

COAST

49

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B C C O N D O S . N E T





Our Vision

Coast 49 is a celebration of maritime living.

When we began the design process for Coast 49, we adopted the essential elements of New England home design... simple saltbox proportions, shiplap or shingle siding, sun drenched flower boxes, wooden shutters and authentic weather vanes and cupolas.

The inside of each home is designed to highlight our maritime environment by maximizing openness, light penetration and airflow. From the marine inspired color schemes to the nautical light fixtures, no detail has been left unattended.

For a fortunate few, living close to the ocean is the beginning of a lifelong commitment to a simpler lifestyle and fresh sea breezes. We hope you will share our enthusiasm for this lifestyle, the minute you arrive here.





Project Team

Click on a team member's name to read more about their involvement in the Coast 49 project.

Developer

[Coast 49 Homes Ltd](#)

Builder

[CRK Properties \(Coast\) Inc.](#)

DESIGN CONSULTANT

[Ankenman Marchand Architects](#)

SALES TEAM

[Team Marshall](#)

[Keller Williams Elite Realty](#)





Buyer FAQ

Why Buy New vrs Old?

How do I know what can I afford?

What kind of mortgage should I get?

What are some of the extra costs?

Do I have to pay the Property Transfer Tax and how much will it be?

Can I use my RRSP's for my down payment?

Do I have to pay HST?

When do I make my first mortgage payment?

Why Buy New vs Old?

A question faced by all new home buyers is whether to buy a new home or a resale home. As with most things, there are advantages to both options. On the positive side, resale homes are often located in more mature neighborhoods and usually have bigger backyards. But prospective buyers should remember that older homes generally receive lower ratings for both energy efficiency and interior space planning. Single glazed windows, thinner exterior walls, inefficient furnaces, energy hungry appliances and obsolete floor plans are the hallmarks of many older homes.

Newly constructed homes have interiors which are specifically designed for today's busy lifestyles. "Greatroom" floor plans, custom home offices, gourmet kitchens, and luxurious master baths are all typical in today's new homes.

New homes are also built to more energy efficient construction standards. Some of the components in a new Coast 49 Home include:

- "2 x 6" walls that increase the exterior wall insulation rating from R-12 to R-20.
- Windows and doors are specially sealed with foam gaskets to reduce "draftiness".
- Ceiling fixtures and pot lights encased in special pans to eliminate air leakage.
- Double pane windows are sealed and then filled with highly efficient "Low E" Argon gas; prevents costly heat loss.
- Solid core or insulated exterior doors are fully sealed with weather stripping.
- High efficiency gas fired furnaces that heat your home with a 95% efficiency rating .
- 2-5-10 Year New Home Warranty offers Peace Of Mind.

These energy saving features not only save you money, but they contribute to your quality of life. Your new home is quieter and it's draft free. As an added bonus, you will know that you are giving something back to the planet when you purchase a new home.

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How do I know what I can afford?

First, you will have to determine the amount of cash that you have available for a down payment. After determining your down payment, you'll also need to calculate how much of your household income is available for mortgage payments, after deducting other fixed monthly payments (eg. car payments).

Mortgage lenders follow two rules to determine what you can afford in monthly housing costs: The first is that your monthly mortgage payments shouldn't be more than 32% of your gross household monthly income. This is called the Gross Debt Service Ratio. The second is that your total monthly debt load (including mortgage payments) shouldn't be more than 40% of your gross monthly income. This is your Total Debt Service ratio.

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What kind of mortgage should I get?

When considering a fixed versus variable rate mortgage, you should determine whether you believe interest rates will rise or fall in the future. If rates are low, it may be best to lock into a fixed rate mortgage. If rates are likely to decrease, however, a variable rate mortgage could be advantageous.

Short-term mortgages are preferable if you think interest rates are likely to remain low or fall in a few years. Long-term mortgages are the better bet if you foresee interest rates rising over the long term.

Your third option is an open or closed mortgage. Open mortgages allow you the freedom to make prepayments and lump sum payments without penalties. Closed mortgages offer lower interest rates but do not allow you to prepay any of your mortgage obligations.

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What are some of the extra costs?

The first possible extra is mortgage insurance. If you pay less than 25% of the property's value for your down payment, you'll have to get insurance from CHMC. It usually costs between 3.10% and 0.5% of the mortgage amount depending on the amount of your down payment.

Next is the appraisal fee. Your mortgage lender may require that the property be appraised at your expense. A Home Inspection Fee may also be a condition of your Offer to Purchase. These fees could add up to \$500 to \$600 on the purchase price.

Property insurance is another additional cost. The mortgage lender requires the home to be insured because it is security for the mortgage. Also your Legal Fees and Disbursements must be paid upon closing and they'll cost a minimum of \$500. Other up-front costs will include G.S.T , H.S.T (if applicable) and Property Transfer Tax.

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Do I have to pay the Property Transfer Tax and how much will it be?

Yes. The fee is 1% on the first \$200,000 and 2% on the balance.

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Can I use my RRSP's for my down payment?

One way to add to your down payment amount is to tap into your RRSPs. While it's true that normally you'd probably pay penalties and income tax on any RRSP withdrawal, there is an exception to the rule. As a first time homebuyer you may withdraw up to \$20,000 (\$40,000 per couple) from your RRSP's under the Home Buyers' Plan. These funds can be used to increase your down payment and are not counted as income and subject to income tax.

But there are some conditions attached that you should be aware of:

- The amount withdrawn must be repaid within 15 years from the date of withdrawal.
- You must purchase your home by October 1st in the year following your withdrawal.
- You must start repaying your withdrawal in the second year after your withdrawal.
- Repayments are not tax deductible.

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Do I have to pay HST?

Yes, HST is 12% of the purchase price however there is a rebate of 5% if the home is your personal residence. Check with the Coast 49 Sales Team for details.

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When do I make my first mortgage payment?

Mortgage payments only commence on the final purchase of your home – you don't have to make payments immediately after you pay the deposit.

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Exterior Features

New England Traditions

EXTERIOR FEATURES

- Warm "saltbox" architecture
- Traditional shiplap or shingle siding
- Generous entries with classic detailing and wood trim accents
- Elegant wooden shutters and window boxes
- Carefully proportioned rooflines with louvers, weather vanes or cupolas
- Generous sun drenched patios in rear yards
- Thoughtful landscaping
- Private, fenced backyards

Your Specifications

Your Exterior Elevations



A CELEBRATION OF MARITIME LIVING

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PORTSMOUTH



CAPE COD



NEWPORT



PROVIDENCE



VERMONT



SEAFAIR

In a continuing effort to improve our homes, Coast 49 reserves the right to make any modifications and/or substitutions without notice, should they be necessary. Final dimensions, square footages, specifications and floorplans may vary. See your sales rep for details.

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