

ROCHESTER REALTY

REAL ESTATE. REIMAGINED.

YOUR NEXT HOME STARTS HERE.

The Home Buyer's Guide to new construction and resale properties across Durham Region & the Greater Toronto Area.



PICKERING • AJAX • WHITBY • OSHAWA • CLARINGTON

A complimentary guide from Stephen Rochester, REALTOR®

WELCOME

Your home. Your future.

A practical roadmap for finding and purchasing the right home.

Buying a home is one of the most significant financial decisions you will make. Whether you are buying your first property, moving to a larger home or exploring a new construction community, a clear plan makes the process easier.

WHAT YOU WILL LEARN

Budgeting and pre-approval · Down payments and builder deposits · New construction versus resale · Closing costs · Buyer programs · The purchase process

THE ROCHESTER REALTY APPROACH

Find a home that fits your lifestyle, priorities and financial goals—with guidance at every step.

01 / BUYING POWER

Know your numbers.

Your comfortable budget matters more than your maximum approval.

- Household income, existing debts and credit history
- Available savings and down payment
- Mortgage rates and qualification requirements
- Property taxes, utilities, insurance and condo fees
- Closing costs and emergency savings

MORTGAGE PRE-APPROVAL

A pre-approval provides a borrowing estimate, not a guarantee of funding. For pre-construction homes, financing may be reassessed closer to completion.

02 / DOWN PAYMENTS

Plan your deposit.

Understand the difference between lender requirements and builder schedules.

UP TO \$500,000

5%

\$500,000-\$1,499,999

5% of first \$500K + 10% of remainder

\$1,500,000+

20%

EXAMPLE: \$700,000 HOME**\$45,000**

Illustrative minimum down payment

Builder deposits are governed by the purchase agreement and may require more cash earlier than the mortgage minimum. Less than 20% down generally requires mortgage default insurance, subject to eligibility.

03 / HOME TYPES

New build or resale?

Compare the experience—not just the purchase price.

NEW CONSTRUCTION

Modern layouts

Potential design selections

Longer completion timelines

Builder warranty protections may apply

Potential delays and adjustments

RESALE

Established home and setting

Existing finishes to evaluate

Often faster possession

Home inspection and due diligence

Potential maintenance or renovation costs

The right choice depends on your budget, timeline, lifestyle and risk tolerance.

04 / COMMUNITIES

Explore Durham Region.

Five distinct areas, each offering different neighbourhoods and opportunities.

PICKERING

Waterfront attractions, transit connections and new development.

AJAX

Parks, waterfront access and major transportation routes.

WHITBY & BROOKLIN

Established areas alongside growing residential communities.

OSHAWA

Diverse housing, education, transit and new construction.

CLARINGTON

Courtice, Bowmanville and Newcastle with outdoor recreation.

Compare commute times, amenities, schools, property taxes and long-term plans before deciding where to buy.

05 / THE PROCESS

Eight steps to the keys.

A simplified overview of the new construction buying journey.

01

Explore communities

Compare builders, locations and floor plans.

02

Review finances

Confirm budget and deposit availability.

03

Select a home

Review lot, layout, features and upgrades.

04

Review the agreement

Have an Ontario real estate lawyer review terms.

05

Pay deposits

Follow the agreed schedule and selection deadlines.

06

Monitor construction

Track updates and completion changes.

07

Prepare to close

Arrange final financing, insurance and funds.

08

Take possession

Document deficiencies and understand warranties.

06 / CLOSING COSTS

Budget beyond the price.

Plan for costs that may arise at closing.

- Ontario land transfer tax (plus municipal tax for Toronto)
- Legal fees, disbursements and title insurance
- Mortgage, inspection or appraisal expenses, where applicable
- Property tax and utility adjustments
- Builder development charges and closing adjustments
- Applicable HST or rebate-related amounts

ILLUSTRATIVE ONTARIO LAND TRANSFER TAX

\$10,475

On a \$700,000 purchase, before rebates

07 / BUYER PROGRAMS

Explore available support.

Eligibility varies. Always confirm current program rules.

FHSA

Tax-advantaged savings for eligible first-time buyers.

HOME BUYERS' PLAN

Qualifying RRSP withdrawals subject to program rules.

ONTARIO LTT REFUND

Eligible first-time buyers may receive up to \$4,000.

TORONTO REBATE

Additional municipal land transfer tax relief may apply.

GST/HST REBATES

New housing and first-time buyer relief may apply to qualifying purchases.

08 / BUILDER QUESTIONS

Ask before you sign.

Bring these questions to your builder, REALTOR® and lawyer.

01 What is included in the advertised price?

02 Does pricing assume a conditional HST rebate?

03 What is the complete deposit schedule?

04 Which upgrades are included or excluded?

05 What are the occupancy and closing dates?

06 What happens if construction is delayed?

07 Which development charges or adjustments apply?

08 Are assignments or resale restricted?

09 What warranties and protections apply?

10 What conditions apply to builder incentives?

09 / YOUR PARTNER

Guidance beyond the listing.

Rochester Realty supports buyers from first search to closing.

DISCOVER

Explore new construction and resale opportunities.

COMPARE

Review communities, floor plans and builder information.

PREPARE

Understand deposits, timelines and purchase terms.

CONNECT

Coordinate showings and appropriate professional referrals.

10 / YOUR CHECKLIST

Ready for your next move?

A practical checklist to help you move forward.

☐

Set a comfortable budget

☐

Review savings and down payment

☐

Speak with a mortgage professional

☐

Choose preferred locations

☐

Compare home types and communities

☐

Review monthly ownership costs

☐

Estimate closing expenses

☐

Review buyer incentives

☐

Consult a lawyer before signing

☐

Book a Rochester Realty consultation

BOOK A BUYER CONSULTATION

ROCHESTER REALTY

LET'S EXPLORE YOUR OPTIONS.

Discover new construction, resale homes and communities across
Durham Region and the GTA.

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EXPLORE NEW BUILDS

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Educational information only; not legal, financial, mortgage or tax advice. Terms, rebates and programs may change. Verify details with qualified professionals.