

Under the Radar X Sage Real Estate

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# THE FIRST-TIME BUYER CHEAT SHEET

Your Urban Family Home Search – What to Expect

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Real Estate Under The Radar

## SECTION 1: HOW THIS ACTUALLY WORKS

Your Team:

1. **Your Realtor (That's Me)** - I find properties, coordinate showings, negotiate offers, and guide you through the process.
2. **Mortgage Broker** - Gets you pre-approved, shops rates across multiple lenders, and finalizes your financing. I work with Samantha at Outline Financial - she's excellent, especially with creative strategies like duplex financing. If you don't have a broker yet, I'll intro you.
3. **Real Estate Lawyer** - Handles the legal side of closing (title search, document review, transferring funds). Nice to have lined up before we make an offer, but definitely needed once an offer is accepted. I can recommend a few if you need.
4. **Home Inspector** (Sometimes) - For houses and older condos, you'll want an inspection during your conditional period. For newer condos, often not necessary. We'll decide case-by-case.



Before we start seriously looking, you need three (maybe four) people in place.

# The Process



## **Step 1: We Talk (You Just Did This)**

We figured out your budget, timeline, and which strategy fits your family. Now the real work starts.

## **Step 2: I Set You Up on Auto-Alerts**

Every time a property hits the market in your target neighbourhoods, you'll get an email from me through One Home. Don't feel pressure to respond to every listing - I'm showing you what's out there so you can start calibrating what you like.

## **Step 3: We Tour Properties**

See a handful of spots to get a feel for what's out there. You need to see what \$750K actually gets you in Mimico vs. Leslieville vs. Fairbank. Your gut reactions matter more than the specs.

## **Step 4: You Find "The One" (Or Close Enough)**

There's no perfect property. You're looking for "this checks most boxes and I can see my family here." When you feel that, we move fast.

## **Step 5: We Make an Offer**

I'll pull comparables (recent sales in the area), we'll talk strategy, and I'll write up the offer. In Toronto's market, expect some back-and-forth. This is normal.

## **Step 6: Conditions & Closing**

If your offer is accepted, you'll have a few days for a home inspection and finalizing financing. Then we wait 30-90 days for closing while the lawyers do their thing.

## **Step 7: You Move In**

Keys in hand. You're officially a Toronto homeowner who didn't flee to the suburbs.

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## SECTION 2: BOOKING SHOWINGS - HOW IT WORKS



### **The Simple Version:**

I send you listings. You tell me which ones you want to see. I coordinate the showings and send you a schedule. We tour together.

### **The Details:**

#### **How to Tell Me You Want to See a Property:**

- Reply to my listing email with "Yes to this one"
- Text me the address
- Forward the listing link with "Can we see this?"
- Literally any method works - I'm not precious about it

#### **How Much Notice Do You Need to Give Me?**

- Ideally 24-48 hours so I can coordinate with listing agents
- Sometimes we can do same-day if it's urgent (new listing, hot property, etc.)
- I usually block out 2-3 times per week for showings - I'll let you know my availability

#### **How Many Properties Should We See in One Day?**

- 3-4 max. After that, they all blur together.
- We'll spend 20-30 mins per property (more if you're seriously interested)

#### **Can My Parents/Friends Come?**

- Absolutely. Bring whoever helps you make decisions.
- Just let me know headcount for coordination purposes.

#### **What If I Want to See a Property You Didn't Send Me?**

- Send it over! If it fits your budget and strategy, we'll book it.
- If it doesn't fit, I'll tell you why and suggest alternatives.

#### **What Should I Bring to Showings?**

- Your phone (for photos/notes)
- Tape measure if you're particular about furniture fit
- Questions - there are no dumb questions

#### **What Should I Look For?**

I'll walk you through this at each property, but in general:

- Layout flow (does it match how your family actually lives?)
- Natural light (especially in Toronto winters)
- Storage (where does all your stuff go?)
- Noise (street noise, neighbours, HVAC)
- Your gut reaction (do you feel at home or stressed?)

# SECTION 3: THE MONEY STUFF (NO SURPRISES)

## What You'll Actually Pay:

**Purchase Price:** Whatever we negotiate (could be asking price, below, or above depending on the situation)

**Down Payment:** What you're bringing to the table at closing (minimum 5% for first-time buyers, but 20% avoids CMHC insurance). Your deposit is part of this amount, not in addition to it.

**Land Transfer Tax:** ~2-4% of purchase price (Toronto has municipal + provincial)

- *First-time buyer rebate: Up to \$4,475 (provincial) + \$4,475 (Toronto)*

**Legal Fees:** \$1,500-2,500 (your lawyer handles the closing)

**Home Inspection:** \$400-800 (optional but highly recommended for houses, conversion lofts and older condos)

**Closing Costs Total:** Budget 3-5% of purchase price on top of your down payment

### Example:

\$750K condo = \$37,500 deposit (due within 24 hours of accepted offer) + \$37,500 down payment at closing (which includes your deposit) + ~\$22,500 closing costs = ~\$60K total needed

### Deposit (Not the Same as Down Payment):

When your offer is accepted, you'll need to provide a deposit – usually **around 5% of the purchase price** – within 24 hours. This money is held in trust by the listing brokerage until closing, then applied toward your down payment (or the purchase price if you're paying cash).

**Example:** \$750K property = \$37,500 deposit needed within 24 hours of accepted offer.

Make sure you have access to this **money before we start making offers**. It can come from your savings, a line of credit, or a gift from family – just needs to be available quickly.

## SECTION 4: CONDITIONS - PROTECTING YOURSELF

When we make an offer, we can include conditions that let you back out if certain things don't check out.

Common conditions in Toronto:

### **Financing Condition (Usually 5-7 Days)**

Even if you're pre-approved, the bank still needs to approve THIS specific property and do their own appraisal. If the bank values the property lower than your offer price, or won't lend on it for some reason, this condition protects you.

### **Home Inspection Condition (Usually 5-7 Days)**

For all houses, conversion lofts and older condos (generally anything built before 2000), you'll want a professional inspector to check for structural issues, electrical problems, plumbing, roof condition, etc. Costs \$400-600. If they find major issues, you can renegotiate or walk away.

Newer condos (post-2000) often don't need inspections unless there's specific concern.

### **Status Certificate Review (Condos, Condo Townhouses, Some Freehold Condos)**

For any property with condo fees, I'll order a Status Certificate that shows:

- Building's financial health and reserve fund
- Any pending lawsuits or special assessments
- Maintenance fee details and what's included
- Building rules and restrictions

Your lawyer reviews this during the conditional period. If the building is financially unstable or has major issues, this condition lets you walk away.



### **Termite Inspection (Properties Near Water and sandy soil)**

In neighbourhoods near ravines, rivers, or Lake Ontario, termite inspections are sometimes warranted. Not standard, but I'll let you know if it's recommended for a specific property.

### **The Reality:**

In competitive situations, some buyers waive conditions to make their offer more attractive. I generally advise against this unless you're very confident in the property and have done your homework. **Don't compete with stupid** - we make decisions rooted in real numbers, not fear of missing out.

## SECTION 5: TORONTO-SPECIFIC THINGS TO KNOW

### **Bidding Wars Are Real (But Not Always)**

Some properties get multiple offers. Some sit for weeks. I'll tell you which situation we're in before we make an offer. And remember: **Don't compete with stupid.** We base our decisions on comparable sales and real numbers, not emotion.

### **Condos Have Maintenance Fees**

This is normal. Budget \$0.50-0.75/sqft/month. A 700 sqft condo = ~\$350-500/month in fees. This covers building insurance, amenities, exterior maintenance, etc.

### **Pre-Construction: My Take**

I focus primarily on resale (existing buildings) because you need to move relatively soon. That said, I love small infill projects and boutique condos in emerging neighbourhoods - these can work really well for families if the timeline aligns and the developer is solid. What I tend to avoid: Assignments (buying someone else's pre-construction contract). High risk, high reward, lots of variables. Not ideal for most first-time buyers.



### **Where I Work**

I cover most of Toronto, with deep expertise in emerging neighbourhoods across the city. The areas I know less well: East Scarborough, the Etobicoke-Mississauga border, and the far reaches of North Etobicoke and North Scarborough. If you're looking in those areas, I'll tell you upfront and we can discuss whether I'm the right fit or if I should refer you to someone with deeper knowledge there.

My specialty is finding undervalued neighbourhoods before everyone else figures them out - places that are 3-5 years away from really taking off.



# SECTION 6: YOUR JOB DURING THE SEARCH

## **1. Stay Ready**

If I text you "new listing just hit, it's perfect for you, can you see it today?" - be ready to move. The good ones go fast.

## **2. Trust Your Gut**

Your instinct matters more than my opinion. If you walk into a place and feel "meh," we keep looking. If you walk in and think "I could see Christmas morning here," we make an offer.

## **3. Don't Let FOMO Drive Decisions**

There's always another property. If you're not sure, we wait. Buying out of fear is how you end up with regret. Don't compete with stupid.

## **4. Communicate Openly**

If your budget changes, tell me. If your timeline shifts, tell me. If you're freaking out about the market, tell me. I can only help if I know what's actually going on.

## **5. Remember Why You're Doing This**

You're staying in Toronto because you love the city. You're raising your family here. You're building equity instead of paying someone else's mortgage. When the process feels overwhelming, come back to that.

# READY TO FIND YOUR TORONTO HOME?

**"But I'm a big dreamer, so watch me come up with something." - NAS**

I'm Joshua Jean-Baptiste. I've spent over a decade finding what others miss in Toronto real estate - undervalued neighbourhoods before they're obvious, strategic plays that actually fit your family.

## **What I Do:**

I specialize in Location Arbitrage - helping Toronto families stay in the city by identifying neighbourhoods 3-5 years early. I live this approach with my own family in Oakwood Village.

## **My Method:**

- Data over hype. Don't compete with stupid.
- Four strategic pillars that match your situation
- Education first, transactions second

**If you want strategy over hype, let's talk.**

## **LET'S CONNECT**

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## **WHAT HAPPENS NEXT**

1. We talk
2. I set up auto-alerts
3. We tour properties
4. You make an offer rooted in data
5. You move in