The Best Condos Ever Built in Pitt Meadows

Presentation Centre Hours

Open weekdays 2-7pm, weekends noon-5pm
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Condo Features

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Stunning West Coast Architecture and Elegant Interior Design

Reasons You'll Love Cedar Downs

Jump to the following sections by clicking the links below:

- Great Neighbourhood
- Signs of a High Quality Development
- Kitchen
- Bathrooms
- Carpentry and Finish
- Security and Peace of Mind
- Outstanding Acoustic Package
- Energy Efficiency
- Strata Rules & Fees
- Storage Locker

Great Neighbourhood

- Close to transit, West Coast Express (800 meters)
- Trail network connects to Cedar Downs
- Close to shopping and entertainment

Signs of a High Quality Development

- Quality/efficiencies that result in low Strata Fees - $187/month
- Building has extensive acoustic noise-suppression features
- All bedrooms are air conditioned
- 9 foot high ceilings that create an air of elegance compared to standard 8' high ceilings
- Vaulted ceilings on the top floor

Top

Kitchen

Note:
To view higher resolution images of the Kitchen and Bathrooms, click on the smaller image.

- Granite countertops
- Gourmet under-mount sink
- Genuine wood raised-panel cabinets
- Cabinets have wood finish inside
- Recessed lighting under upper cabinets
- Extra height in upper cabinets (more storage)
- Soft-close cabinet doors
- Full extension, soft-closing drawers
- Most lower corner cabinets have a lazy-susan and upper corners have a lighted glass feature
- Full-height tile backsplash between countertop and upper cabinets
- High-end kitchen lighting
- Stainless fridge, filtered water and ice dispenser
- Stainless stove, slide-in with front controls
- Built-in stainless microwave oven
- Built-in sink garburator
- Top-of-the-line *Kohler* faucet
- Built-in soap dispenser
- Stainless dishwasher
- Full size, front loading, stacking washer and dryer

Top

Bathrooms

- Heated tile floor
- Granite vanity top
- Genuine wood raised-panel cabinets
- Full extension, soft-closing drawers
- Built-in medicine cabinet
- Large mirrors
- Heated fog-free mirrors
- Built-in LED night light
- Bright lighting over sinks
- Most master ensuites have 2 sinks
- Tile tub surround with attractive travertine tile
- Rain-heads in most showers
- Up and down sliding rods for shower head height adjustment
- Lighting in showers
- Curved double shower rod

Top

Carpentry and Finish

- Our door height is an elegant 7 feet rather than the standard 6 feet 8 inches
- Extra-large closets
- Bedroom closets have wood built-in shelves rather than wire
- Windows are Low-E with screens
- Windows have 2 inch venetian blinds
- Windows are cased all sides
- High-end moulding package
- An attractive fireplace included

Top

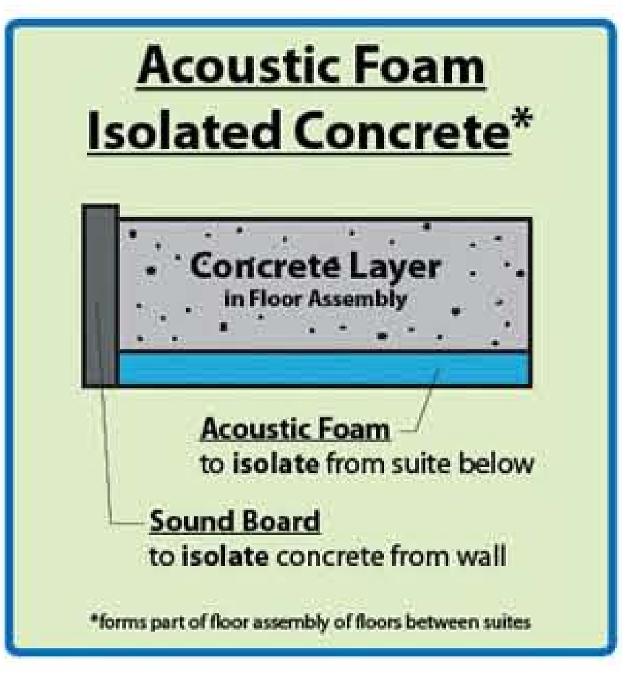
Security and Peace of Mind

We take security seriously:

- The building has a multi-camera CCTV system
- Each suite is prewired for a security system
- Our Buildings have a Travelers 2-5-10 year warranty
- Your developer is affiliated with professional associations, including the Urban Development Institute, Canada's Green Building Council, and the Greater Vancouver Home Builders Association

Top

Outstanding Acoustic Package



Floors

- Floors are either solid concrete or acoustic foam isolated concrete
- The flooring underside assembly has steel-bracketed sound-dampening insulation

Walls

- Side-by-side suites each have their own separate wall
- Walls are insulated, and each side has 2 layers of 5/8" drywall

Finished Floors

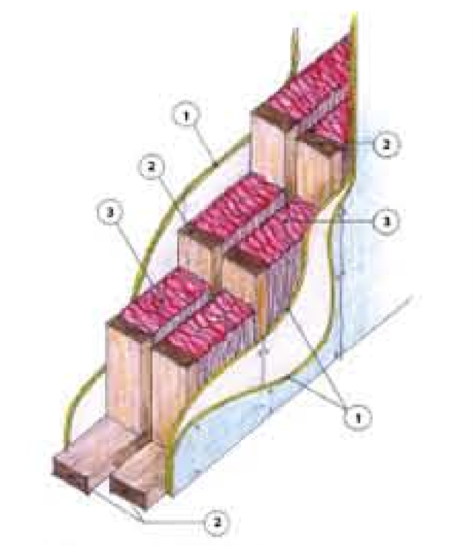
- Wood-grained laminate with acoustic underlay
- Carpet is laid on 10 lb acoustic underlay

Ceilings

- Ceilings between suites have 2 layers of 5/8" drywall
- Ceiling drywall is mounted on sound-bar channel to reduce sound transmission

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 5/8" drywall layers each side
2. Separated walls to prevent sound transfer
3. Insulation in each wall

Top

Energy Efficiency

- Our buildings are very energy efficient.
- Low E windows, rain-screen technology, and above-code insulation
- Energy efficiency is great for the environment and saves our owners money on their utilities

Top

Strata Rules & Fees

- Monthly Strata fees are low, estimated $187/month.
- Strata fees include Shaw Cable with over 100 digital video channels, including many in HD
- Strata fees include Shaw High Speed Internet

Our Strata program saves our buyers significant money because it includes Shaw Digital Cablevision and Shaw High Speed Internet

SHAW

- Strata fees include Fire,Water and Earthquake insurance
- 2 pets allowed
- No age restrictions
- Renting permitted. A new BC Law (2010) does not permit Strata Councils to change rental status
- Exercise room and meeting room

Top

Storage Locker

- Every suite has a generous sized, secure, storage locker

Top

Overview

- Building Layout & Pricing

Condo Styles

- 1 Bedroom (B)
- 2 Bedroom (A)
- 2 Bedroom End Unit (C)

Affordability

- 2 Easy Steps to Buy
- About Mortgages
- Costs of Moving In
- Government Incentives

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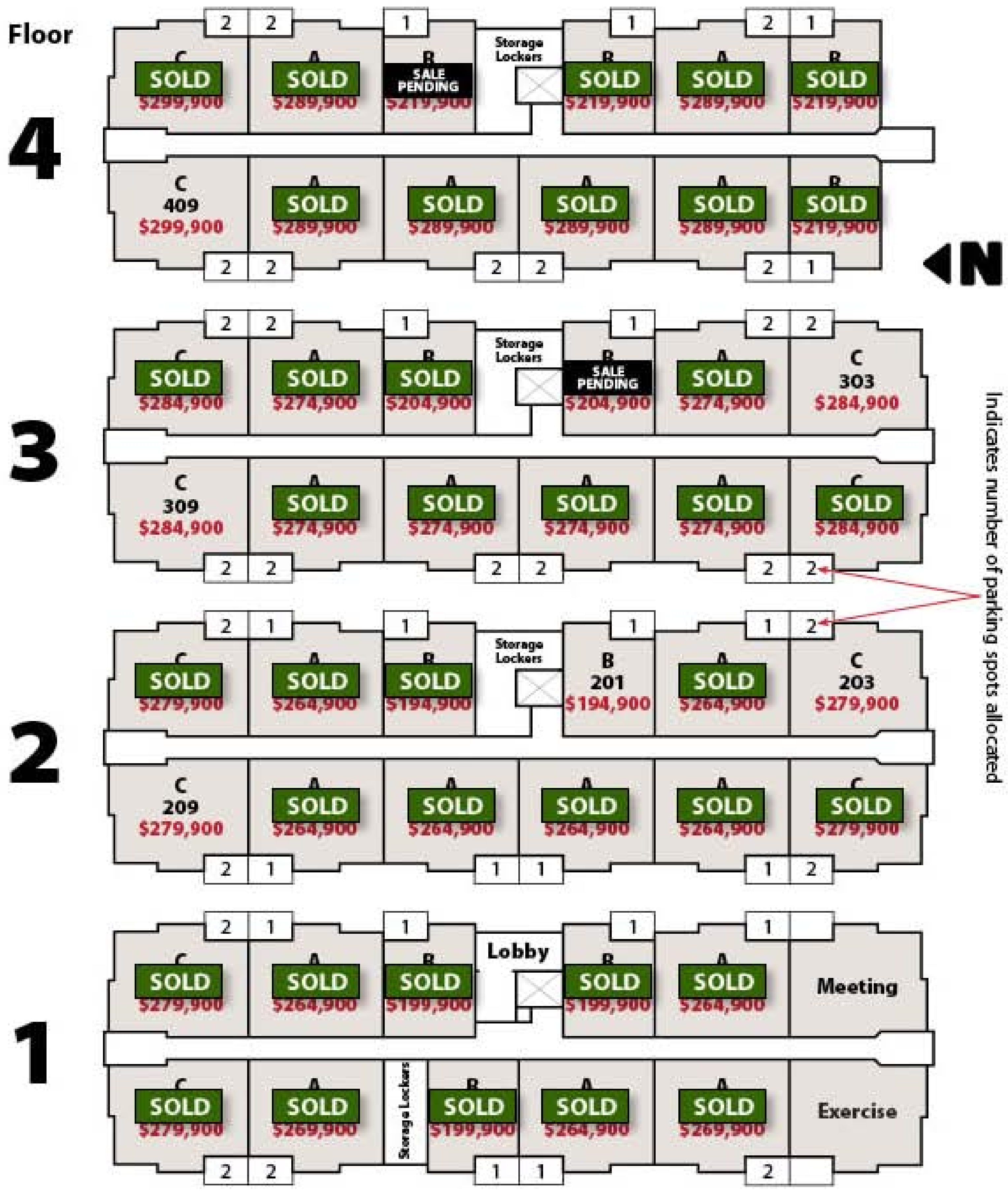
Building Layout & Pricing



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2 Easy Steps to Buying a Home

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***
- Get bank approval, we can help with this

2. If you still want to go ahead

- Make the Contract "firm" and pay a 1% (one percent) non-refundable deposit

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 No.1: **Homeowner buys Suite #101 — $199,900**

1. Buyer writes contract, pays nothing
2. 10 days later Buyer makes contract firm and pays 1% down $1,999.00
   No more money is needed until you pay the balance of your 5% bank down payment ($8,516) when you take possession of your new home.

Example No.2: **Homeowner buys Suite #111 — $264,900**

1. Buyer writes contract, pays nothing
2. 10 days later Buyer makes contract firm and pays 1% down $2,649.00
   No more money is needed until you pay the balance of your 5% bank down payment ($11,285) when you take possession of your new home.

Example No.3: **Homeowner buys Suite #209 — $279,900**

1. Buyer writes contract, pays nothing
2. 10 days later Buyer makes contract firm and pays 1% down $2,799.00
   No more money is needed until you pay the balance of your 5% bank down payment ($11,924) when you take possession of your new home.

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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 best deal for buyers.
2. **Insured Mortgage:** Here you have at least 5% to put down, but not 20%. You need repayment insurance for this kind of mortgage and so it costs a little more.
3. **Non-Resident Mortgage:** This is where the buyer is not a Canadian nor a landed immigrant. In this case you will likely need to put at least 40% down to get a mortgage.

- Most buyers arrange a mortgage at the time they sign the Contract and get an offer letter from a bank or credit union, we can help with this.
- Many buyers start with a 30 year mortgage to keep payments low, and then change it to a 15 or 20 year mortgage after 5 years when they can afford larger payments.
- You need to show income to qualify for a mortgage, unless you put at least 50% down. Other debt will reduce how much you can borrow, such as vehicles purchased on credit.

> We have people who can help you get a good mortgage. To help you understand the process, please read this summary...

- For a very rough estimate of how big a mortgage you can qualify for, take your total household annual income before deductions (you and your spouse/partner) and multiply by five. For example if your household income before deductions is $40,000 then you likely qualify for a mortgage of about $200,000.
- If you have trouble qualifying for a mortgage many people ask a relative or close friend to co-sign the mortgage, which means they agree to pay if you don't! Also, if your down-payment is 20% or more of the price, many mortgage rules can be flexible.
- Very often the lowest interest rate mortgage is a "variable rate" where the rate goes up and down with the bank's prime rate. This requires more income in order to qualify, but can be a good deal if you have enough income.
- Make sure you use the price including the HST when you are dealing with the bank so you do not need to provide the HST money when you take possession.
- You can get life insurance on your mortgage if you want to. This is optional.
- Energy efficient new buildings with the Energuide 80 certification or LEED® certification can qualify for a mortgage insurance cash rebate by mail after you buy for those buyers who use Mortgage Insurance. Yorkson Creek homes have this certification, so you can expect the rebate.

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Government Incentives

Government incentives for first time buyers *and*

Government incentives for buyers who haven't owned in at least 4 years

- Property Transfer Tax. (PTT) This tax is zero for **first time buyers** of properties with a price below $425,000 (pre-tax). If two people are buying equally and only one is a first time buyer, then you pay half the tax. This tax exemption applies only to people who have never owned personal real estate before.
- **Using RRSPs to help buy**. Any first time buyer or people who haven't owned property in the past 4 years you 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 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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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 HST/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. When you arrange your mortgage loan, discuss having the HST included in the mortgage amount with your lender.
4. If you have less than 20% down you will have mortgage insurance (about 2-3% 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 called the Property Transfer Tax (PTT). This ranges from 1% to 2% and **you may be exempt** from this if you are a first time buyer, or it may be reduced if your spouse/partner is a first time buyer. Otherwise, **you will need to be prepared to pay this tax** when you take possession; it is not included in your mortgage. On a $200,000 condo this tax is $2000 if neither you nor your spouse is a first time buyer.
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. Finally, there is often the added cost of a moving van to move your possessions in.

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To Port Coquitlam
via. Pitt River Bridge
7
N
Cedar Downs
HARRIS ROAD
Mall
Cinema
190A St
Mcmyn Rd
191 St
124 Ave
The Pantry Restaurant
Langley
Farm Market
7
LOUGHEED HWY
To Maple Ridge
Highland Park
Elementary
Pitt Meadows Museum
Edith McDermott
Elementary
WEST COAST EXPRESS
Fraser Valley Regional Library
City Hall
HARRIS ROAD
Pitt Meadows
Secondary
To Langley
via. Golden Ears Bridge