



Habitat Home Purchase

1 message

Tiffany Gates <hr@habitatvictoria.com>


Tue, Feb 6, 2024 at 3:13 PM

Cc: Krista Bekkema <accounting@habitatvictoria.com>

Hello Erin,

I'm writing about two important items. 1. Your question regarding a home business/self employed 2. We're ready to sell you your home!

The answer to your questions regarding being self-employed – our lender mentioned he may be able to work with you on this. However, Habitat would not be able to reduce your payments if your income decreased due to being self-employed. Upfront we want to be very clear that a minimum payment would be established and maintaining that would be part of your mortgage obligation.

It is time to start the final process to purchase your Habitat Home – very exciting.

First, I would like to thank you for your patience as we navigated changes to the mortgage model. Things have been very successful so far with our financial lender Vancity. We hope that we have worked out some of the kinks and delays the first eight Bakerview families encountered.

Your home and the purchase price will reflect fair market value.

Your next steps

1. Select a lawyer and share with us who you've selected.

Please note that seven of the eight families utilized Saanichton Law Group. We are not requiring you use this firm nor are we endorsing them.

SLG Saanichton Law Group

Barristers & Solicitors

[7819C East Saanich Road](#)

[Saanichton, BC V8M 2B4](#)

2. Please let the law firm know you are planning to purchase a Habitat Home. Our lawyer is preparing the purchase and sale agreement. Once we know who your lawyer is we will be able to send copies of the purchase and sale to them. You will then have a meeting with your lawyer to review the purchase and sale contract. *Please notify me when you have had this appointment. A reminder you are responsible for your lawyers' fees to purchase the home.

3. The price of your home will be \$720,000 plus applicable taxes and fees. This amount was determined by a market analysis determining Fair Market Value by a property appraisal firm.
4. We will also connect you with our Vancity contact – Sagar. He will get you started on the mortgage application process. There will be a series of required documents and eventually an in person meeting to sign forms.
5. Shortly we will provide you with an email with several documents. Included there will be a list of closing steps and a mortgage/purchase checklist.
6. As soon as possible - Please supply me with your 2022 Notice of Assessment. Your last three paystubs. A list of your assets (bank accounts, RRSP, TFSA, investments, vehicles).

We have three families transacting the sale of their home along side of you. There are lots of details and it is our goal to keep everything and everyone on track. We are here to help!

If you would like to schedule a time to connect and meet, we can do that. Other wise later this week or early next week we will advance more paperwork your way.

Thank you,

Tiffany

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