or if you would like to take advantage of lower interest rates that become available over time.

Open Mortgage: This is a more flexible option that allows one to pay off part or the entire amount at any time without incurring a penalty. It is worth noting that most lenders allow open mortgages to be converted to a closed mortgage at any time, often with a small fee associated, should you change your mind.

RECOMMENDED MORTGAGE PROVIDERS

Nick Shlyakhov:
778-233-2294
nick@alltrustmortgage.com

Jennie Shandley:
604-836-3317
jennie@jismortgages.ca

STAY POSITIVE

Financing 101

Part 2

*Knowledge is power,
understand mortgage basics.*

AMORTIZATION

Amortization is the length of time the mortgage will be repaid. The most common length of time is 25 years, but there are options for longer periods. The longer the period, the lower your mortgage payments but the interest you pay over the long run will be much higher.

CONVENTIONAL vs HIGH RATIO MORTGAGES

Conventional Mortgage: A mortgage loan that is equal to, or less than, 80% of the purchase price or market value of the property (whichever is less). The down payment is a minimum of 20%.

High-ratio Mortgage: If the down payment is less than 20%, a buyer will need to secure a high-ratio mortgage which means you would need to secure mortgage loan insurance. This insurance can either be added to your mortgage loan or be paid in full upon closing. This would be dependent on your specific lender. mortgage usually requires mortgage loan insurance. CMHC and Sagen are the major provider of mortgage loan insurance in the industry.

MORTGAGE TERM

A mortgage term is the length of time the mortgage contract is fixed and can range from six months to ten years.

It is important you weigh the costs and benefits of each mortgage term option. A term that is longer has the possibility of protecting you from interest rate increases, but on the flip side, does not allow for any flexibility should interest rates fall.



OPTIMIZING YOUR MORTGAGE

Work with your lender to optimize your mortgage payment schedule for your unique situation. Many primary homeowners aim to pay off their mortgages as quickly as possible, which can be achieved with more frequent instalments. Your mortgage may also be structured to allow an increase in payments as cash flow permits, and there may be anniversary lump sum payment opportunities each year to be applied directly to the principal. If you are purchasing real estate solely for investment purposes, other considerations such as tax implications come into play. Consult your real estate advisor, accountant and financial advisor for assistance.

GET WRITTEN PRE-APPROVAL

In markets where demand is high and inventory is low, you want to ensure you have a pre-approval secured. This will give you a competitive edge when it comes to negotiating and submitting offers. In the event of a multiple offer, an offer accompanied with a pre-approval letter would give you the competitive advantage over another buyer who does not have a pre-approval in place.

Partnering For Success

This process is all about your needs; who you hire matters.

Real estate is one of your most significant investments and who you choose to oversee the process should not to be taken lightly. My real estate expertise, fused with my extensive construction knowledge and keen understanding of market trends allows me to forecast where the market is headed into the future. You can have the confidence that all your goals and motivations will be taken care of in a professional and timely manner. My greatest passion is helping my clients improve their financial portfolio through real estate.

GLOBAL CONNECTIONS

eXp Realty is a globally recognized real estate brokerage with operations in 29 countries and a network of over 83,000 agents worldwide. Its virtual brokerage model allows agents to collaborate in a cloud-based environment, which gives me a competitive edge in the real estate industry. eXp Realty provides its agents with cutting-edge technology and training, which enables me to deliver a high-quality real estate experience to my clients.

With their global network of agents, eXp Realty is uniquely positioned to assist me with buying and selling properties in different parts of the world. Furthermore, eXp Realty continues to expand globally, having entered seven new countries in 2025 alone. This global reach means even more opportunities and resources to serve your real estate needs.



CERTIFIED NEGOTIATION EXPERT

Negotiation skills are fundamental to the real estate process not only to protect my clients but to assure a successful outcome, achieving the best results for you. The role of negotiator in the real estate transaction should not be underestimated, with hundreds of thousands of dollars on the line, it is crucial to have someone you can trust will best represent your interests.

I have earned the CNE designation and have spent the time learning and putting into practice elevated and enhanced negotiation tactics that work. Rest assured that when you work with me your needs will always be well represented and tied to a successful outcome.



Let The Search Begin

*Don't wait to buy real estate,
buy real estate and wait.*

AUTOMATIC PROPERTY UPDATES

An automated email service will be set up to alert you to newly listed properties that meet your desirable home criteria are posted on MLS. You will receive an email alert to direct you to that listing as soon as that listing has been posted. Additionally, I would suggest using the home finder tool on my website kylemark.ca for an easy and convenient way to find properties around the Lower Mainland.

ADVANCE ACCESS TO EXCLUSIVE PROPERTIES

It is not uncommon for homes to be sold within days after being posted on MLS, while some are even sold within a real estate company's network without being posted publicly. Within my professional and company network, these off market listings, in some cases, can be made available to you for viewing.

PROPERTY TOURS

Showings can take place in a variety of ways, there are the standard open houses that are put on by the seller's agent, private showings can be arranged or with technology, virtual tours are also made available. Property showings will be arranged for homes matching your preferences and needs.

HOME EVALUATIONS

There are many factors to consider to determine the fair market value of a home to assess whether it is "good value" for its listed price or for your budget. Variables that impact the value of a home or property include its location, neighbourhood, community plan, proximity to amenities, lot attributes, views, property size, interior and structural condition, construction type, age, unique features, and the state of the local real estate market.



First-Time Home Buyer Incentives

Programs designed to help you get into your first home.

PTT EXEMPTION — RESALE HOMES

As a first-time buyer in BC, you may qualify for a full or partial exemption from the Property Transfer Tax.

- » Full exemption on properties up to \$835,000 in fair market value.
- » Partial exemption between \$835,001 and \$860,000 — reduced proportionally.
- » You must be a Canadian citizen or permanent resident, have lived in BC for at least one year, and have never owned a principal residence anywhere in the world.

PTT EXEMPTION — NEWLY BUILT HOMES

- » Full exemption on newly built homes up to \$1,100,000.
- » Partial exemption between \$1,100,001 and \$1,150,000.

ENHANCED \$50,000 FEDERAL GST REBATE — NEW CONSTRUCTION

Effective for agreements signed on or after March 20, 2025, first-time buyers of new construction may receive up to \$50,000 in GST relief.

- » Full rebate on new homes priced under \$1,000,000.
- » Reduced rebate between \$1,000,000 and \$1,500,000.
- » No rebate above \$1,500,000.

This is in addition to the existing GST New Housing Rebate (36% of GST on homes under \$350,000).



QUALIFYING CRITERIA

- » Canadian citizen or permanent resident.
- » Lived in BC for at least 12 consecutive months prior to purchase.
- » Never owned a principal residence anywhere in the world.
- » Property must become your principal residence and be 0.5 hectares or smaller.

DISCLAIMER

This information is for general guidance only and does not constitute legal, tax, or financial advice. Always consult a qualified professional before making decisions based on this content.

First Home Savings Account (FHSA)

A powerful tax-advantaged tool to save for your first home.

HOW IT WORKS

The FHSA combines the best features of an RRSP and a TFSA – contributions are tax-deductible, and withdrawals for a qualifying home purchase are completely tax-free.

- » Contribute up to \$8,000 per year, with a lifetime maximum of \$40,000.
- » Contributions are tax-deductible (reduce your taxable income).
- » All investment growth is tax-sheltered.
- » Withdrawals for your first home are completely tax-free – including all growth.
- » Unused contribution room carries forward up to \$8,000 (contribute up to \$16,000 in a single year).
- » Account can remain open for 15 years or until you turn 71.

FHSA vs. HOME BUYERS' PLAN (HBP)

The HBP allows you to withdraw up to \$60,000 from your RRSP to purchase a first home, but HBP withdrawals must be repaid over 15 years. FHSA withdrawals do not need to be repaid at all. You can use both programs together for the same home purchase.

ELIGIBILITY

- » Canadian resident aged 18 or older.
- » First-time home buyer (have not owned a home you lived in during the year the account is opened or the preceding four calendar years).
- » Available at most major banks, credit unions, and investment brokerages.

Open an FHSA as early as possible to maximize your contribution room and tax-free growth – even if you are not ready to buy today.

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Foreign Buyer Ban & Regulations

What non-resident buyers need to know before purchasing in BC.

FEDERAL FOREIGN BUYER BAN

The Prohibition on the Purchase of Residential Property by Non-Canadians Act has been extended to January 1, 2027. Non-Canadians are generally prohibited from purchasing residential property in Canada.

WHO IS AFFECTED?

- » Non-Canadian citizens and non-permanent residents.
- » Corporations controlled by a non-Canadian that are not publicly traded on a Canadian stock exchange.

EXCEPTIONS — WORK PERMIT HOLDERS

- » Work permit must have at least 183 days remaining at time of purchase.
- » Limited to one residential property for your own use.
- » Must have filed all required Canadian income tax returns for the preceding five years.

Other exceptions include full-time students at designated learning institutions, refugees, and persons with diplomatic privileges.

BC ADDITIONAL PROPERTY TRANSFER TAX (FOREIGN BUYER TAX)

BC imposes an additional 20% PTT on residential property transferred to foreign nationals in designated areas (Metro Vancouver, Fraser Valley, Capital Regional District, Central Okanagan, Nanaimo).

BC SPECULATION AND VACANCY TAX (SVT)

Foreign owners in designated regions are subject to the SVT at a rate of 3% of the property's assessed value annually.

The intersection of federal and provincial legislation is complex. Obtain independent legal and tax advice before entering into any agreement of purchase and sale.

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GST On New Construction

Understanding tax obligations when purchasing a newly built home.

WHEN DOES GST APPLY?

When you purchase a brand-new home, the Goods and Services Tax (GST) of 5% is applicable. This does not apply to resale homes.

- » New construction that has never been occupied.
- » Substantially renovated homes.
- » Builder-converted properties.
- » Assignments of pre-sale contracts.

GST NEW HOUSING REBATE

If you purchase a new home as your primary residence, you may qualify for the GST New Housing Rebate:

- » Homes under \$350,000: rebate of 36% of GST paid (up to \$6,300 max).
- » Homes between \$350,000 and \$450,000: rebate is gradually reduced.
- » Homes above \$450,000: standard rebate not available – but the enhanced first-time buyer rebate (up to \$50,000) may apply.

ENHANCED \$50,000 FIRST-TIME BUYER GST REBATE

First-time buyers signing on or after March 20, 2025 may qualify for up to \$50,000 in GST relief on new construction under \$1,000,000, with a phase-out between \$1,000,000 and \$1,500,000.



IMPORTANT CONSIDERATIONS

- » In pre-sale purchases, confirm whether GST is included in the advertised price.
- » If purchasing as a rental investment, you may qualify for the GST Rental Housing Rebate instead.
- » GST is typically due on completion date via the statement of adjustments.

Always consult with your lawyer or accountant to understand your full GST obligations before committing to a new construction purchase.

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Making An Offer

This is where the rubber meets the road.

It is crucial to protect your legal interests and be aware of any specific contractual terms that are unique to your desired area and property. That is why it is important that you sit down with your real estate advisor or lawyer to prepare your offer due to the fact of how real estate laws greatly vary from region to region.

LEGAL AND CONTRACTUAL OBLIGATIONS

Once an offer has been accepted, this commits you to a legal and contractual obligation. It is important that before you submit an offer, you understand the legal obligations should the offer be accepted.

VALUATION

Before we put pen to paper, I will provide you with information on recent area sales, local market information and insight on whether there are any competitive bids, which will help you determine your initial offer as well as your target price for this specific home.

BACKGROUND RESEARCH

Information on the motive and background of the seller will be gathered by using different negotiating tactics that will ultimately help when constructing our offer and any counter-offers.

PROFESSIONAL INSPECTION

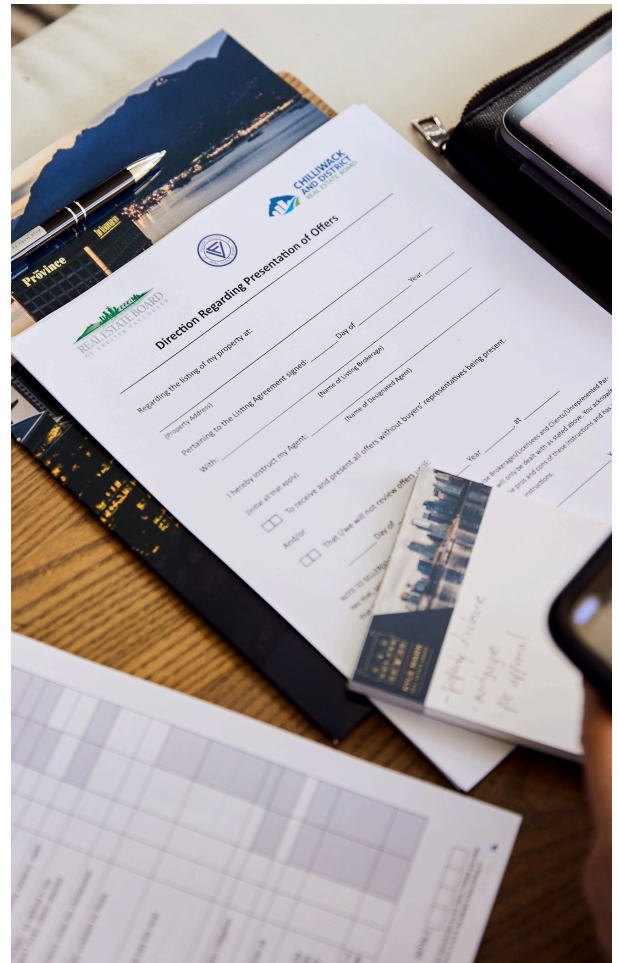
Depending on the scenario, I will help guide you regarding whether a pre-inspection by a professional inspector should take place prior to submitting an offer or waiting until we have an accepted offer to conduct the inspection. This is dependent on property age and type, and whether competitive bids are in play.

OFFER DETAILS

The information included in an offer include: your name and the name of the seller, the property's address, the offer price, any inclusions (such as appliances, lighting, window fixtures etc.), deposit amount, possession dates as well as any other "subjects" or "conditions" upon which the contract becomes final, and lastly, the date the offer expires. Since an offer is legally binding, it should be prepared by myself agent or a lawyer.

TIME FRAME

Time frames that are included on your contract should be realistic. The most time consuming aspect is typically securing a loan, which is why it is highly recommended to ensure you are pre-approved before moving forward with an offer.



Negotiating Terms & Price

This happens to be my favourite part of the process.

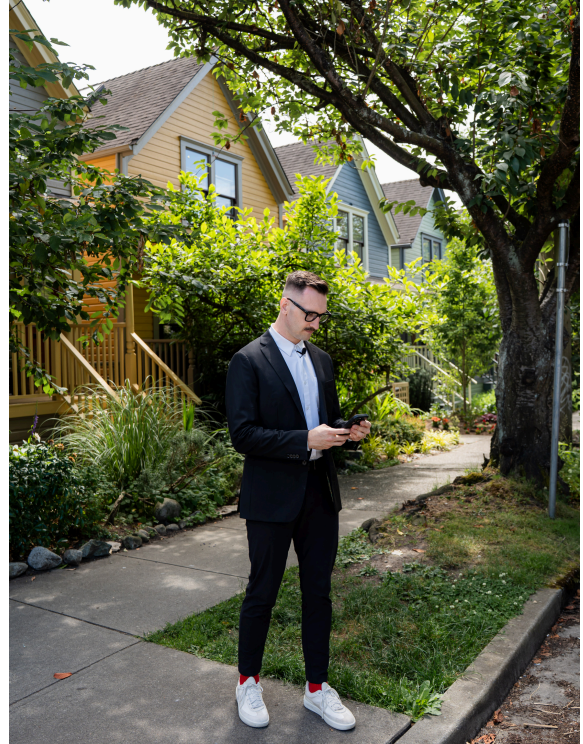
PREPARATION

You should be prepared to negotiate after submitting your initial offer. You will not only be negotiating on price, but on all other factors associated, such as the deposit, dates, and subjects. It is important to ensure you know your top budget dollar prior to entering negotiations as you do not want to commit to additional costs in the heat of the moment.

MULTIPLE OFFERS

In a high demand and low inventory market, you can expect a property to garner multiple offers. It is not uncommon to see properties listed well under market value in order to attract multiple buyers and thus ensue a bidding war. Though this does not guarantee to attract multiple offers, we still need to make sure that our offer is competitive and reflective of a price point you are comfortable with and fits within your budget. Multiple offer scenarios can be very stressful and emotional and it is imperative that no decisions are made on emotion. Part of my job is to take the emotions out of these situations so that we can come to a clear and concise plan of attack that is beneficial to your plans moving forward.

Strategy and due diligence is essential when it comes to preparing an offer in a multiple offer scenario. Regardless of whether you anticipate to enter a multiple offer situation, being pre-approved for a mortgage puts you in a good position to negotiate.



POTENTIAL RESPONSES

»» **Accepted:** the deal is complete and once signed by the seller, the offer becomes a binding legal contract.

»» **Counter:** the seller may make changes to your offer, such as adjustments to the price, closing date or conditions. You may accept the counter offer and close the deal by signing the document. Or, you may make another counter offer back to the seller.

»» **Rejection:** the seller may choose to reject the offer and the sale will not go through.

OFFER ACCEPTANCE

Once negotiations conclude and the buyer and the seller have come to an agreement, you move onto the next step in the home buying process which includes satisfying all subjects included in the contract, such as a home inspection and securing financing. Once the subjects have been removed, the contract is a legally binding document.

The "Cooling Off Period"

Three business days to rescind/cancel your offer.

THE PURPOSE

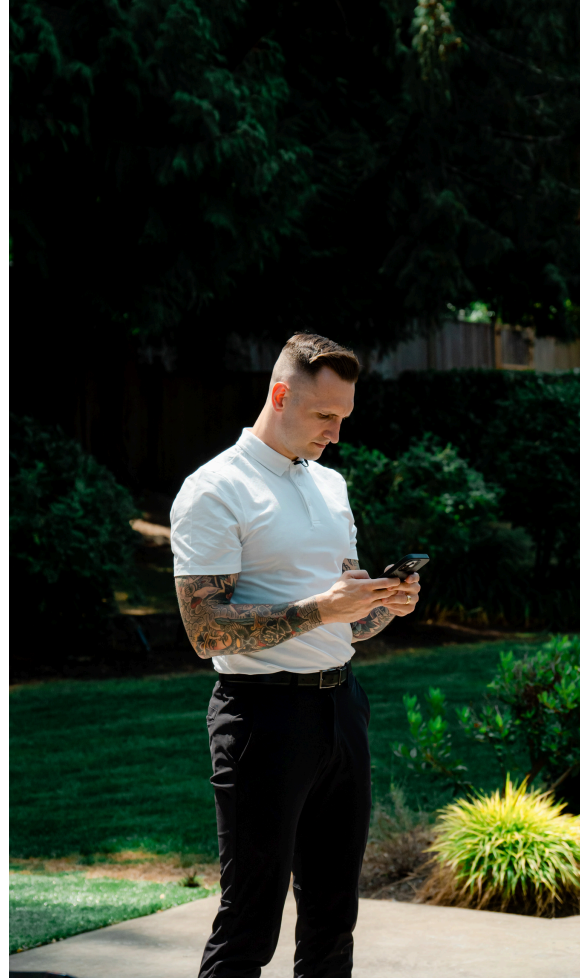
In British Columbia, the Home Buyer Rescission Period (HBRP) is a legal right that allows homebuyers to cancel a purchase agreement within three business days of signing it. This cooling-off period applies to the purchase of new or used homes, and it gives buyers the opportunity to review the agreement with their lawyer or real estate professional to ensure that they are comfortable with the terms before making a final decision. During this time, the seller cannot sell the property to anyone else, and the buyer may cancel the agreement for whatever reason they choose.

It's important to note that the three-day rescission period does not apply to all types of real estate transactions, such as purchases made at an auction or court-ordered sale. Buyers should also be aware that the rescission period does not extend to the date of possession or completion of the sale.

THE PENALTY

If you choose to rescind your offer on a home purchase, it's important to understand the rescission fee and ensure that it's calculated accurately. The fee is typically 0.25% of the accepted purchase price agreed upon by the buyer and seller. For instance, if the purchase price is \$400,000, the rescission fee would be \$1,000 ($0.25\% \times \$400,000 = \$1,000$).

To simplify the calculation, the rescission fee can be expressed as \$250 per \$100,000 of the accepted purchase price.



THE TIMETABLE

It's also important to note that the rescission period is three business days, which starts the day after the offer is signed. The rescission period can be impacted by weekends and holidays, and ends at 11:59p.m. on the third business day.

If the purchase price changes due to counteroffers, the rescission fee will need to be amended accordingly. Finally, the date on which the rescission period expires can only be determined once the date of offer acceptance is known.

Closing The Deal

Time to start packing your bags to prepare for your move!

PREPARATION

During the weeks and days leading up to the possession of your property, both myself and your lender will oversee and monitor the progress of the transaction to ensure it all goes smoothly and there are no issues that need to be sorted out.

COMPLETION (CLOSING) DAY

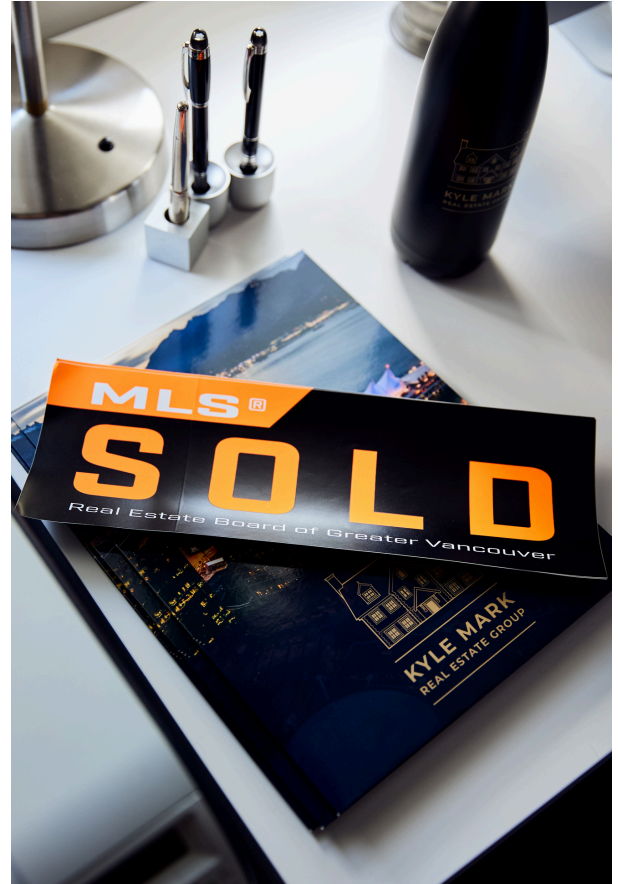
This is the day you take legal possession of your property. Your lawyer or notary will receive the mortgage amount from your lender and you will receive a "Statement of Adjustments" with the costs payable which typically include: balance owing, legal fees, property transfer tax, and miscellaneous completion costs.

Your lawyer or notary will ensure the seller gets paid and finalize any necessary documents as well as register the home at the Land Titles Office in your name.

It is important that your home insurance policy start date be the same as the closing date when you are purchasing a home, since you are responsible for loss or damage to your home right away, even if you are not moving in on that day.

ADJUSTMENT DAY

The date agreed to by both parties for the allocation and adjustment of property taxes, interest, utilities, rents and other appropriate items. This date is usually the same as the possession date.



POSSESSION DAY

The contract of purchase and sale will have a possession date which will allow you access to your property. This usually occurs at noon, or at 1pm for tenanted properties, or as otherwise stated in the contract of purchase and sale.

On possession day do a walk-through of your property with your agent to make sure it is in the condition that you originally viewed it in. Also check all the systems such as plumbing, electrical, HVAC, appliances, etc. to ensure they are in proper working order. Now you can enjoy your new home.

Transaction Costs

An overview of what to expect as a buyer.

HOME INSPECTION

\$ _____

APPRAISAL (if required for Financing)

\$ _____

LAWYER OR NOTARY FEES & EXPENSES

- Searching Title
- Investigating Title
- Survey Certificate (if required)
- Drafting Documents
- Land Title Registration Fees
- GST on legal fees (5%)

\$ _____

PROPERTY INSURANCE

\$ _____

PROPERTY TRANSFER TAX

1% on the first \$200,000

2% on the portion greater than \$200,000 and up to and including \$2,000,000

3% on the portion greater than \$2,000,000, and if the property is residential, a further 2% on the portion of the fair market value greater than \$3,000,000.

\$ _____

GST (on new construction)

\$ _____

RECESSION PENALTY

0.25% of the Purchase Price

\$ _____

FOREIGN BUYERS TAX

Foreign nationals and foreign corporation are required to pay an additional 20% property transfer tax on residential property located in the Greater Vancouver Regional District, Fraser Valley

Regional District, Capital Regional District, Regional District of Nanaimo and Regional District of Central Okanagan.

\$ _____

FIRST TIME BUYERS & PROPERTY TRANSFER TAX EXEMPTION

First time home buyers are eligible for a Property Transfer Tax Exemption provided they meet the following criteria:

1. The home must be claimed and used as a principal residence;
2. The buyer must never have previously owned property anywhere else in the world;
3. The buyer must be a Canadian citizen or a resident of Canada and have resided in BC for at least one year prior to the purchase of the property.
4. The full PTT exemption applies to properties priced at \$835,000 and below and must be 0.5 hectares or smaller. You may qualify for a partial exemption from the tax if the property has a fair market value less than \$860,000, is larger than 0.5 hectares, and has another building on the property other than the principal residence.

On the purchase of a new construction, the exemption is set at \$1,100,000 and below.

TOTAL:

\$ _____

A FEW KEY CONSIDERATIONS:

Remember, an agent is trained to provide clients with information about their local market, helping you make the most informed decision during the buying or selling process. It is important to know what the current market conditions are in the area you are looking. Here are some terms to help get you acquainted.

Market Conditions:

Look at market fluctuations as your friend not your enemy; profit from folly rather than participate in it.

SELLER'S MARKET (SALES-ACTIVE RATIO ABOVE 20%)

A Seller's Market is considered a "hot" market. This type of market is created when demand is greater than supply—that is, when the number of buyers exceeds the number of homes on the market. As a result, these homes usually sell very quickly, and there are often multiple offers. Many homes will sell above the asking price.

BUYER'S MARKET (SALES-ACTIVE RATIO BELOW 12%)

A Buyer's Market is a slower market. This type of market occurs when supply is greater than demand, when the number of homes exceeds the number of buyers. Properties are more likely to stay on the market for a longer period of time. Fewer offers will come in, and with less frequency. Prices may even decline during this period. Buyers will have more selection and flexibility in terms of negotiating toward a lower price.

BALANCED MARKET (SALES-ACTIVE RATIO BETWEEN 12-20%)

A Balanced Market is one where supply equals demand, the number of homes on the market is roughly equal to the number of buyers. Buyers will have a decent number of homes to choose from, so sellers may encounter some competition for offers on their home, or none at all.

Let's Connect!

Teamwork is the ability to work together toward a common vision. The ability to direct individual accomplishments toward organizational objectives. It is the fuel that allows common people to attain uncommon results. - Andrew Carnegie

Connect With Me:

| 604-288-7245
| www.kylemark.ca
| kyle@kylemark.ca

BOOK A
STRATEGY CALL



FREE HOME
EVALUATION



CHECK OUT MY
GOOGLE REVIEWS



FOLLOW ME ON
YOUTUBE & IG

