FLOWERS TEAM
REAL ESTATE

THE FLOWERS TEAM AT ROYAL LEPAGE MEADOWTOWNE REALTY

Your Complete Guide to Buying Real Estate

Everything you need to move from curious to confident, in Milton and beyond.

Ranked #1 in Milton Since 2009

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WHAT'S INSIDE

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A LETTER FROM AMY

Milton, Ontario

Dear Future Homeowner,

> **IN AMY'S WORDS**
>
> Buying a home is the biggest investment most of us will ever make. It is also the greatest opportunity to make decisions that could cost you thousands, or protect you completely. We wrote this guide so you walk in prepared.

We have spent over two decades helping buyers in Milton. From first-time buyers trying to make sense of pre-approvals, to experienced homeowners navigating a competitive market, we have seen every situation. And the thing that separates buyers who feel confident from those who feel overwhelmed is not luck. It is preparation.

This guide is our honest account of how real estate buying works in Ontario. It covers what we tell every one of our clients before they set foot in a home. We believe in truth and transparency, and that starts here.

Warmly,

Amy Flowers

Broker, CEO & Founder, The Flowers Team at Royal LePage Meadowtowne Realty

CHAPTER ONE

Are You Ready to Buy?

> *Before you search a single listing, get clear on what you want, what you can afford, and what the process actually looks like.*

Most buyers arrive at a home search backwards. They find a house they love, then scramble to figure out the finances. The buyers who do this right reverse that order. Start with clarity, not Realtor.ca.

> **THE FLOWERS TEAM RULE**
>
> If you are depending on Realtor.ca, lawn signs, or newspaper ads to find your next home, you will likely be disappointed repeatedly. By the time a property appears publicly, it can already be sold. Our Secret Homes Program gives clients access to off-market and pre-market listings that never appear publicly, and MLS listings up to 72 hours before they hit realtor.ca. When Milton moves fast, being first matters.

Ask yourself the honest questions first. Are you staying in Milton for at least three to five years? Do you have stable income? Is your debt manageable? Real estate is a long-term decision, and the best buyers go in knowing that.

Before Your First Viewing, Have These Answered

- What is my ideal timeline to move?
- Do I have a down payment saved, or am I building toward one?
- What neighbourhoods fit my commute, school needs, or lifestyle?
- What property type makes sense: detached, townhouse, or condo?
- Am I pre-approved, or do I need to meet with a lender first?
- Have I spoken with a real estate agent who knows this market?

CHAPTER TWO

Understanding Your Budget

> *A pre-approval tells you what you can borrow. A real budget tells you what you can actually live on. The difference matters more than most buyers realize.*

Before you fall in love with a home, understand the two separate conversations you need to have: one with your lender about what you qualify for, and one with yourself about what you can comfortably carry month to month. This chapter covers both.

Part One: All Things Mortgage

Your mortgage is the largest financial instrument most people will ever sign. Understanding how lenders evaluate you, what the numbers actually mean, and how to choose the right mortgage structure will help you walk into that conversation prepared.

Total Debt Service (TDS) Ratio

Your Total Debt Service ratio is the number lenders use to decide how much mortgage you can carry. It measures your total monthly costs, including your mortgage payment, any other commitments like a car loan, property taxes, heating, and half of any condo fees, as a percentage of your gross monthly income. Most lenders want to see a TDS ratio no higher than 44%. Knowing your TDS before you sit down with a lender means you already understand the range you are working in.

The Mortgage Stress Test

All federally regulated lenders in Canada require you to qualify at the higher of your contract rate plus 2%, or 5.25%, whichever is greater. This is the stress test. It does not change your actual rate or payment. It simply means you must prove you could afford the mortgage at a higher rate before you are approved at your actual rate.

In practice, this reduces your maximum qualifying amount by roughly 20%. Someone who could afford $900,000 at their actual rate may only qualify for $750,000 once the stress test is applied. This gap is one of the most common surprises for buyers who start searching before talking to a lender.

Minimum Down Payment in Ontario

Purchase Price	Minimum Down Payment	Note
Up to $500,000	5%	CMHC insurance required
$500,001 to $1,499,999	5% on first $500K + 10% on remainder	CMHC insurance required
$1,500,000+	20%	No CMHC insurance

CMHC Mortgage Insurance

If your down payment is less than 20%, you are required to purchase mortgage default insurance through the Canada Mortgage and Housing Corporation (CMHC). This insurance protects your lender, not you, but it is what makes it possible to buy a home with less than 20% down. The premium is added to your mortgage balance so you do not pay it as a separate upfront cost. It ranges from 2.8% to 4.0% depending on how much you put down.

Fixed vs. Variable Rate Mortgage

A fixed rate mortgage locks your interest rate for the length of your term, typically 5 years. Your payment stays the same regardless of what the Bank of Canada does with rates. This gives you predictability and makes budgeting straightforward, which is valuable when you are already absorbing the financial complexity of a new purchase.

A variable rate mortgage fluctuates with the prime rate. Historically, variable rates have saved borrowers money over the long run, but they carry short-term uncertainty. If rates rise, so does your payment. Which structure is right for you depends on your income stability, risk tolerance, and how long you plan to hold the mortgage. A local mortgage advisor will help you make this call based on your specific situation.

What the Numbers Look Like: An $800,000 Example

Here is how the mortgage math works on a purchase at the Milton average price point. This example uses a 4% interest rate, 25-year amortization, and 5-year term, with the minimum down payment.

Line Item	$800,000 Purchase
Purchase price	$800,000
Minimum down payment	$55,000 (6.9%)
CMHC insurance premium (4.0%)	$29,800 added to mortgage
Total mortgage	$774,800
Monthly payment at 4% / 25 years	$4,076
Qualifying payment at stress test rate (6%)	$4,957
Difference (qualify vs. actual)	$881 more per month at stress test rate

WHY THE STRESS TEST MATTERS

You qualify for this mortgage at the stress test rate of 6%, not at the contract rate of 4%. Your lender needs to know you can handle that $4,957 payment before they approve you for a $4,076 one. The stress test does not change what you pay. It is a qualification check, and passing it is what gets you to the table.

Part Two: What You Can Actually Afford

Qualifying for a mortgage and being able to comfortably live on the income that remains after your mortgage payment are two different things. The bank looks at your gross income. You have to live on what is left after taxes, bills, childcare, vehicle payments, savings goals, and everything else. Before you set your target price, run the real numbers.

The $800,000 Example: Qualifying vs. Comfortable

Continuing the example from above, here is what the income picture looks like on both sides of the line.

	To Qualify (Stress Test)	Actual Payment
Monthly mortgage payment	$4,957	$4,076
Est. property tax & insurance / month	$600	$600
Est. heat / month	$150	$150
Total housing costs / month	$5,707	$4,826
Gross annual income needed (44% TDS)	$156,000	$132,000

THE REAL QUESTION TO ASK YOURSELF

After your mortgage, taxes, insurance, utilities, and other commitments such as a car loan, what is left? Does that number work for your life? The bank approved you. That is a ceiling, not a recommendation. The right purchase price is the one where the answer to that question is yes.

Have Your Deposit Ready Before You Start

Your deposit is separate from your down payment. When an offer is accepted, you typically have 24 hours to deliver a deposit to the listing brokerage in trust. This is usually 5% of the purchase price. On an $800,000 home, that is $40,000 in cash, ready to move immediately.

Before you start searching, make sure this amount is sitting in an account you can access the same day. If it is in investments, a notice account, or an RRSP, move it to a liquid account now. The last thing you want during an accepted offer is scrambling to locate funds while a clock ticks down.

Closing Costs

On top of your down payment and deposit, budget 1.5% to 4% of the purchase price in closing costs. On an $800,000 home, that is roughly $12,000 to $32,000 in additional cash you need at closing.

Closing Cost Item	$800,000 Example
Ontario Land Transfer Tax	$12,475
Legal fees	$1,500 to $2,500
Title insurance	approx. $300
Home inspection	approx. $500
Estimated total	$14,775 to $15,775

First-time buyers may receive a Land Transfer Tax rebate of up to $4,000, which brings the effective cost down. See Chapter Eight for the full breakdown of first-time buyer programs and how they can reduce your upfront costs.

CHAPTER THREE

The Milton Market: What You Need to Know

> *Milton is one of the GTA's most sought-after suburban markets. Understanding how it moves gives you a real edge.*

Milton has grown remarkably fast, and for good reason. It offers a quality of life that is genuinely hard to find this close to Toronto: excellent schools, abundant parks, conservation areas, sports facilities, and a strong sense of community that is rare in fast-growing towns. The majority of Milton households are dual-income families with children. This shapes everything about the town: the kinds of amenities that get built, the quality of the recreational programs, and the energy you feel in the neighbourhoods. Average home prices have remained around the $1 million mark, reflecting consistent demand from families who have chosen Milton intentionally, not just because it was the last affordable option.

#1	~$1M	More
Flowers Team rank in Milton since 2009	Average Milton home price range	Selection for buyers vs. prior years

Milton inventory levels fluctuate with the seasons, but detached homes consistently lead all sales in Milton, accounting for nearly half of all transactions in any given period.

> **MARKET INSIGHT**
>
> Investors have been exiting Milton's sub-$1M townhouse segment, which means less competition for today's buyers in that category. If you are a first-time buyer or looking for an entry-level property, this window is worth paying attention to.

How Milton Compares to the GTA

Milton offers more space, better access to nature, top-ranked schools, and a community that genuinely feels like home. The GO train connects Milton to Union Station, making it a real option for city workers who want suburban life without sacrificing their career. Milton is, at its core, a commuter town, and that is not a criticism. It is the reason thousands of families chose it. Both major highways, the 401 and 407, are easily accessible, and the GO line handles a steady flow of daily commuters heading east.

That said, Milton is not the right fit for everyone. If you do not have a vehicle, day-to-day life can be genuinely difficult depending on where you live. Transit options outside of the GO train are limited. Walkability scores in most neighbourhoods are low. Families without a car will find Milton manageable only if they are located close to the GO station or along a main corridor. This is something we tell every buyer honestly, because the right home in the wrong location is still the wrong home.

Property taxes are calculated using a mill rate applied to your MPAC-assessed value. Condo buildings carry monthly fees that vary widely, so always research a specific building before you fall in love with a unit.

CHAPTER FOUR

Finding the Right Home

> *The search is emotional. Keep it grounded with the right questions, the right team, and the right process.*

Once you have your pre-approval and a clear budget, the search begins in earnest. This is where having an agent with deep local knowledge becomes the difference between getting the home you want and missing it repeatedly.

Our team accesses homes through the full MLS system, our professional network, and our Secret Homes Program, which gives you access to off-market and pre-market listings before they ever appear publicly. We scrutinize potential properties by scanning listings, filtering databases, and when it makes sense, reaching out to our network directly. When you walk through a home with us, we are identifying both what you love and what could cost you later.

Questions to Ask at Every Showing

- How old is the roof, furnace, and water heater?
- Are there known issues: moisture, foundation movement, past flooding?
- What are the monthly utility costs?
- What is included in the sale: appliances, fixtures, window coverings?
- Are there any neighbourhood or building rules that affect how I can use this property?
- Why is the seller moving?

Choosing Your Property Type

Property Type	What It Offers
Detached Home	Maximum space, privacy, and control. Most in demand in Milton, accounting for nearly half of all sales. Requires full maintenance ownership: lawn, roof, systems.
Townhouse	A strong middle ground on space and price. Currently seeing reduced investor competition: good for buyers. Monthly fees may apply on some properties.
Condominium	Lower entry price, lower maintenance responsibility. Research the specific building's reserve fund and management history carefully before committing.

ON HOME INSPECTIONS

A home inspection is especially valuable for older homes, unique properties, or any home with visible wear. The cost of discovery before purchase is nothing compared to the cost of discovery after. Never skip one lightly.

CHAPTER FIVE

Making an Offer

> *An offer is a legal document. Every word in it matters. Here is what you need to understand before you sign one.*

When you are ready to make an offer, your agent will draft an Agreement of Purchase and Sale. This includes the purchase price, deposit amount, conditions, inclusions, and closing date. Our team inspects every detail of every document that requires your signature. You are informed and comfortable from start to finish.

Key Terms in Every Offer

- **Purchase Price:** what you are offering to pay.
- **Deposit:** typically 5% of the purchase price, payable to the listing brokerage in trust, usually within 24 hours of acceptance. Have this amount sitting in an accessible account before you start your search. Transferring funds after the fact creates unnecessary stress.
- **Conditions:** clauses that let you exit the deal if certain criteria are not met: financing, inspection, or status certificate review for condos. These protect you.
- **Closing Date:** when ownership transfers. Most Ontario purchases take 30 to 90 days from accepted offer to closing, with 60 days being the most common. Your closing date is negotiable and is part of the overall offer strategy.

> **ON BACKING OUT**
>
> If your offer is firm, meaning all conditions have been waived, backing out will put your deposit at risk and expose you to significant legal damages. A real estate transaction is a legally binding contract governed by contract law, not just real estate rules. Breaking it can be very costly, far beyond just losing your deposit.
>
> This is why the conditional period exists: use every day of it. Get your financing confirmed in writing, complete your inspection, review every document, and make absolutely certain you are ready to proceed before you waive anything. Our job is to make sure you never feel pressured into waiving a condition before you are fully comfortable doing so.

CHAPTER SIX

From Accepted Offer to Closing Day

> *The period between offer acceptance and keys-in-hand is busy, important, and very manageable with the right support.*

01 **Deposit Delivered**

Your deposit, typically 5% of the purchase price, is delivered to the listing brokerage in trust within the timeframe specified in your offer, usually 24 hours.

02 **Conditions Satisfied**

If your offer is conditional, you now have a set number of business days to satisfy those conditions: financing approval, home inspection, condo document review. Your agent manages these timelines.

03 Lawyer Engaged

Your real estate lawyer receives the signed Agreement of Purchase and Sale, reviews title, orders title insurance, and prepares for the closing transaction. Budget $1,500 to $2,500.

04 Revisits

Between accepted offer and closing, you have the right to revisit the property. Bring a contractor if you are planning any work. Bring a measuring tape to plan your furniture. Bring family members who have not seen it yet. Use this time to get comfortable in your new home before the keys are even in your hand.

05 Final Walkthrough

Typically conducted 24 to 48 hours before closing to confirm the property is in the agreed-upon condition, all inclusions are present, and nothing has changed since your offer.

06 Closing Day

Your lawyer registers the transfer of ownership. Funds are exchanged. By the end of the day, you receive your keys. You own your home.

COMMON MISTAKES TO AVOID

Starting your search before getting pre-approved.

Forgetting to budget for closing costs on top of the down payment.

Stretching to the top of your budget without accounting for monthly carrying costs.

Moving too fast on a home out of fear of missing out.

Skipping the home inspection to make the offer more competitive.

Not having your deposit ready and accessible.

Choosing the wrong agent, or no agent at all.

CHAPTER SEVEN

Working With a Buyer's Agent

> *Full representation. Full protection. No cost to you.*

How Much Does It Cost You?

One of the most misunderstood aspects of buying real estate in Ontario is this: working with a buyer's agent costs you nothing. The seller pays the commission. You get a trained professional in your corner, negotiating exclusively on your behalf, reviewing every document, flagging every risk, and guiding you through one of the largest financial decisions of your life, and it does not come off your bottom line.

This is worth saying clearly because many buyers hesitate to engage an agent early, thinking it will cost them something. It will not. The commission structure in Ontario means the listing brokerage shares the commission with the buyer's agent. You are not paying extra for this service. The seller has already accounted for it in the transaction.

Understanding How Properties Are Priced

Knowing how a property is priced tells you a great deal about the seller's strategy, and it changes how you respond. In Milton, sellers take very different approaches. Some price intentionally below market value to generate competition and drive multiple offers above asking. Others price at market, expecting a clean transaction. And some overprice, sitting on market until reductions force a correction, which can work to a buyer's advantage.

The only way to decode a seller's strategy accurately is with access to sold data. Not asking prices, not estimates, not what a neighbour thinks their home is worth. Actual sold prices, going back far enough to reveal patterns. That data is what tells you whether a home is priced with intention or with wishful thinking, and it is what shapes every offer we write on your behalf.

What Your Agent Does For You

Your buyer's agent is not just someone who unlocks doors. They are interpreting the market for you, building your offer strategy, negotiating on your behalf, managing conditions, coordinating your legal team, and protecting your interests at every stage. They have seen hundreds of transactions. You may be doing this for the first time. That experience gap is exactly why representation matters.

In Ontario, buyer's agents are governed by the Real Estate Council of Ontario (RECO), the regulatory body that sets the standards for how real estate professionals must conduct themselves. One of the first things we do when you work with our team is walk you through the RECO Buyer Representation Agreement and explain exactly how the relationship works: what we are obligated to do for you, what your rights are, and how the process is structured. Understanding this from the start means you are never in the dark about how real estate works in Ontario.

THE RECO BUYER REPRESENTATION AGREEMENT

Before your agent can represent you in a transaction, Ontario law requires that you sign a Buyer Representation Agreement. This is not just paperwork. It is a formal commitment that your agent works exclusively for you, not for the seller, not for both parties. We walk every client through this document at our first meeting so you understand exactly what you are signing and what it means for your protection throughout the process.

Why Having Someone Exclusively on Your Side Matters

In any negotiation, having someone who is solely focused on your outcome, not a balanced result, not a fast close, not their own commission, your outcome, is a significant advantage. When your agent reviews an offer, they are looking for terms that protect you. When they negotiate, they are pushing for your price, your conditions, and your closing date. When they flag a concern about a property, they are protecting you from a decision you might regret.

The alternative is navigating that process alone, against a seller's agent who has one job: get the best result for their client. The playing field is not even without representation. And since your representation costs you nothing, there is no reason to go in without it.

CHAPTER EIGHT

First-Time Buyer Programs in Ontario

> *The government offers real money to first-time buyers. Here is where to find it and how to use it.*

If you are purchasing your first home in Canada, several programs exist that can reduce your tax burden, increase your purchasing power, and put money back in your pocket. The key is understanding how they work together and applying for them in the right order.

First Home Savings Account (FHSA)

The FHSA is the most powerful first-time buyer tool introduced in recent years. You can contribute up to $8,000 per year to a lifetime maximum of $40,000. Contributions are tax-deductible, meaning they reduce your taxable income for the year you contribute. Withdrawals for a qualifying first home purchase are completely tax-free. If you have not opened one yet, do it today. Every year you wait is $8,000 in contribution room you cannot recover.

Government resource: canada.ca/en/revenue-agency/services/tax/individuals/topics/first-home-savings-account.html

Home Buyers' Plan (HBP)

The Home Buyers' Plan allows first-time buyers to withdraw up to $60,000 from their RRSP tax-free to use toward a qualifying home purchase. Couples can access up to $120,000 combined. The withdrawn amount must be repaid to the RRSP over a 15-year period. If you do not repay the annual installment, that amount is added to your taxable income for the year.

Government resource: canada.ca/en/revenue-agency/services/tax/individuals/topics/rrsps-related-plans/what-home-buyers-plan.html

First-Time Home Buyers' Tax Credit

This federal tax credit provides up to $1,500 in tax relief on your income tax return in the year you purchase your first home. It is a non-refundable credit based on a $10,000 amount claimed on your return. Not a huge number on its own, but it is automatic and requires no separate application beyond your tax filing.

Government resource: canada.ca/en/revenue-agency/programs/about-cra/federal-government-budgets/budget-2022/first-home-buyers-tax-credit.html

Ontario Land Transfer Tax Rebate

First-time buyers in Ontario receive a rebate on the provincial land transfer tax of up to $4,000. To qualify, you must be a Canadian citizen or permanent resident, be at least 18 years old, and never have owned a home anywhere in the world. This rebate is applied automatically when your lawyer processes the closing, so there is no separate claim required.

Government resource: ontario.ca/page/land-transfer-tax

HOW THESE PROGRAMS WORK TOGETHER

Used strategically, a couple purchasing their first home could combine FHSA withdrawals, RRSP Home Buyers' Plan funds, the federal tax credit, and the Ontario LTT rebate to significantly reduce both their upfront costs and their tax bill. Talk to a mortgage professional and a tax advisor before you close to make sure you are capturing everything available to you.

CHAPTER NINE

Your Home Search Tool: The Listed App

> *Think of it like Tinder for real estate. Swipe through homes, save the ones you love, and stay connected with your agent in real time.*

We use the Listed app with every buyer we work with, and clients love it. Listed is a Canadian real estate search platform that connects directly to MLS data, which means you are seeing the same listings we see, updated in real time. No delays, no outdated information, no ads.

What makes Listed different from other property search tools is the way it is designed around the agent-client relationship. You are not searching in isolation. Your agent is connected to your account, which means we can share listings with you directly, see what you are liking and saving, and have smarter conversations about what is working and what is not. If you tap the agent tab on any listing, you can reach us with a single tap.

The Biggest Differentiator: Access to Sold Data

Most public search tools show you what homes are listed for. Listed shows you what they actually sold for. That distinction is everything. Sale prices tell the real story of the market: what buyers have been willing to pay, how long homes sat before selling, whether a neighbourhood is trending up or cooling, and whether the home you are considering is priced with strategy or with optimism.

Within Listed, you can pull up the full sale history on any property: every time it changed hands, what it sold for, and when. You can look back months or years to understand how a specific street, building, or floor plan has performed over time. That depth of historical context is what lets you walk into a negotiation with real confidence rather than guesswork.

What Else You Can Do in Listed

Browse listings by swiping through them, exactly the way you would scroll through a feed. Star the ones you like to save them and get automatic alerts when the price changes or the status updates. Draw a custom search area directly on the map to search only the neighbourhoods that matter to you. Set up multiple saved searches and get notified the moment a matching listing hits the market. Organize homes into separate lists: open houses to attend, top contenders, properties to share with a partner or family member. Sharing is built right into the app.

> **DOWNLOAD LISTED BEFORE YOUR FIRST MEETING**
>
> Search "Listed Real Estate" in the App Store or Google Play and download it before we meet. Connect with our team through the app so we can start sharing properties with you right away. Available on iPhone, iPad, and Android.

CHAPTER TEN

Work With Milton's Most Trusted Team

> *We are not just about selling homes. We are about creating experiences you want to share with your family and friends.*

The Flowers Team is Milton's #1 real estate team, an all-women group of specialists who have held Royal LePage Chairman's Club Top 1% status since 2009. When you buy with us, you get over two decades of local expertise, professional staging resources, and genuine care working for you from your first question to your closing day.

25+ Years licensed in Milton	**Top 1%** Royal LePage Chairman's Club	**3,000+** Milton families served

#1 Ranked in Milton since 2009	**400+** Five-star Google reviews	**Top 10** In Canada, Royal LePage

Every client we work with becomes a client for life. We help you find tradespeople for your new home, connect you with contractors, and stay in your corner long after closing day. That is the standard we have held in Milton since 2001.

Ready to Sell Your Home?

Book your free, no-obligation home evaluation today.

We will walk your property, review the market, and show you the numbers.

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