



YOUR GUIDE TO HOME!

Everything You Need To Know About Buying A Home.

GET**SMART**  GET**SOLD!**

LET'S TALK #HOMEGOALS.



Purchasing a home is a major milestone that tops many people's lifetime to-do lists—and maybe their list of financial fears too. But it certainly doesn't have to be a scary or stressful experience. With time, care, and research, you can take control of the home-buying process.

The main function of REALTORS® is to act on behalf of buyers and sellers in the purchase or sale of Real Estate. Industry members play a prospecting role by finding real estate suitable for you, as the Buyer.

If you're reading this, you've come to the right place. As your RE/MAX SMART realty REALTOR®, I have many responsibilities to guide you through the home buying process. I will provide access to properties on the market which include my company's inventory, co-operating brokers' inventory, properties on the Multiple Listing Services® (MLS®), exclusive listings, unadvertised properties and properties without "For Sale" Signs - which will then, in return, direct you to the property that fits your needs. As your SMART realty REALTOR®, I will also act as a mediator between you and the seller in order to complete the transaction in an efficient and competent manner.

RE/MAX ESCARPMENT
REALTY INC., BROKERAGE
INDEPENDENTLY OWNED & OPERATED

P.S. Ask us about the RE/MAX "Miracle Home" Program and how the purchase of your next home can make a difference in your community.



BUYING PROCESS

1. Decide to Buy a Home



Make sure you are ready both financially and emotionally.

2. Get Pre-Approved



Work with a mortgage broker or your bank. They will work with you on what you require to submit an application. Once approved, this will determine how much you can afford to spend on a new home.

3. REALTOR® Consultation



Work with a RE/MAX SMART realty agent to help guide you through the process. The right agent will discuss your price range, ideal locations, current market conditions and much more!

6. Make an Offer



Your SMART realty REALTOR® will help create your offer tailored to your needs including the right subject clauses down to the closing date that best works for you.

5. Current Market Conditions



Your experienced RE/MAX SMART realty agent is a valuable resource as you consider different properties. They will be there when you have questions regarding the homes you're interested in they can tell you what is a good deal... and when to walk away.

4. Start your Search



Your SMART realty REALTOR® will get you information on new homes that meet your criteria as soon as they're listed. They'll work with you and for you to ensure you find your dream home.

7. Negotiate



You may receive a counter offer but don't be worried! Your RE/MAX SMART realty agent will negotiate for you to ensure you get the best possible price for the house you love.

8. Accepted Offer



It's crunch time! The next few weeks are busy as you need to schedule and remove every one of your subject clauses by the specified date. You'll likely need to schedule an inspection, appraisal, financing approval, and several others. You will also need to provide a deposit to put down on the home. The deposit will be a pre-determined amount given in trust to your REALTOR® to show the sellers you are committed to this home. Don't worry, that money goes towards the purchase of said home if all goes well! This is a busy time but be sure to reach out to your RE/MAX SMART realty agent if you have any questions or are unsure about next steps.

11. Move In



Congratulations, you are officially a homeowner! The date pre-determined by you is move-in day! You can now move into your new home. Enjoy!

10. Official Documents



You will need to provide your RE/MAX SMART realty agent with your preferred lawyer to have the official title transferred into your name. You will meet with the lawyer to sign all the legal documents before you move in. This typically happens a few days before you take possession of your new home.

9. Subject Removal



Once you have completed all your subject clauses, and everything went smooth, it is time for you to sign on the dotted line and consider your new home to be yours (almost!).



UNDERSTANDING THE REAL ESTATE MARKET.

1. SELLER'S MARKET:

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 can sometimes be multiple offers. In that case a home may sell above the asking price.

2. BUYER'S MARKET:

A Buyer's market is a slower market. This type of market occurs when supply is greater than demand, the number of homes exceeding 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. Even if your initial offered price is too low, Sellers will be more likely to come back with a counter-offer.

3. BALANCED MARKET:

In a balanced market, supply equals demand, the number of homes on the market roughly equal to the number of Buyers. When a market is balanced there aren't any concrete rules guiding whether a Buyer should make an offer at the higher end of his/her range, or the lower end. Prices will be stable, and homes will sell within a reasonable period of time. 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.

Remember, your RE/MAX SMART realty REALTOR® is trained to provide clients with this information about the market, helping you make the most informed decision possible. We'll guide you through the ups and downs of the market and keep you up-to-date with the types of changes in your community.

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WHAT'S A BUYERS REPRESENTATION AGREEMENT?

A Buyer Representation Agreement (BRA) defines the relationship between the buyer (you) and the real estate brokerage that is working on your behalf. It sets out the property type and geographic location for your potential new home, lists the services to be provided, addresses the issue of commission that may be payable to the brokerage, and it also specifies the duration of the agreement.

Signing a BRA confirms in writing that you are a client of the brokerage and documents the terms and obligations of the brokerage-client relationship. As a client, the brokerage has a special responsibility to follow your instructions, protect your confidential information and promote and protect your best interests.

To make the most of this relationship, it's important to identify your needs and expectations. Discuss what services you are looking for and determine whether the brokerage and the salesperson or broker are the right match for you. To avoid misunderstandings later on, don't make any assumptions and be sure to list all details in writing. You should also ask what the broker or salesperson expects from you and what your obligations are.

The Buyer Representation Agreement also fully entitles you to have complete access to all of your Realtor's® knowledge about the neighbourhood and the marketplace. As with any contract, take the time to read and understand each clause of the BRA. If you're unsure about something, ask questions or consider seeking legal advice before signing.



HOW MUCH DOES IT COST TO BUY A HOUSE?

With all investments, there is that initial cost of owning a house in Canada, and unlike other investment vehicles, a home comes with ongoing costs as well. The price of the home and the services associated with the purchase are all relative to the type of property, its age/condition and location, so do your research to ensure it remains a good investment. A RE/MAX SMART realty agent can outline what you can expect to pay, and maybe some unexpected expenses as well. In the meantime, here's a list to factor into your budget.



Deposit

You should factor an up-front deposit into the cost of buying a home. The deposit acts as a security measure to ensure you don't lose the home to another interested buyer. The deposit also acts as assurance to the seller that you're serious about the purchase. It will become part of your down payment once you have purchased the home. There's no standard deposit amount, but your real estate agent can advise you on this based on the home's asking price and the market conditions.



Land Transfer Tax

When you buy a home, you are required to pay a land transfer tax on closing. This tax is based on the amount paid for the property. Cost will vary depending on your municipality, the size of the land and other factors. Homebuyers in Toronto are hit with a double-whammy, having to pay a municipal land transfer tax on top of the provincial land transfer tax.



Down Payment

In Canada, the minimum down payment on a home depends on the purchase price. If the home is below \$500,000, the minimum down payment will be five percent. If the price is from \$500,000-\$999,999, the down payment is five percent on the first \$500,000, and 10 percent on the remaining amount. While five percent is the minimum down payment, anything below 20 percent is considered a high ratio mortgage and requires mortgage loan insurance. To avoid paying this, you'll need a down payment of 20 percent or more.



Appraisal Fee

A property appraisal will normally cost in the ballpark of \$300, but cost can vary depending on the appraiser and your location. However, this is an essential step, saving you from borrowing more than you need to, and preventing lenders from giving you too much.



Home Inspection

A home inspection is a recommended step in the home buying process, helping you avoid many potential pitfalls. A failed home inspection could be a negotiating factor or a deal-breaker. The cost of a home inspection will vary, on average from \$500 to \$700, but it's well worth the spend for the peace of mind you'll have.



Title Insurance

Title insurance is a one-time fee that provides protection from losses related to the properties title or ownership.



Property Taxes

Property tax is billed annually, and is expressed as a dollar rate for every \$1,000 estimated to be the market value of your property. The tax is paid on property owned by an individual or an entity, and is one of three taxes that a household pays in Canada, the others being sales tax and income tax. When you're looking at homes to purchase, your real estate agent will be able to tell you what the property tax was for previous years. This will allow you to plan for this ongoing expense.



Property Insurance

While property insurance is likely already something you have factored into your budget, it's important to do your research and find a reasonable quote that will ensure you are covered should anything unexpected happen.



Mortgage Insurance

There is mortgage life insurance, which is designed to ensure the repayment of your mortgage, should anything happen to you. Then there is also mortgage loan insurance, which protects the lender against mortgage default. Mortgage loan insurance is required if your down payment is less than 20 per cent of the purchase price. Premiums for this type of insurance range from 0.6 per cent to about 4.5 per cent.



Maintenance and Energy Costs

Potentially your largest ongoing homeowner expense, these costs include lawn care/ yard work, professional services, additions/ upgrades and the cost of keeping the house running year-round.



Lawyer Fees

The fee you will be charged by your lawyer will vary depending on the person representing you and must be paid upon closing. Ask your real estate agent for advice as they likely have a preferred trusted lawyer they can refer you to.



Moving Expenses

It's easy to forget about the small things when moving, but it's important to remember they can add up quickly! Consider the cost for phone, electricity, and other utility installations and don't forget about movers, a moving truck and feeding your friends who are helping out!

Now that you have a better idea of the cost to buy a home, it's time to hit the books to find out how much these services will cost in your area. Make a list, create a budget, and get started!



HIDDEN COSTS OF HOME OWNERSHIP

When looking for your next home it is important to keep in mind the expected—and unexpected costs—of owning a home. Take a look at these hidden costs of owning a home that you may not be aware of.



Emergency Costs

- Emergencies are bound to happen, so having some money set aside to help cover these costs should an emergency occur is smart. Keeping this in mind when searching for a home is also a good idea, as an older home may result in more repairs than a newer build.
- Roof repairs, tree removal, fixing a bathroom sink or toilet, replacing appliances and HVAC repairs are just some of the emergency repairs you should be prepared for.



Condo/Strata Fees (if applicable)

- If you purchase a home or condo within a strata, you will be required to pay monthly fees for the upkeep of the property/building. These costs often include garbage pickup, snow removal, landscaping, yearly maintenance and is contracted out by the strata corporation each year.



Parking

- Take a close look at the parking around your potential new home. Do you require a permit? How many stalls do you have? Do you have to pay for parking? If parking isn't included with your home, it may be an additional expense you need to consider.

Get Pre-Approved



Getting pre-approved for a home loan can be a daunting experience. First, find a mortgage lender that you're comfortable with. If needed, your RE/MAX SMART realty agent will be happy to provide a referral. Your lender will check your financial standing to determine how much you can borrow, how much you can afford, and which loans might be right for you. Applying for a mortgage requires a written application and supporting documentation; it can be a slightly intimidating process and there are a few things you should be ready for when meeting with your mortgage lender:

1. They will check your credit score: Knowing your credit score will give lenders an inside look at your credit habits and history and will help them decide if you're a good candidate for a loan. Credit scores are ranked on a scale of 300-900 and the higher the better.
2. They will check your employment history: Lenders ask for a list of your past employers, how long you've been with your current employer, and what your annual salary or take-home pay is. They want to make sure you consistently earn money, with no major gaps in income, and can make regular mortgage payments.
3. They will check your assets and debts: Be prepared to show your past tax records, recent bank statements, and current debt amounts, including credit card debt, car loan, or student loan. Lenders want to know your debt-to-income ratio to know if you can make each loan payment with the income you earn.



Start Your

Home Search

As a home buyer, you can expect to see an array of different home styles and designs. You've got the choice of single-family, condo, townhome, lakefront, acreage, luxury; you can also choose bungalow, multi-storey, or split-level. In addition, you can choose a pre-existing home or new construction. In other words – you've got options. But what's most important is that you choose a home that complements your lifestyle and your income. To narrow down your choices:

- Know your budget and stick to it.
- Determine a desired location.
- Consider how many bedrooms, bathrooms and square feet you need.
- Decide which amenities are must-haves versus like-to-haves.
- Consider your needs for outdoor space, like a yard or balcony.

Once you've identified your must-haves, browse listings on remax.ca and ask your RE/MAX SMART realty agent to send you listings that meet your criteria. Your agent will coordinate showings for properties

you'd like to see in person.

FOUR THINGS TO CONSIDER WHEN VIEWING HOUSES ONLINE

When it comes to house hunting online, there are lots of things a potential buyer can do to get a feel for a property by simply utilizing the tools that are available online. Your RE/MAX SMART realty agent is a great resource to lean on, as they often have lots of information on the property that may not be included in the MLS listing description.



Analyze the Photos

Make sure you take a look at all of the photos and spend some time noting where windows are and what the natural light is like in the space. Another good thing to consider when looking through the photos is how your own furniture will look in the space. If the photos of the home are furniture free, allow yourself to mentally place furniture where you think it may look best. If the property is staged, take into consideration where different furniture pieces are placed and how you could change the furniture layout to work for you and your style.

Take Note of Potential Fixes/Renos

If you're looking at a property online that may not be quite your style or that needs some upgrades, take note of those. See what elements of the home work for you and which areas you would consider renovating or giving some TLC in the future. And remember, paint colour is an easy, relatively inexpensive change that makes a huge difference in a home!

Consider the Outdoor Space

One thing that many people forget to take into consideration when viewing a home online is the outdoor space. Whether it is a small balcony or a large backyard, outdoor space is definitely something to try to get a feel for when viewing a home virtually. Take account of what furniture you may need to fit into the space or invest in, and what sort of maintenance will be required. Consider how exterior maintenance may be affected by different seasons. Will you need to trim and maintain trees or clear snow from a large driveway?

3D & Virtual Tours

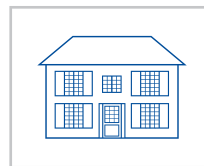
Many realtors now provide 3D tours or virtual walkthroughs of their listings. 3D tours allow you to view a property from the comfort of your own home, while also giving you the freedom to virtually navigate your way through the property. This will give you a chance to get a feel for the floor plan and layout of a home without having to actually set foot on the property.

Home Styles



Storey-and-a-half

This style has a deep pitched roof and clean, simple design. Dormers can be added to a pitched roof to add windows or usable space on the upper level.



Two-Storey Home

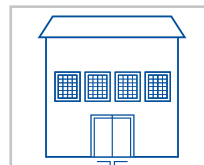
A two-storey home has two full levels of living space. A traditional two-storey will have a ground level, with an often equal sized floor directly above. Often you will find living space

on the ground level, with the main suite and additional bedrooms on the second floor. There may also be a basement level.



Split Level

Also called a split entry, this home style typically has two short sets of stairs running up and down from the point of entry. It may, or may not, have living space at entry level.



Condominium

An owned unit in a large property complex that consists of many individual units. Often has a fee that covers shared monthly expenses for the upkeep of the building and facilities.



Single-level

Also referred to as a bungalow is known for a long, low design with all or most living space on ground level. Many have a basement level which may be finished into additional living space. A lower level walk-out includes a door to the exterior.



Townhouse

An owned unit in a row of houses all attached to one another. Often has an condominium fee that covers shared monthly expenses for the upkeep of the exterior and any shared facilities.



CHECKLIST

- Bedrooms:** ☐ 2+ ☐ 3+ ☐ 4+
Bathrooms: ☐ 1+ ☐ 2+ ☐ 3+ ☐ 4+
Dedicated Office Space: ☐ Yes ☐ No
Central Air Conditioning: ☐ Yes ☐ No
☐
☐

- Garage:** ☐ 1-car ☐ 2-car ☐ 3+ car
☐ Attached ☐ Detached ☐ None
☐
☐

- Kitchen Features:**
☐ Gas Stove/Cooktop ☐ Gas Oven
☐ Microwave ☐ Dishwasher
☐ Walk-In Pantry ☐ Eat-In Kitchen
☐ Updated Countertops
☐ Fully Renovated
☐
☐

- Bedroom Features:**
☐ Walk-in closet ☐ Master Bathroom
☐
☐

- Bathroom Features:**
☐ Double Vanity and Sinks
☐ Bathtub ☐ Double Shower
☐
☐

- Additional Indoor Features:**
☐ Gas Fireplace ☐ Wood Fireplace
☐ Mudroom ☐ Main Level Laundry
☐ Alarm ☐ System Smart-Home Tech.
☐ Mounted TV or Sound System Wiring
☐ Dedicated Dining Room
☐ Basement
☐
☐

- Outdoor Features:**
☐ Yard Space ☐ Wooded Lot ☐ Balcony
☐ Pool ☐ Fence ☐ Shed
☐ Balcony or Deck
☐ Outdoor Entertaining Area
☐
☐



Semi-Detached

This home has two single family dwellings that are separated by one common wall and have mirror image layouts. Semi-detached homes typically have two separate

street addresses and can be owned by two different homeowners. Since outdoor maintenance is the responsibility of the homeowners, it is important to consider shared expenses that may need to be addressed such as house siding and windows as well use and upkeep of common spaces such as the yard, landscape or a shared driveway.



Duplex

A duplex is a home consisting of two separate dwellings that are either side by side or stacked on top of each other. They typically have identical layouts or a mirror image

of each other. A duplex typically has one street address with unit numbers and one property owner.



Be Prepared

When you're ready to make an offer, your RE/MAX SMART realty agent will prepare the required paperwork and negotiate the purchase price and terms on your behalf, but there are a few things you'll need to do as well:

- 1. Purchase Insurance:** You are required to purchase homeowners insurance if you have a mortgage. Make sure you purchase enough to fully cover your home, and your belongings, in case of a total loss.
- 2. Get a Home Inspection:** Inspections generally cost a few hundred dollars but will bring to light any major issues or concerns with the home. The Purchase Agreement can be contingent on the outcome of the inspection, so if you don't like what you find you can withdraw the offer and keep looking.
- 3. Determine the Status of Utilities:** In a traditional home sale, with sellers as occupants, you'll want to check on the status of the utilities required by the home. Outstanding invoices for items such as water, gas, and electric should be paid in full by the owners before closing. You will also want to have the services transferred to your name for billing. In a foreclosure, or vacant home sale, in which the water has been turned off, contact the municipality to turn the water back on and check for broken or damaged pipes.

RELIABLE RESOURCES

Your RE/MAX SMART realty agent is a great resource; don't hesitate to ask for a referral if you're looking for a:

- Mortgage Lender
- Inspector/Appraiser
- Moving Company
- Insurance Provider
- Contractor
- Landscaper

TAX BREAK

Preparing your taxes as a first-time homeowner can be, well, taxing. You will have a number of new tax considerations, including new deductibles such as mortgage insurance and property tax, to claim. If you're not sure what you'll be eligible to claim, consider visiting a tax consultant or visit canada.ca/revenue-agency.

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Homebuyer's Glossary

By familiarizing yourself with these home-buying basics, you'll be better equipped to make informed decisions and a wise investment.

- 1. Amortization:** The length of time allotted to paying off a loan – in home-buying terms, the mortgage. Most maximum amortization periods in Canada are 25 years.
- 2. Balanced Market:** In a balanced market, there is an equal balance of buyers and sellers in the market, which means reasonable offers are often accepted by sellers, and homes sell within a reasonable amount of time and prices remain stable.
- 3. Bridge Financing:** A short-term loan designed to “bridge” the gap for homebuyers who have purchased their new home before selling their existing home. This type of financing is common in a seller's market, allowing homebuyers to purchase without having to sell first.
- 4. Buyer's Market:** In a buyer's market, there are more homes on the market than there are buyers, giving the limited number of buyers more choice and greater negotiating power. Homes may stay on the market longer, and prices can be stable or dropping.
- 5. Closing:** This is the last step of the real estate transaction, once all the offer conditions outlined in the Agreement of Purchase and Sale have been met and ownership of the property is transferred to the buyer. Once the closing period has passed, the keys are exchanged on the closing date outlined in the offer.
- 6. Closing Costs:** The costs associated with “closing” the purchase deal. These costs can include legal and administrative fees related to the home purchase. Closing costs are additional to the purchase price of the home.
- 7. Comparative Market Analysis:** Comparative market analysis (CMA) is a report on comparable homes in the area that is used to derive an accurate value for the home in question.
- 8. Home Inspection:** The home inspection is performed to identify any existing or potential underlying problems in a home. This not only protects the buyer from risk, but also gives the buyer leverage when negotiating a reduced selling price.
- 9. Condominium Ownership:** A form of ownership whereby you own your unit and have an interest in common elements such as the lobby, elevators, halls, parking garage and building exterior. The condominium association is responsible for maintenance of building and common elements, and collects a monthly condo fee from each owner, based on their proportionate share of the building.
- 10. Contingencies:** This term refers to conditions that have to be met in order for the purchase of a home to be finalized. For example, there may be contingencies that the mortgage loan must be approved or the appraised value must be near the final sale price.
- 11. Deposit:** An up-front payment made by the buyer to the seller at the time the offer is accepted. The deposit shows the seller that the buyer is serious about the purchase. This amount will be held in trust by the agent or lawyer until the deal closes, at which point it is applied to the purchase price.

Homebuyer's Glossary (cont'd)

- 12. Down Payment:** The down payment is the amount of money paid-up front for a home, in order to secure a mortgage. In Canada, the minimum down payment is 5% of the home's total purchase price. Down payments less than 20% of a home's purchase price require mortgage loan insurance. The selling price, minus the deposit and down payment, is the amount of the mortgage loan.
- 13. Dual Agency:** Dual agency is when one agent represents both the seller and the buyer in a single real estate transaction; consent of both parties is usually required. Dual agency practices may differ based on province, local rules and brokerage policies. Ask your real estate agent to clarify the dual agency policy if it pertains to your transaction.
- 14. Equity:** The difference between a home's market value and the amount owing on the mortgage. This is the portion of the home that has been paid for and is officially "owned."
- 15. Fixed-Rate Mortgage:** A fixed-rate mortgage guarantees your interest rate and for a pre-determined amount of time, typically 5 years. When the term expires, you have the option to stay with the same lender or switch to a different one.
- 16. Land Transfer Tax:** This is the tax payable by the buyer to the province and/or municipality in which the transaction occurred upon transferring land. The amount varies depending on the region, the size of the land and other factors.
- 17. High-Ratio Mortgage:** A high-ratio mortgage is a mortgage where the borrower has less than 20% of the home's purchase price to make as the down payment. A high-ratio mortgage with a down payment between 5% and 19% of the purchase price requires mortgage loan insurance. In Canada, 5% is the minimum amount required for the down payment.
- 18. Home Appraisal:** A qualified professional provides a market value assessment of a home based on several factors such as property size, location, age of the home, etc. This is used to satisfy mortgage requirements, giving mortgage financing companies confirmation of the mortgaged property's value.
- 19. Home Buyers' Amount:** This is a \$5,000 non-refundable federal income tax credit on a qualifying home, providing up to \$750 in tax relief to assist first-time buyers with purchase-related costs.
- 20. Home Buyers' Plan:** A federal program allowing first-time homebuyers to withdraw up to \$35,000 interest-free from their Registered Retirement Savings Plan (RRSP) to help purchase or build a qualifying home. The borrowed amount must be repaid within 15 years to avoid paying a penalty.
- 21. Land Survey:** A land survey will identify the property lines. This is not required to purchase a home, but it is recommended and may be required by the mortgage lender to clarify where on the property the owner has jurisdiction. This is important if issues arise between neighbours or the municipality, should the owner wish to make changes in the future such as installing a pool, fence or other renovations involving property lines.
- 22. Freehold Ownership:** A form of ownership whereby you own the property and assume responsibility for everything inside and outside the home.
- 23. Porting:** Transferring your mortgage (and the existing interest rate and terms) from one property to another.
- 24. Seller's Market:** In a seller's market, there are more buyers than there are homes for sale. With fewer homes on the market and more buyers, homes sell quickly in a seller's market. Prices of homes are likely to increase, and there are more likely to be multiple offers on a home. Multiple offers give the seller negotiating power, and conditional offers may be rejected.
- 25. Virtual Deals:** The home-buying process completed by means of technology in place of face-to-face contact. Some common digital tools include 360 home tours and video showings, video conference calls, e-documents, e-signatures and e-transfers.



26. Mortgage Pre-approval: A mortgage pre-approval helps buyers understand how much they can borrow before going through the mortgage application process. Allows you to make an immediate offer when you find a home, since you know how much you'll be approved for this lender, and locks in the current interest rate for a period of time insulating you against near-term rate increases.

27. Title Insurance: Title insurance is not mandatory in Canada, but it is highly recommended to protect both the buyer and the mortgage lender against losses related to the property title or ownership, such as unknown title defects, existing liens against the property's title, encroachment issues, title fraud, errors in surveys and public records, and title-related issues that could prevent you from selling, leasing or obtaining a mortgage. Your lawyer can advise you on this.

28. Mortgage Loan Insurance: If your down payment is less than 20% of the purchase price of the home, mortgage loan insurance is required. It protects the lender in case of payment default. Premiums are calculated as a percentage of the down payment, changing at the 5%, 10% and 15% thresholds.

29. Offer: An offer is a legal agreement to purchase a home. An offer can be conditional on a number of factors, commonly conditional on financing and a home inspection. If the conditions are not met, the buyer can cancel their offer.

30. Variable Rate Mortgage: A variable rate mortgage fluctuates with the prime rate. Your monthly payments remain the same, but the proportion of your payment going toward principal versus interest can change.

NOTES

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NOTES

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

A HOUSE
SOLD EVERY

34

MINUTES

**IN 2024 WE SOLD
15,339 HOUSES**

That's 15,339 families & individuals
who put their trust in us.

Based on closed transactions January 1 – December 31, 2024.

Source: RE/MAX Niagara & RE/MAX Escarpment internal data.

1.75

HOMES SOLD
PER HOUR

42

HOMES SOLD
PER DAY

1,278

HOMES SOLD
PER MONTH



Ancaster (AN) | 109 Portia Drive
Burlington North (BN) | #4A-2180 Itabashi Way
Burlington South (BS) | 4121 Fairview Street
Brant (BD) | 502 Brant Street
Oakville (OA) | #103-1320 Cornwall Road
Upper James (UJ) | 1595 Upper James Street
Queenston (QN) | 860 Queenston Road
Winterberry (WT) | 325 Winterberry Drive

NEW LISTINGS
15,646

UNIT SALES
15,339

\$ VOLUME
\$10.85B

SOCIAL MEDIA
FOLLOWERS
43,500+



2024 YEAR-END
REVIEW

RE/MAX ESCARPMENT
& NIAGARA
BROKERAGE REALTY INDEPENDENTLY OWNED & OPERATED

NUMBER OF
APPOINTMENTS
146,504

CONSUMERS
CHOICE
AWARD
12 YEARS

Hamilton & Niagara

BRANCH
OFFICES
From Oakville to Fort Erie
14

OF
AGENTS









1,000+

January 1–December 31, 2024

2024 RE/MAX® vs. THE INDUSTRY

Choose the brand with outstanding agents, leading brand awareness and an unmatched global presence.

NATIONAL, FULL-SERVICE BROKERAGE BRANDS

	Canadian Total Transaction Sides ¹	Total Brand Awareness ²	Countries & Territories ³	Offices in Canada ³	Offices Worldwide ³	Agents in Canada ³	Agents Worldwide ³
RE/MAX	280,766	95.3%	110+	956	9,022	25,168	144,835
	148,297	85.3%	1	650+	650+	20,000+	20,000+
CENTURY 21	63,143	86.3%	84	400±	12,000	10,600±	135,000
	40,134	9.1%	24	N/A	N/A	6,795±	90,000
	34,387	58.6%	1	200	200	6000	6000
	28,661	21.3%	59	125±	1,100±	4,600+	189,000+
	19,435	50.6%	40	176	2,900	2,805±	101,000
	18,524	26.0%	9	143	N/A	12,250±	N/A
	11,091	12.7%	2	N/A	N/A	1,660±	16,000+
	10,133	16.7%	2	45±	N/A	970±	24,000±
	7,809	16.0%	35+	55±	1,000+	920±	16,000+

N/A = Data not publicly available.

¹Canadian Total Transaction Sides for 2023 obtained from third party data and is +/- 1% in major markets. Includes residential transactions only, and does not include commercial, new homes, private, exclusive, pocket, rentals, farms, vacant land, and co-listings. Does not include Yukon and Nunavut due to low reported transactions. ²MMR Strategy Group study of total awareness of real estate brands among buyers, sellers, and those planning to buy or sell. ³Office, agent, and countries and territories data collected March 2024, based on latest available statistics from various sources. Coldwell Banker and Century 21 data is either as reported by Anywhere Real Estate Corporation on SEC10-K, Annual Report for 2023 or from company websites, the Canadian Real Estate Association (CREA) or other industry sources; data for all other competitors is from company websites, CREA and other industry sources. Actual transaction sides, office count, and agent count may differ. RE/MAX office, agent, and countries and territories is internal data as of 12/31/2023. ⁴Data not publicly available. ©2024 RE/MAX, LLC. Each Office Independently Owned and Operated. 24_315



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SMART REALTY TEAM

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