

How to Buy the Most Home for Your Money

Buying a home is one of the biggest decision of your life. Your most pressing objective at this time is to make sure you get the most value for your money, so you want to take your time and base this decision on facts, not emotion.

The Hunt

For starters, plan on looking at a lot of houses. Work with a Real Estate Agent with local expertise, you're Realtor® will likely show you three or four properties just so to get a firm idea of what you really want. Even if you really like the first or second house, shop around before making a decision. After all, you'll probably have to commit to a 30-year mortgage, so why rush?

The Community

Once you get to a home, start by evaluating the neighborhood. If the people across the street let the weeds run wild in their yard, it affects the value of your property. If the cars parked in the neighborhood are old and run down, that may indicate a lower property value. Also, people who own their homes tend to have more at stake in their homes than renters and as a result take better care of them, so ask the realtor how many homes in the neighborhood are rentals.

Also, because the quality and average property value of a whole neighborhood affects the value of individual homes, it's better to have the least expensive home on the block than the most expensive. So find out what other homes are selling for in the area where you're looking. You can either ask the real estate agent or check with the county appraiser's office for that information.

Assessing Equity

Once you're inside, look for quality workmanship. Are the doors smooth to the touch or rough and warped? Do the baseboards look like one solid piece, or are there visible seams every few feet? If you see a lot of visible evidence of poor quality, it may indicate that the entire house – such as the frame, foundation and roof – are also poorly constructed.

Some other great ways to evaluate the quality of a home is to see if the doors stay in place by themselves, even half way between open and closed. If they don't, they're probably a little out of line. Also, look under all the sinks to see if there's water damage, which may indicate poor-quality plumbing. Run your fingers along the outer edge of all the windows and doors to check for drafts, and make sure the windows open and close easily.

An Expert Evaluation

Finally, hire a private inspector to do a thorough evaluation of any home you're seriously considering. This is especially important if you're looking at a property that was foreclosed or one that had been rented by the previous resident. An independent inspector can prevent you from making a very expensive mistake. And since the charge of a couple hundred dollars is nothing compared to the cost of the house, it's definitely worth the expense.

The majority of Patrick Parker Realty's business comes from word-of-mouth and referral's. This is because we listen, ensuring our buyers their goals are attained. Contact us today for a free consultation and find out how we can make your real estate dreams a reality!

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