

# PERSONAL INSURANCE

## INSIGHTS

LloydSadd  
INSURANCE BROKERS



## Tips for Buying a New Home

Buying a new home can be a large undertaking with many moving parts. Before signing on the dotted line, consider the following when purchasing a home:

- **Your lifestyle needs**—Finding a home that fits your specific lifestyle needs is a large part of the homebuying process. Do you want to live close to downtown, or would you prefer to live outside the city? Do you want space to maintain a yard or garden? Where would you like your children to attend school? All of these questions can bring you closer to narrowing down what type of home will work for you.
- **Your budget**—After you've determined which type of house will best fit your lifestyle, it's important to decide on a budget that will allow for a comfortable monthly mortgage payment. In addition, be sure to take insurance costs, taxes, monthly maintenance fees, repair costs and more into consideration when determining a budget. Legal and administrative fees during closing typically range from 1 to 4 per cent of the selling price, and should be kept in mind during budget discussions. Meet with a financial representative to help determine what you can afford.
- **Your real estate agent**—The right real estate agent will work to meet your needs and guide you through negotiations and the closing process. Interview a few different agents and request references.
- **Your builder**—As you begin looking into the homebuying process, building may end up being the best option for you. Ask for references from friends and family and see if they were satisfied with their builder.
- **Your pre-delivery inspection (PDI)**—Should you choose to build, this inspection is likely the first time you'll visit your new home. You'll learn how to operate and maintain the home, and ensure that everything has been built in accordance with your purchase agreement.

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If you want to find out more tips on buying a new home, or would like additional information, please reach out to your local Advisor.

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LET US HELP YOU MANAGE YOUR RISK

### LOCATIONS

Calgary: 1.866.845.8330

Edmonton: 1.800.665.5243

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