

Find the Perfect House

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Finding the perfect house for you and your family can be a great deal of fun when you're armed with realistic expectations, patience, and plenty of research in hand. With just a little preparation, you'll be well on your way.

The first few steps include narrowing your choices down to the neighborhoods you like and determining the maximum home price you can afford. You may be pre-approved for a loan, but you still need to consider other possible expenses, including retirement and college savings, vacations, and home maintenance and repairs, when you calculate how much you can afford for a monthly payment. And let's not forget homeowners insurance and property taxes.

Now that you've narrowed down your choices, you have to decide between your needs versus your wants. You need three bedrooms, but a fourth room would be nice for a play room or guest room. You need a two-car garage, but a larger one would be nice for storage. You need a functional kitchen but want hardwood floor. You need two bathrooms but want a luxurious master suite.

Before you get started driving all over looking at potential homes, start a checklist. Make a chart with a column for exterior and a column for interior features. Give each feature a rank between 1 to 10.

Here are some examples:

- size of yard
- quality of fence
- paint condition
- roof condition
- window conditions
- garage
- back yard
- square footage
- floor plan
- condition of walls
- various room size

- closet and storage space.

Make sure you also add any other general features that may be important to your situation such as traffic, schools, distance for your commute, etc.

Some additional suggestions:

- Take a notebook and camera with you, create a page for each home you view including notes and a photo.

- Don't make a hasty decision, especially if you feel yourself becoming guided by emotion. Selecting a home takes time, thought, and analysis. You should carefully weigh the pros and cons of each house you like.

- Review your checklist and notes and compare it against your needs, wants, and budget.

- Bring your spouse, friend or family member with you to get a second opinion. They may notice a shortcoming that you've overlooked.

- Find out how much utilities, taxes and maintenance cost.

- Stay on top of newly listed houses via a Multiple Listing Service on the Internet.

- Remain in close contact with your agent. This is extremely important if you're in a strong seller's market in which homes that are priced right go fast. You want a good agent who will alert you of new listings and who will show you the houses as soon as they're listed.

- Be prepared to look at the potential of a house rather than what you see in front of you. Set your priorities and decide what can be sacrificed. It's more important that the layout of the house and the number of bedrooms you need fit your needs and that all major systems are functional versus your dislike for the avocado green carpet or the lack of landscaping. Those types of cosmetic shortcomings can be easily remedied once you buy the house.

If you find a house you like, offer a competitive bid. Keep in mind you'll likely be competing against other offers—especially if interest rates stay low and the spring buying season is in full bloom.

And don't forget—once you make an offer, make it contingent upon the findings of a professional home inspection. If any major defects surface, you'll want to have the leverage to renegotiate or back out of the deal completely.

