



Condo Buyer's Guide

Ledgeview II

QUADRA
HOMES

Features that are key to buying any condo



Natural Gas:

- One of the first things buyers ask: Can we have natural gas?
- Our suites come with a 5 burner gas range (with electric ovens)
- Your deck or patio has a natural gas BBQ outlet
- Natural gas is included in your strata fees, "no meter charge"



Storage:

- Quality storage is key to convenience and suite resale value
- Some buildings have no storage, some have little cages. At Ledgeview most suites have a secure, concrete walled, storage garage
- Storage garages vary in size but most are 200 cubic feet or larger



Air Conditioning ready!!

- Every suite is prepped with vents to the outdoors to accommodate portable air-conditioning units (supplied)
- Supplied A/C unit is a heat pump supplying both air conditioning and heating
- Power supplied by 20 amp dedicated electrical outlets

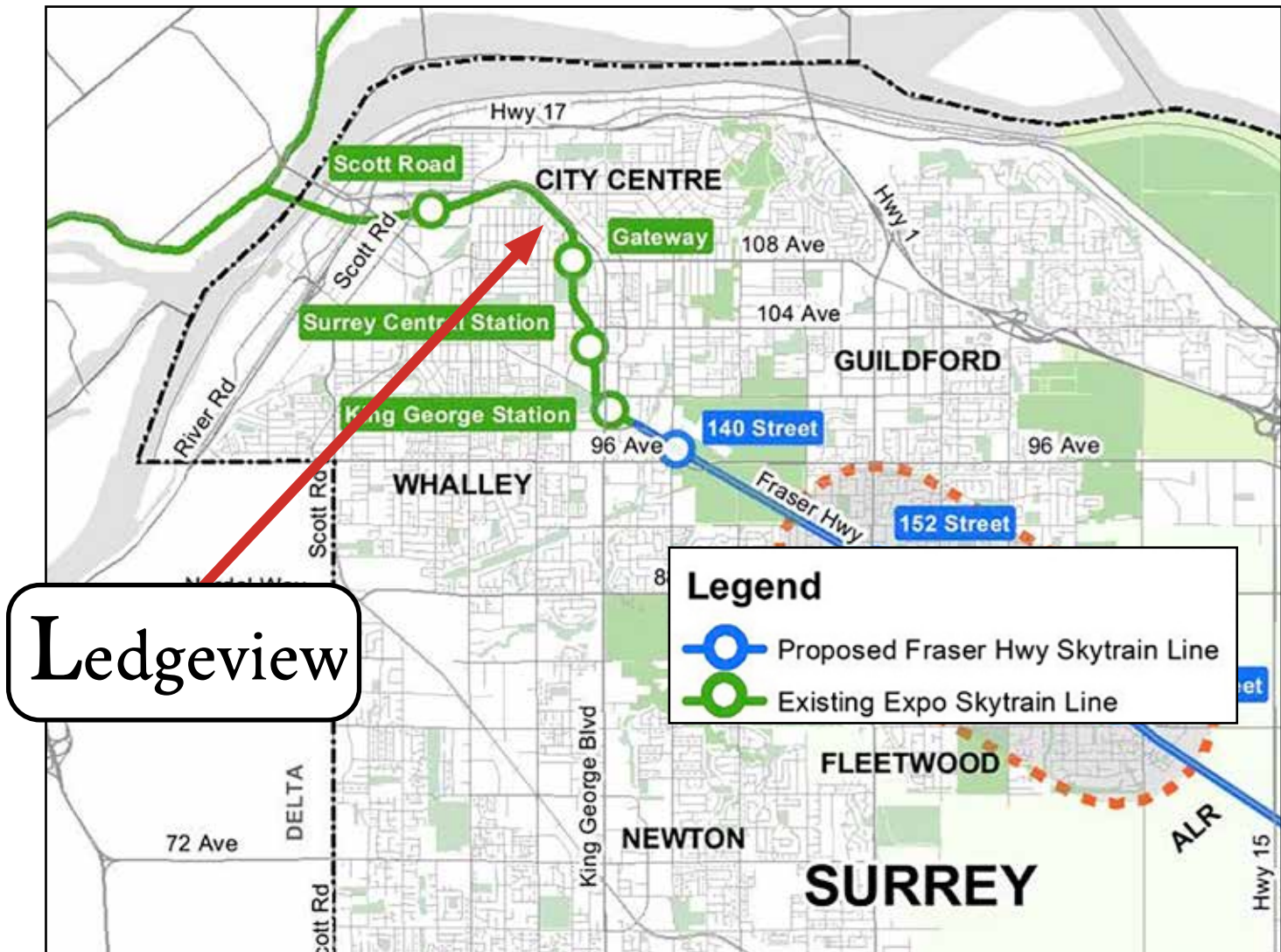




Transit:

Everyone wants to be able to **connect to our world-class SkyTrain system**. There is a regular bus stop near Ledgeview.

Ledgeview is only an **eight minute walk** (600m) to the Gateway Skytrain Station.



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Technology:

- State of the art fibre-optic cabling to the building
- Bedrooms and kitchens have an electrical outlet that includes **2 USB charging ports**, eliminating ugly adapters all over the place



Quality:

- Most buildings are built to “rental grade”, **not** Ledgeview
- Our high quality is easy to spot:
 - **High speed elevators**
 - High end moulding package
 - **9 ft ceilings, even higher on most top floor living rooms**
 - Oversize windows
 - Energy efficient windows
 - Windows are finished with casing on all sides
 - Oversize elevator cabs for ease of access and moving large items

NOTE: High quality leads to low strata fees.



Most buildings of this type have elevator speeds of 100 to 150 fpm.

Ledgeview elevators are 200 feet per minute.



9 foot Ceilings:

- Old fashioned construction and even most of today's high-rise buildings have 8 foot high ceilings. Ledgeview condos have **9 foot ceilings** (most top floor suites have even higher living rooms ceilings) offering a much airier, elegant feel.



Interior Design:

- We avoid the minimalist “downtown” look inside our suites
- At Ledgeview our interior designers **spend the money** on:
 - High-end moulding package
 - High-end fixtures and appliances
 - **Wood** closet systems (not wire)
 - **Frameless** showers
 - High-end cabinetry and carpentry
 - **Oversize windows**
 - Generous use of mirrors, tile and quartz



Energy Efficiency:

- Energy efficient buildings **save their owners money** on utilities and strata fees
- Our hot water system uses high tech **condensing** boilers to cut gas consumption
- Our acoustic package doubles as an extra layer of insulation
- Use of energy efficient lighting throughout
- Low E windows
- **Energy Star appliances** and equipment where possible

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Size of Suites:

- It's not always easy to find **larger suites** in new developments
- Ledgeview offers large suites with up to **1049** sq.ft. of living space



Quieter Suites:

With Our Outstanding Acoustic Package

Floors

- Floors are a hybrid concrete/wood construction system
- The flooring underside assembly has **sound-dampening** R20 insulation

Walls

- Side-by-side suites each have their own separate walls
- Walls are insulated, and each side has **2 layers** of 5/8" drywall or a layer of wood
- Windows facing Skytrain have extra sound abatement features.

Finished Floors

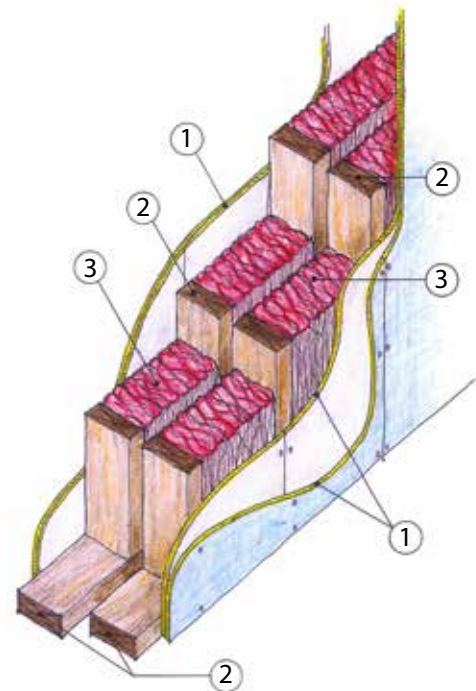
- **Acoustic** vinyl wood-grained plank flooring

Ceilings

- Ceilings between suites have double layer drywall
- Ceiling drywall is mounted on **sound-bar** channel to block sound transmission
- Ceiling systems include sound dampening insulation.

Other acoustic precautions

- Electrical receptacles are back-insulated on walls between suites
- Features that penetrate the sound barrier are avoided on surfaces between suites
- Vertical main plumbing lines are **rubber mounted**



Acoustic Wall Assembly

1. Double layers on each side
2. Separated to reduce sound transfer
3. Insulation in each of the walls

Quiet is not silent

Older buildings are notorious for sound transmission between suites. Ledgeview goes many steps **beyond what is required in the building code**. Even with this extra acoustic work, you will still be able to detect other people living in your building.



Strata Fees & Rules

At Ledgeview, monthly strata fees are **competitive**, estimated at an average of \$0.46/sq.ft./month of livable area for 2026

Strata Fees include:

- Fire/Water/Flood/Earthquake **insurance** that is required for your mortgage
- **Domestic hot water** from high-efficiency condensing natural gas boilers
- Natural gas for both kitchen range and BBQ is included
- **Enterphone** security system *(Worth over \$200,000, purchased and installed by the developer eliminating monthly lease costs; helping keep Ledgeview strata fees low. Typical projects lease the Enterphone system adding to the monthly strata fees.)*

Strata Rules:

- 2 pets allowed up to 15 kg each, or 1 pet up to 30 kg
- No age restrictions
- Renting permitted, a British Columbia law (2010) does not permit strata councils to change rental status



Electric Vehicle Charging:

- **Every suite** has a parking spot pre-wired to accept an EV charger
- Chargers can be up to Level 2 - 240VAC
- The chargers must be a type approved by the Strata



Architecture:

- Typical condos have cheap siding and simply look cheap
- Ledgeview has **stunning Modern architecture** featuring extensive use of:
 - Brick
 - Decorative exterior Panels
 - Glass

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19 Features of an Elegant Bathroom:

1. Heated tile floor
2. Quartz vanity top
3. White Shaker cabinets & vanities
4. Luxury height countertops
5. Soft-closing cabinet doors
6. Full extension, soft-closing drawers
7. Built-in medicine cabinet
8. Large heated fog-free mirrors
9. Built-in LED night light
10. Luxury height elongated toilets
11. Bright lighting over sinks
12. Some bathrooms have 2 sinks
13. Tile tub surround with attractive ceramic tile
14. Rain-heads in most showers
15. Up and down sliding bars for showerhead height adjustment
16. Lighting in showers
17. Curved double shower rod
18. 5 ft. showers have a seat and niche
19. Showers have frameless glass





19 Features of a Gourmet Kitchen:

1. Dual fuel, Stainless Oven, with Natural Gas range,
2. Stainless fridge (french doors and freezer drawer) filtered ice/water dispenser
3. Stainless dishwasher with stainless interior
4. Built-in stainless microwave
5. Built-in sink garburator
6. White Shaker cabinet doors
7. Recessed LED lighting under upper cabinets
8. Soft-closing cabinet doors & full-extension, soft-closing drawers
9. Quartz countertops
10. Full-height tile backsplash between countertop and upper cabinets
11. Extra-height upper cabinets (more storage)
12. Most kitchens have a lazy susan cabinet
13. Most upper inside corner cabinets have a lighted glass feature
14. High-end kitchen faucet with built-in sprayer
15. 60/40 under-mount stainless sink
16. Some kitchens have a pantry with pull-out shelves
17. Built-in USB power outlets
18. Decorative tile floor
19. 9' ceilings with high-end LED lighting



*Appliances subject to change as manufacturers change specifications

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Location, Location, Location:

- You need good amenities like shopping and restaurants
- Green space and distance from downtown congestion
- Walking distance to Skytrain (about 8 minutes)
- Close to schools
- Adjacent to the "BC Parkway". Ride your bicycle all the way to Science World in Vancouver



Security, Safety and Warranty:

- The buildings have a multi-camera **Closed Circuit TV system**
- **Well lit, secured, underground parking**
- The building has a high-end Enterphone system
- Each suite is pre-wired for an individual security system
- Each suite has a **built-in wall safe**
- Each suite has a Carbon Monoxide detector
- Your suite is sprinklered including decks and attics
- Our buildings have a **NATIONAL HOME 2-5-10 year warranty**
- **Shut-off valves** to protect your suite from potential leaks:
 - We have accessible shut-off valves for the clothes washer
 - We also have shut-off valves for the dishwasher and refrigerator
 - You can use the MASTER shut-off valve if you are away from your suite for an extended period



Wall safe



High-end Appliances:

Refrigerator:

- Stainless steel
- French doors with lower freezer drawer
- Ice and water dispenser



Range:

- Dual fuel, Stainless steel
- 5 burner natural gas cooktop
- True european convection with precise air



Dishwasher:

- Well insulated with stainless interior and exterior



Microwave:

- Built-in stainless steel, full-size microwave oven
- Loaded with features



NOTE: Each suite also includes a front loading washer and dryer; and an in-sink kitchen garburator.

*Appliances subject to change as manufacturers change specifications

Easy

3 Steps to Buying a Home at Ledgerview

1. Pick a home and write a contract

- **Pay nothing** at this time.
- Think about it for a week or 10 days, **you are not committed**.
- **Talk to a lender** and make sure you qualify for a mortgage, this step is particularly important for first time buyers and we can help you with this step.

2. If you still want to go ahead

- Make the Contract "firm" and pay a \$10,000 non-refundable deposit.

3. 2nd deposit after 60 days:

- Increase your deposit to 5% of the purchase price sixty days after making the first deposit.
- For many buyers these deposits will be their entire down payment. Some buyers will want to add more to their down payment when they occupy their suite so they have lower payments.

That's it! Now wait for your suite to be completed.

Before you take possession you will go through the suite with a **quality inspector** to make sure everything is finished and to your liking.

Example: **Homeowner** buys a suite for \$729,900

1. Buyer writes contract, **pays nothing**
2. 10 days later Buyer makes contract firm and **pays \$10,000**
3. 60 days after that Buyer **pays remainder of 5% down payment**

No more money is needed until you take possession in 2026



BUYING YOUR HOME

About Mortgages

There are three basic kinds of mortgage loans:

1. **Conventional Mortgage:** This is where you have 20% or more of the purchase price to put down by the time you take possession (the down payment). This is the easiest loan to qualify for and is usually paid back over 25 or 30 years. The more years, the lower the monthly payments. **This type of mortgage is the best deal for buyers.** It is often easier to qualify for these mortgages at credit unions than at banks. (See section on Mortgage Stress Test)
2. **Insured Mortgage** is when the down payment is less than 20% of the purchase price. The minimum down payment is 5% of the purchase price. **Any down-payment less than 20% requires an insured mortgage.** When you move into your new home a government insurance fee is blended into your mortgage. This fee goes to a federal government agency called the Canada Mortgage and Housing Corporation (CMHC) that will repay your mortgage to the lender if you default. This insurance adds 4% to your costs for a 5% down mortgage, or 2.8% to your costs if you have 15% down. These mortgages are written for 25 years and your income must qualify at the Bank of Canada rack rate, currently 5%, even if the rate you are actually paying is under 2%. With an insured mortgage you will be treated the same by a bank or a credit union. (See section on Mortgage Stress Test)
3. **Non-Resident Mortgage:** This is where the buyer is not a Canadian nor a landed immigrant. In this case the buyer will need at least 40% down and will face other hurdles.

The new...

Mortgage Stress Test

- If you deal with a federally regulated bank you need to **qualify** for a mortgage at a much higher rate than you actually pay, even for conventional mortgages.
- This means you may have a mortgage at 4% and make payments at the 4% rate... BUT you need to have **income to qualify** for a mortgage at the Bank of Canada rack rate of 6% (or more) when borrowing at a bank.
- **Many credit unions have a different system.** Many credit unions require you to qualify at **their** 5 year rate, say 4%, not at the federal 6% rate.
- **Many credit unions allow members to use a 30 year amortization rate on mortgages that have at least 20% down, which makes it much easier to qualify.**
- In short, it is easier to qualify for a conventional mortgage at **the credit unions that use these systems.**
- On **insured** mortgages where there is a small down payment (5-19% down) **all** mortgages must pass the Bank of Canada 6% stress test rate whether at a bank or a credit union.

Other things you should consider about mortgages:

- You need to show income to qualify for a mortgage. Several factors can affect how much you can borrow. If you are not getting good results, consider a different lender or mortgage broker.
- For a **very rough estimate** of how big a mortgage you can qualify for, take your total household annual income before deductions and multiply by 4.5 for a credit union mortgage, or multiply by 4 for a bank mortgage. For example if you and your spouse/partner have a gross annual income of \$100,000, you may qualify for a \$450,000 mortgage. Other credit factors can affect these numbers either way.
- The buyer usually has the option to fix the interest rate for a certain number of years. The longer you fix it for (the term of the mortgage), then usually the higher the interest rate. If you want the lowest rate and are willing to take a risk, then go with a short term. Possible long term savings are possible by opting for variable rate mortgage with the rate you pay going up and down with the market interest rates.
- If you have trouble qualifying for a mortgage, some people ask a relative or close friend to co-sign the mortgage, which means they agree to pay if you don't.
- When talking to your bank or credit union **use the price including the GST** so that the GST cost is included in your mortgage.
- Be careful! Many mortgage companies want you to buy life insurance for your mortgage, **this is optional**. Often mortgage companies **charge double** the price for life insurance compared to what you can get on a term life insurance policy from a life insurance company.



Understanding the Costs of Moving In

1. If your deposit was not enough to cover your entire down payment you will be expected to provide the rest of the down payment at move-in time.
2. Real Estate commissions are paid by the seller, so **you have no cost** for this.
3. New properties have a sales tax called GST; this should have been added to the price before the mortgage was obtained so that **no funds are needed for this tax** at the time of possession if you have a mortgage. When you arrange your mortgage loan, discuss having the GST included in the mortgage amount with your lender.

For properties over \$450,000 the GST rate is 5%.

4. If you have less than 20% down you will have mortgage insurance (about 3-4% of your mortgage). This premium will be added on top of your mortgage once at the beginning, so **you do not have to pay** this premium in cash at possession time.
5. In BC there is a sales tax on property called the Property Transfer Tax (PTT). **This tax does not apply to NEW residences** under \$750,000 (and partially applies to NEW residences between \$750,00 and \$800,000) when used as a primary residence by Canadian buyers or permanent residents. **The tax does apply to all used homes** and new homes over \$800,000. For example the PTT on a used \$750,000 property is \$13,000. Because Ledgeview is new, our buyers can take advantage of this savings.
6. Your bank may have an appraisal fee to be paid when you buy, but most lenders will waive this fee. If they don't it is often about \$300.
7. Your lawyer will charge you legal fees to handle your share of legal work for the purchase, these fees are often about \$900 and must be paid when you take possession. There may be property tax adjustment of a few hundred dollars when you move in, depending on the time of year that you take possession. [Sometimes your bank will pay part of these closing fees as a gift to you for using them for your mortgage].
8. Sometimes utilities will charge you a fee of \$50 to \$70 to hook up power for the first time.
9. The fire/water/flood/earthquake insurance your mortgage company requires is already provided by your strata corporation. **You do not need to purchase more insurance if you don't want to.** The included insurance does not include your contents or personal liability. We recommend buyers purchase additional contents and personal liability insurance.
10. Finally, there is often the added cost of a moving van to move your possessions in.



GST

Prices quoted do not include GST. Most buyers include the 5% GST in their mortgage so they **don't** have to write a cheque for GST when they move in.

BUYING YOUR HOME

Government incentives:

For Everyone:

- **ZERO PTT for Canadians & Landed Immigrants**

Property Transfer Tax (PTT). This tax is a provincial sales tax on real estate and is **zero** for Canadian citizens or permanent residents who will be using their purchase as their primary residence. The price limit is \$1,100,000 before GST for a 100% exemption on new homes. Between \$1,100,000 and \$1,150,000 a partial exemption is available on new homes. Over \$1,150,000 the full PTT applies. **This program is only available for NEW residences**, all used residences must pay the PTT. **This program is for all buyers, first time or not.**

For First Time Buyers (or People who haven't owned property in the past 4 years):

- **USING RRSPs**

Any **first time buyer** or people who **haven't owned property in the past 4 years** can borrow up to \$25,000 tax free from their RRSP. If two people are buying and one has owned in the past 4 years and the other hasn't, then the one that hasn't owned can still use their RRSP funds to buy. These funds must be repaid to your RRSP within 15 years. See your lender for details.

First Time Buyers (or People who haven't owned property in the last 4 years):

- **\$750 TAX CREDIT**

First Time Home Buyers Tax Credit (HBTC). This is a tax credit (cash!) of \$750 for **both first time buyers** and buyers who **have not owned in the past 4 years**. With HBTC if two people are buying, neither may have owned in the past 4 years. To get this tax credit you must be earning enough income to be paying federal income tax.

(To get this \$750 credit, at tax time enter \$5,000 on line 369 of Schedule 1 of your personal tax return. The claim can be split between you and your spouse or common-law partner.)



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As part of our on-going product development program, the Developer reserves the right to make modifications and/or changes to the specifications. Square footages and room sizes are based on Architectural drawings and actual measurements may vary. E. & O.E.

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