

HOME BUYER'S GUIDE

WHAT TO LOOK FOR WHEN YOU BUY A NEW HOME

TOP 20 QUESTIONS TO ASK BEFORE YOU BUY A NEW HOME

- 1 IS THE HOUSE LOCATED CLOSE TO SCHOOLS, WORK, AND PUBLIC TRANSPORTATION?
- 2 WHAT IS THE SQUARE FOOTAGE?
- 3 HOW MANY BEDROOMS + BATHROOMS DO YOU NEED
- 4 DOES THE LAYOUT OF THE HOUSE MEET YOUR EXPECTATIONS?
- 5 WHEN WAS THE HOUSE BUILT AND HAS IT BEEN UPDATED?
- 6 WHAT TYPE OF ROOF COVERING – AND IS IT IN GOOD CONDITION?
- 7 WHAT ABOUT THE YARD? DECKS, LANDSCAPING, SPRINKLER SYSTEMS, ETC.?
- 8 IS THERE EVIDENCE OF TERMITES – HAS THE HOME BEEN TREATED?
- 9 IS THE GARAGE OR DRIVEWAY IN GOOD CONDITION?
- 10 HAVE THE KITCHEN FEATURES BEEN UPDATED OR DO THEY NEED REMODELING?
- 11 WHAT IS THE CONDITION OF CARPETING/FLOORING – WOULD YOU UPDATE?
- 12 IS THERE A FIREPLACE – WOOD BURNING OR OTHER?
- 13 ARE THERE EXHAUST FANS IN THE KITCHEN AND BATHS?
- 14 ARE THERE ADEQUATE LIGHT FIXTURES AND LIGHT SWITCHES THROUGHOUT?
- 15 DOES THE HOME HAVE CENTRAL HEATING AND AIR CONDITIONING?
- 16 WHAT TYPE OF FUEL IS USED FOR KITCHEN, HEATING AND COOLING? (GAS, OIL, ELECTRIC)
- 17 ARE THERE HEATING/COOLING OUTLETS IN EACH ROOM?
- 18 IS THERE A SEPARATE WATER HEATER, AND IF SO, IS IT IN GOOD CONDITION?
- 19 WHAT IS THE SOURCE FOR WATER AND SEWER? (CITY, PRIVATE, WELL, SEPTIC)
- 20 IS THERE A POOL OR SPA; WHAT CONDITION?



TOP 5 FINANCIAL TIPS FOR BUYERS:

- 1 BEFORE YOU START LOOKING FOR A HOME, GET PRE-QUALIFIED FOR A LOAN THROUGH A BANK, CREDIT UNION OR MORTGAGE COMPANY.
- 2 IF YOU HAVE MARGINAL OR BAD CREDIT, CONSULT YOUR LENDER.
- 3 EXPLORE ALL MORTGAGE OPTIONS TO FIND THE BEST FINANCIAL ARRANGEMENTS.
- 4 YOU WILL NEED A DOWN PAYMENT BETWEEN 3 TO 20% OF THE PRICE. IF YOU CAN PUT 20% DOWN, YOU CAN AVOID PAYING MORTGAGE INSURANCE.
- 5 YOU WILL NEED FUNDS FOR CLOSING COSTS RELATED TO VARIOUS SERVICES, E.G.
 - A. ESCROW FEES
 - B. TITLE POLICY ISSUANCE FEES
 - C. MORTGAGE INSURANCE FEES
 - D. FIRE AND HOMEOWNERS INSURANCE
 - E. COUNTY RECORDER FEES

