

# BUYING A HOME: CONDITIONS AND CLAUSES IN THE OFFER

Several weeks ago we wrote about ALMOST READY TO MAKE AN OFFER (see Web site [www.lynnandjohn.ca](http://www.lynnandjohn.ca) and select "Published Articles"). If you followed our advice you have done the following things:

- You have found your dream home;
- You understand its market value and the price you are prepared to offer;
- You know most of your "closing" costs;
- You are prepared to submit a deposit with the Offer;
- You understand the negotiating strategy and are prepared to make an Offer

Now you need to consider what protection you need to include in your Offer

A Financing condition is a must for those of you who borrow money to buy a home. Even if you have pre-approval from a mortgage supplier it is not guaranteed until the mortgage supplier has reviewed your accepted offer and, in many cases, obtained an appraisal of the property. Remember to always see your bank or broker before you start looking at homes.

Home inspection is usually a must - even with newer homes. Not only does it protect you against major unforeseen problems, but the inspector also provides a great deal of information about the home you are buying. The expenditure is usually about \$400 and is money well spent. Should there be major problems with the home such as structural or water damage you might not be willing to proceed or the Seller is not willing to fix, you can cancel the deal by not waiving the condition.

A Survey is a useful legal document and usually the lender requires this document to approve the financing. It should show the property size, the home as situated on the lot as well as any other structures such as deck, pool and fence. (Older surveys might only show the property and home.) It might also disclose restrictions such as easements and rights of way. If the survey is incomplete or not available, you might be advised to ask for a new Survey or a less costly solution would be Title Insurance. Title Insurance is new to the real estate market and

**REAL ESTATE CORNER**



**Lynn and John Drewry**

should be explained by your lawyer.

A condition on the Sale of Buyers Property is used when you are purchasing a home, but need to sell your current home first. If you choose this condition, the seller will limit the time you have to sell your home and may also continue to show the property to other interested buyers. Should the seller want to accept another offer, you, the first buyer, are given 24/48 hours to decide whether to buy the home without selling your current home. A word of warning - in a hot market Sellers are usually reluctant to accept this condition.

Insurance companies have become extremely particular in the last few years to the extent that getting insurance is no longer automatic. Some of the problems are: aluminum wiring, 60 amp hydro service, non-grounded receptacles, oil tanks, water leakage, moulds, old furnaces and plumbing, etc. If the house is older than ten years it is prudent to insert a condition on getting insurance.

We encourage you to send us your questions and ideas for future articles at [john@lynnandjohn.ca](mailto:john@lynnandjohn.ca) or 905 873-0440.

*Lynn and John are with Re/Max Realty Specialists Inc., Brokerage, one of the largest Re/Max franchises in Canada with 5 offices and over 480 sales representatives. Lynn and John work and live in Georgetown and have enjoyed a successful business in real estate during the last 12 years. John is a Broker and Chartered Accountant (FCA).*

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*Elizabeth*

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Sales Rep.



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**OPEN HOUSE, SATURDAY 1-3 PM  
12 PATRICK ST., ERIN**



**MAGNIFICENT ESTATE HOME!  
\$634,900**

Located on a stunning treed lot in the Town of Erin. Hardwood floors, main floor office, huge loft, 3 bay garage, massive kitchen.

Call **Elizabeth Doell\*** today.

**OPEN HOUSE, SUNDAY 1-3 PM  
13610 HWY 7**



**WANT A LITTLE BREATHING ROOM?  
COUNTRY LIVING - NOW ONLY \$299,000!**

Treed lot only steps from town! Custom built bungalow never offered for sale on almost 1/2 acre. Beautifully maintained one owner home has gleaming hardwood floors, 2 baths, eat-in kitchen, screened sun porch, finished basement and more. Come and see this charming home and get the best of country living - in town!

Call **Elizabeth Doell\*** today.



**WOW - ONLY \$184,900!  
END UNIT TOWNHOME**

Well located end unit in charming affordable complex. Wood floors, finished basement, woodburning fireplace, great kitchen with fridge, stove, built-in dishwasher all included! Finished basement, super teen suite with 2nd bath and built-in cabinetry.

Call **Elizabeth Doell\*** today.



**2 VACANT LOTS starting at \$119,900**

**THIS COULD BE YOURS!**

Custom new home on a fabulous lot in Acton overlooking treed ravine. 3 bedroom home with all the bells and whistles - large mature lot on a quiet crescent in Town.

Call **Elizabeth Doell\*** details.

## RENTALS

- 2 bedroom unit in historic building in Rockwood. \$950 + utilities. Gas fireplace - renovated!
- 2 bedroom in Acton. Ground floor, private yard. \$875 + utilities.
- 2 bdrm ground floor flat in restored Victorian \$1200. Call **Elizabeth Doell\*** for details.



**Maureen Plucinsky B.Sc.**

**HALL OF FAME**

**RE/MAX**

**Real Estate Centre Inc.**

Town & Country Sales Representative

(905) 877-5211

1-800-834-5516

Directions & Photos

<http://maureen.ca>

**NEW PRICE**



**Live in unique work of Art**

**"Moorecroft". 1896!! Impressive central hall.** High ceilings. LR with hardwood floor, stained glass, curved wall & FP. **Library with pocket doors, hrdwd fl, b/in bookcase & stained glass!** 4+ bedrooms. 3 WRs. Outside entrance to basement with recreation room, 3 piece, wine cellar, laundry rm, workshop. Huge high 3rd floor with hydro & plumbing. Heat: hot water gas. **In-ground pool ~ 10 yrs old. 2 car garage. Double lot: 132ft x 132ft !!** Heritage home eligible for yearly grants.

**Acton: 98 Church St., Halton Hills**

**~ 12 min to GO**



**~1.6Ac**

**NEW**

Superb curb appeal! Gracious ~ 2800 sq ft, 4 bedroom, 3 washrm home built by Homes of Distinction in 99. **Lot includes treed area to West.** Kitchen, with walk-out to deck, overlooks Family rm with gas FP. Hardwood floors. 9' ceilings. **2 of 3 garages are now insulated, heated workshop.** MBR with whirltub & separate shower. Gazebo on cedar deck. Pool (16' x 32'). Garden shed. Beautifully landscaped.

**Halton Hills: 25 Southwinds Drive**



**~12.5 Ac**

**Halton Hills: Access from 27 Side Rd**

Awesome treed parcel with creek along the S border, Bruce Trail along the East border, wire fence along the N border. ROW over 2 properties. To view the property, take the Bruce Trail. No well. 2006 survey. No conditional offers. G.S.T. is "in addition to" the price.

**Outside Storage**

**M2**



**1.77Ac**

**Brampton: 2400 North Park Drive**

Explosion proof on corner lot, 213ft x 283ft. **Zoned M2. 1.77ac, with fenced outside storage. Approx 8000 sqft: 6000sq ft industrial & 2000sq ft office.** Large lunch rm. Near Airport Rd & 407. Across the road from Chrysler.

**1.4 Ac Zoned Automotive**



**Industrial M1**

Erin: 2 Hi-Tech industrial facilities, (130' x 80' & 40' x 80'), a total of 14,400 sq ft (~800 sq ft office), zoned M1 with outside storage.

Crane rails for 3 ton cranes. Heated with infrared natural gas radiant heat. Reinforced concrete floors. R20 in walls, R30 in roof. Fans. Mercury vapor lights. 16+ ft clear. 7 drive-in doors, 1 pick-up door, 6 man doors. 3 WRs. Lunch rm. 600 volts, 200 amperes, 3 phase. Drilled well. Septic, 2002. Paved driveway & pkg lot. Fenced. 2 gates. Security. 401, Trafalgar Rd N, East on 17 SR, n/s. Adjacent acre, \$85K



**Open House: Sun 20 May 2-4**

**Lot 75' x 160'**

Superb custom built, 11 year old, 3 bdrm, 3 washrm on huge mature lot, 75ft x 160ft. 8+5 finished rms. ~ 1800 sq ft on main level. Great rm with hardwood floor & gas FP. 3/4" oak hardwood floors in MBR, hallways & sun room. **Sun room & solarium!** MF laundry. **Finished bsmt with library, den, play rm, WR, computer nook & media rm.** CAC. CVAC & security. Lot line is 57ft beyond rear fence. Landscaped. Park many. Rare find.

**Acton: 288 McDonald Blvd., Halton Hills**

**~ 8 min to Georgetown & GO**



**~10 Ac**

**Awesome Northern White Pine log home and a separate 3 car coach house on ~10 acres in mature forest in NEC.** Built with wood, stone, granite & bronze. Atrium with a wall of glass & fireplace. 3 fireplaces made from local stone. Marley roof. Two independent geo-thermal furnaces. Bronze garden gate. Great craftsmanship. Private! Fenced in-ground pool. Beautifully landscaped. Unique!!!

**Halton Hills: 13669 27th Side Road, HH**