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A FIRST-TIME BUYER'S GUIDE FOR CENTRAL VANCOUVER ISLAND

Buying Your First Home

2026 EDITION

From first showing to possession day, your first home made simple.

Travis Bach and Kiel Bach
RE/MAX Professionals · Central Vancouver Island

bachrealestate.ca

START HERE

Made for first-timers

Buying your first home is a big step, and the process can feel like a foreign language: offers, subjects, strata documents, completion dates. This guide lays it out in plain English, the way we would walk a friend through it, so you know what is coming before it arrives.

We focus on Central Vancouver Island, from Cobble Hill in the south up to Deep Bay in the north: Duncan, Ladysmith, Nanaimo, Parksville, Qualicum Beach, and the communities between. It is a broad area with a lot of different first homes in it, and our job is helping you find the right one.

THIS GUIDE IS FOR YOU IF

- ✓ You have never bought before and want to know how it actually works.
- ✓ You are renting and wondering whether buying is within reach here.
- ✓ You want a calm, no-pressure read before you talk to anyone.

YOUR ISLAND TEAM

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THE BIG PICTURE

How buying a first home works

Every purchase is a little different, but almost all follow the same six steps. Here is the whole journey on one page, so the rest of this guide makes sense in context.

1. **Get your team and budget in place**
   Talk to a mortgage broker about what you can borrow, and pick a REALTOR to guide the search.
2. **Search with a clear shortlist**
   We match homes to your must-haves and walk you through neighbourhoods, prices, and trade-offs.
3. **Make an offer, with subjects**
   Your offer sets a price and terms, plus conditions (subjects) that protect you while you check things.
4. **Do your homework**
   During the subject period you confirm financing, get an inspection, and review any strata documents.
5. **Remove subjects and firm up**
   Once you are satisfied, you remove your subjects, the deal becomes binding, and your deposit goes in.
6. **Complete, and get the keys**
   Your notary or lawyer handles the legal transfer. On possession day, the home is yours.

WHO DOES WHAT

Your team (and who to ask about money)

Buying a home is a team sport. Here is who you will lean on and what each person handles. We are your REALTORS; the financing, legal, and tax pieces sit with specialists, and we will connect you with people we trust.

Your mortgage broker or lender. Works out what you can borrow and the right mortgage for you, and whether any first-time programs apply. Every money question goes here first.

Your REALTOR (that's us). Finds the right home, reads the market with real comparables, negotiates, and quarterbacks the deal from first showing to keys in hand.

A notary or real-estate lawyer. Handles the legal closing: title, the paperwork, and the transfer of the home into your name.

A home inspector. Gives you an independent read on the home's condition before you commit, so there are no surprises.

GOOD QUESTIONS FOR YOUR MORTGAGE BROKER

- How much can I borrow, and what would my all-in monthly cost look like?
- What do I need saved beyond the down payment?
- Do any first-time programs apply to me: the FHSA, the RRSP Home Buyers' Plan, or the First-Time Buyers' Property Transfer Tax exemption?

We are REALTORS, not mortgage brokers, lawyers, or accountants, so nothing here is financial, legal, or tax advice; it is a map of who to ask. For official details on BC and federal programs, your broker, notary, or accountant is the right source, along with gov.bc.ca and canada.ca.

THE OPTIONS

What a first home looks like here

Across Central Vancouver Island, a first home can take a lot of shapes. Here are the common ones, from the most attainable up.

Condo / apartment. Usually the most attainable way in. Low maintenance, with a monthly strata fee.

Townhouse. More space and often a yard, still within a strata. Popular with first-time families.

Half-duplex. Often freehold (no strata), with a bit more independence than a townhouse.

Older detached house. The most freedom and land, at the top of the entry range. Watch the age of the big systems.

Manufactured / modular home. Attainable, but check whether you own the land or pay pad rent in a community.

CONDO / APT	TOWNHOUSE	DETACHED
About $408,000	About $553,000	About $792,000

Typical benchmark prices, VIREB MLS Home Price Index, May 2026. We will always pull current numbers for the home and area you are considering.

Get a feel for the neighbourhoods. Not sure which areas fit you, or where the more affordable pockets are? Our Nanaimo Neighbourhood Guide breaks down how each area really feels, and our YouTube tours walk you through them: youtube.com/@bachrealestate

PLAIN ENGLISH

Strata, explained

Most condos and townhouses here are part of a strata: a group of owners who share the building and grounds. It is not complicated, but a few terms trip up first-timers. Here is what they mean.

Strata fees. A monthly fee that covers shared costs: insurance on the building, maintenance, landscaping, and a contingency fund for bigger projects. It is not wasted money; it is how shared ownership works.

The depreciation report. A long-range plan for the building's big-ticket repairs (roof, windows, plumbing) and how they will be paid for. A healthy one is a very good sign.

Special assessments. A one-time charge to owners when a big repair costs more than the fund holds. The documents usually hint whether one may be coming.

Bylaws and rules. Each strata sets its own: pets, rentals, age, parking, noise. Worth reading before you fall for a place, so it actually fits your life.

BEFORE YOU FALL FOR A STRATA, READ THESE

- The strata minutes (the last couple of years), the financial statements and contingency fund balance, the depreciation report, and the bylaws. We will go through them with you and flag anything that stands out.

AT A SHOWING

What to look for when you view

It is easy to fall for fresh paint and good staging. When we walk a home with you, here is the kind of thing we are really looking at, and the things that make us pause.

LOOK CLOSELY AT

- The age of the big systems: roof, windows, furnace or heat pump, hot water tank.
- Signs of water: staining on ceilings, musty smells, or fresh paint in odd spots.
- Water pressure, the electrical panel, and how the home heats and cools.
- Storage, parking, and how the space actually flows for your day-to-day.

WORTH PAUSING ON

- Sloping floors or doors that will not close square.
- DIY electrical or plumbing that does not look permitted.
- A strata with thin finances or a string of special assessments.
- A price that feels off for the area: high or suspiciously low.

MAKING IT OFFICIAL

The offer, and your subjects

An offer is more than a number. It is a short agreement that sets the price and the conditions you need met before it becomes binding. Here are the moving parts.

Price and terms. What you are offering, your deposit, and the dates for completion and possession. We help you land these with real market data behind you.

Subjects (your conditions). The protections built into the offer: commonly financing, a home inspection, title review, and reviewing the strata documents. If something does not check out, you can walk.

The deposit. Money that shows you are serious, held in trust and applied to your purchase. It goes in once your subjects are removed.

Subject removal. Once you are satisfied on every condition, you remove your subjects in writing. At that point the deal is firm and binding.

Completion and possession. Completion is when the legal transfer happens; possession is when you actually get the keys. Often a day or two apart.

THE SUBJECTS THAT PROTECT A FIRST-TIME BUYER

- Financing, a home inspection, and (for a strata) a review of the documents. We will talk through which ones fit your situation, so you are never locked in before you are comfortable.

WORTH KNOWING

What nobody tells you

A few things first-timers tell us they wish they had known going in.

There's more to save than the down payment. Inspections, legal fees, moving, and closing costs all add up. Your broker and notary can tell you what to expect so nothing catches you out.

Pre-approval isn't final approval. It tells you your likely range, but the lender still signs off on the specific home. That is exactly why a financing subject matters.

The asking price works both ways. It is a starting point. Some homes sell over, some under; what matters is what the comparable sales say, and that is where we come in.

Strata fees aren't money down the drain. They cover real costs you would otherwise pay yourself, often including the building insurance. A low fee with no reserve can cost you more later.

The inspection is for learning, not just passing. Almost every home has something. The point is understanding what you are taking on, not finding a perfect house that does not exist.

The first place you love won't be the last. It is normal to fall hard for an early one. There is always another. We would rather you buy the right one than the first one.

WORKING WITH US

How we help first-time buyers

First homes are our favourite kind of move. Here is what working with us looks like.

We start with how it works, not listings. You will understand the process and the costs before you ever set foot in a showing, so nothing feels rushed.

We make sure you know what it's worth. On every home you would offer on, we run a full market analysis with the comparables, so you see its value before you commit. The decision always stays yours.

We translate the jargon. Subjects, strata minutes, completion dates: we explain everything in plain language, as many times as it takes.

We line up your team. Mortgage brokers, notaries, and inspectors we trust, so you are not cold-calling strangers at the worst moment.

We're patient. No pressure, no rushing you into the first place. We will tour as many homes as it takes to get it right.

We give you the full picture. If a home is not right, or the numbers do not add up, we will lay it out plainly so you can see it too. The call is always yours.

> “I couldn't recommend Travis more highly. Calm, helpful, and completely down-to-earth.
>
> **Beth H. · Nanaimo**

> “Working with Kiel and the Bach Real Estate Group was an absolute game-changer.
>
> **Alicia G. · Nanaimo**

Read more reviews on Google

PRINT IT, PIN IT

Your first-home checklist

A simple path from thinking about it to picking up the keys. No step is complicated; it just helps to see them in order.

BEFORE YOU START

- [ ] Talk to a mortgage broker about what you can borrow and any first-time programs.
- [ ] Pick a REALTOR to guide the search (hi).
- [ ] Sort your must-haves from your nice-to-haves.
- [ ] Start setting aside money for costs beyond the down payment.

THE SEARCH AND THE OFFER

- [ ] Tour homes against your list, and learn the neighbourhoods.
- [ ] Review the strata documents wherever they apply.
- [ ] Decide your price and subjects with us, then make the offer.
- [ ] Confirm financing and book your inspection during the subject period.

CLOSING AND MOVING IN

- [ ] Remove subjects once you are satisfied, and place your deposit.
- [ ] Choose a notary or lawyer, and line up insurance and utilities.
- [ ] Do the final walkthrough, pick up the keys, and breathe.

GET IN TOUCH

When you're ready, we're here

There is no wrong time to reach out, whether you are ready to look this weekend or just have a first question. A call, a text, or grab a time that works for you. No pressure, ever.

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Book a 20-minute call

or get a feel for the areas with our Nanaimo Neighbourhood Guide at bachrealestate.ca

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Your first home is closer than it feels. Let's find it together.