

Home Buying Guidelines

- If you have to resell soon, don't buy an unusual house.
- Even if the quality of the school district doesn't matter to you now, remember it might someday to another buyer.
- Brand new homes may be lower in maintenance costs but can be higher in out of pocket expenses
- There are no perfect homes. Be ready to make compromises or concessions. Know what's most important to you and give on things that aren't.
- Location, Location, Location. Some things don't change.
- Supply and demand is a critical issue. Be ready to move quickly when you find what you want.
- Pay attention to floor plans. Changing layouts of rooms can be costly.
- Get preapproved for a mortgage prior to making an offer.
- Be an educated buyer. Learn as much as you can about the market before you buy.
- Always make your offer to the seller contingent on a home inspection, it's money well spent.
- Compare mortgages: artificially low rates could have hidden costs. When interest rates are low, go for a fixed mortgage.
- Redoing kitchens and baths can be expensive, check these out carefully.
- Imagine the home vacant. Do not be swayed by decorating. The furnishings will go with the seller. Vacant homes appear bigger than they are. It may be a good idea to measure to make sure your furnishings will fit.
- Buy the best home you can afford in the best neighborhood you can afford. You are almost always better off with the least expensive home in the area rather than the most expensive.
- Pay attention to the original listing date of the properties you look at: sellers tend to be more flexible the longer the home has been on the market.
- Be honest and open with your agent. He or she works for you and can best help you if they have a good understanding of your needs.
- You'll know the right home for you when you see it and it will have very little to do with logic. Don't ask how that works- it just does.

Evaluating a Neighborhood

Drive around

Does it look like a place you'd like to live?

Is it near places you'd like to go?

Is it too near places you'd like to avoid?

What will it be like at commuting times?

What is it like at night?

Quality of schools - Visit www.SchoolDigger.com

What is average school performance

Average test scores

College bound percentages

Spending per student

State rankings

Financial position

Education/Income Profile

What is the average household income?

Education Level?

Occupations?

Family type?

Crime rate

Compare neighborhoods on a per-capita basis for homicide, rape, robbery, aggravated assault, burglary, etc

Cultural Amenities

Proximity to museums, galleries, universities, seasonal entertainment, theaters, etc. Even if you don't frequent them, they set the tone for the area.

Property Values

Steady or increasing values generally mean a sound investment. It is almost always best to buy the smallest, least expensive home in the best neighborhood you can afford.

Future Growth

If you are not planning on staying in your new home for a number of years, an abundance of new construction could affect resale. The existence of higher end properties could increase the value of yours.