

What Do You Want *and Need in a Home?*

Finding a new home can be exciting. But deciding what you truly want and need—and can afford—can be challenging. Making these decisions begins with setting priorities among many different preferences.

Most homebuyers invariably face trade-offs. Your buyer's representative can play a key role in helping you sort out your options. He or she can also offer important insights specific to your local market.

Here are many of the considerations you'll want to discuss with your buyer's rep:

BASIC HOME FEATURES

- ◆ Do you prefer a single-family detached home, townhome, condominium, or other type of property?
- ◆ Desired number of bedrooms and baths
- ◆ Preferences regarding kitchen, dining, family rooms, etc. and preferred home layout
- ◆ High-priority home features, such as kitchen appliances, fireplace, etc.
- ◆ Other types of rooms needed (e.g., a home office or a hobby space)
- ◆ Storage spaces (closets, basement, an outdoor shed, etc.)
- ◆ Need for a garage or parking space, and if so, for how many cars?

OTHER HOME PREFERENCES

- ◆ Ranch, two story, split level, etc.
- ◆ Age and style of home (Victorian, bungalow, modern, etc.)
- ◆ How important is energy efficiency or other green home features?

NEIGHBORHOODS/LOCATION

- ◆ Commuting considerations (to work, shopping, etc.)
- ◆ Proximity to desirable features (such as a community center, exercise facility, school, hospital, etc.)
- ◆ Views—how important is to find your ideal view (overlooking a park, for example) or avoiding a bad one (a busy highway)?

LOT CHARACTERISTICS

- ◆ Size and shape, including back, front and side yards
- ◆ Landscaping considerations—the need for open play areas, privacy, patio space, decking, etc.
- ◆ Home orientation—is it important for your home to face a particular direction?

LIFE AT HOME

- ◆ If you'll be sharing your home with children, pets, live-in parents or others, how does this impact your housing preferences? Both now, and in the future? (For example, pets may require a fenced-in yard; older parents may dictate one-floor living.)
- ◆ Proximity to neighbors

RELATED COSTS

- ◆ Homeowner association fees?
- ◆ Property taxes

TRADE-OFFS

- ◆ How much do you want to invest in a home beyond the purchase price, either financially or in terms of sweat equity, if you can't find exactly what you want?
- ◆ Are you willing to consider other neighborhoods that provide better affordability?

RESALE

- ◆ How long do you plan to live in this home? How does this impact the type of home you will buy, how much you'll spend, and your choice of location?