



Buyer's Counselling Guide

Prepared by Magnuson Realty Ltd.

Getting Started

Buying a home is one of the biggest financial decisions most people will ever make. My goal is to help guide you through the process with clear communication, honest advice, local market knowledge, and professional representation every step of the way.

Mortgage Pre-Approval

Obtaining a mortgage pre-approval is one of the first and most important steps in the buying process. A pre-approval helps establish your price range, estimate monthly payments, and strengthen your negotiating position.

Pre-Approval vs. Final Approval

A pre-approval is based primarily on your income, debt levels, credit history, and down payment information. Final approval occurs after a property has been selected and approved by the lender.

Identification Requirements (FINTRAC)

As a licensed real estate professional in Canada, I am required by FINTRAC to verify and record the identity of all buyers involved in a real estate transaction. Buyers should be prepared to provide valid government-issued identification.

Buyer Representation Agreement

Before viewing properties or providing brokerage services, buyers will be asked to sign either an Exclusive Buyer Representation Agreement or a Non-Exclusive Buyer Representation Agreement. This agreement outlines the services provided, responsibilities of both parties, compensation, and fiduciary obligations.

In Plain English

This agreement helps make sure everyone understands who is representing who, what services are being provided, and how the working relationship will operate from start to finish.

Communication Expectations

We will discuss your preferred communication style, whether by phone, text, or email, and determine how often you would like updates during the home-buying process.

Offer Process

When you find the right property, we will discuss purchase price, possession dates, financing timelines, inspection timelines, and any additional terms or conditions that may apply.

Home Inspections

A professional home inspection is strongly recommended in most transactions to help identify potential issues and provide peace of mind.

Possession & Closing

Before possession day, financing must be finalized, legal documents completed, insurance arranged, and utilities transferred where necessary.

Homebuyer Checklist

- Obtain mortgage pre-approval
- Determine budget and comfort level
- Discuss wants vs. needs
- Review timelines and moving goals
- Review Buyer Representation Agreement
- Provide identification for FINTRAC requirements
- Review financing options
- Arrange home insurance
- Contact lawyer
- Transfer utilities
- Complete final walkthrough

Thank you for the opportunity to assist you with your home purchase journey.

Lyle Magnuson

Broker/Owner

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Town of Vulcan, Alberta