



Home-Buying Process

Finding the House

Home-Buying Process: Finding the House

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Now that you have a checklist of what you are looking for (Work Sheet: Needs and Wants), you are ready to start looking at houses. You can look on your own by reading the real estate ads, driving around neighborhoods you like and looking for "For Sale" signs or attending open houses or home shows.

You also can consult a real estate professional. The section on selecting a real estate professional can help you determine if you want to work with a buyer's agent or a seller's agent. Discuss your checklist with your real estate professional so he or she can look for houses that meet your criteria in terms of price, location and other items.

As you look at houses, compare them to each other and to your needs and wants list. It is important to keep records because it is difficult to remember which house had the fireplace you liked and which had really great closets. Use the Home Shopping Checklist to keep records of the houses you like.

Take notes on your observations about the interior and exterior of the house, including your first impression. Be sure that you are reacting to the house itself, not the furniture or the décor. Train yourself to look critically at each house in terms of your needs. For example, in many model homes the doors have been removed, making rooms look larger than they are. Ask the real estate professionals and owners questions and expect satisfactory answers. However, remember they are trying to sell to you.

What to look for:

• The Neighborhood

Look at your list of what is important in a neighborhood. How well does the neighborhood meet those criteria, e.g., schools available, distance from work, public transportation, and whatever you designate as important? Are there many houses in the neighborhood for sale? How is the neighborhood zoned and are there any plans to change the zoning? A real estate professional should be able to answer that question or direct you to where you can find the information.

• Physical Details

How does the house look? Does it fit in with the others in the neighborhood? Is it in good repair or are there obvious maintenance needs? What size is it e.g. number of square feet, bedrooms and baths? How big is the lot? Is the landscaping attractive and is it something you are willing to maintain? Is there adequate storage, garage or basement space?

• Construction Details

The quality of the construction materials, craftsmanship and condition are important considerations. Ask questions if you are not familiar with the construction materials or design details. Stucco and adobe are common building materials in the Southwest. Flat, shingle and tile roof construction also are common.

Once you have found a house that interests you and are ready to proceed, use the information in the Sales Contract section to prepare an offer to purchase.

Home Shopping Checklist Work Sheet

Property Address: _____

Type of Construction _____

General Description: _____

Asking Price: \$ _____ Bed/Bath _____ Year Built: _____

Square Feet: _____ Lot Size: _____ Garage/Carport: _____

Interior

Condition of Interior: Excellent Good Poor

Rooms:

Kitchen:

Stove/Oven _____ Refrigerator _____ Dishwasher _____

Garbage Disposal _____ Kitchen Size _____

Things you liked: _____

Things you disliked: _____

Bathroom(s): # _____ Full _____ Half _____ Three-quarter _____

Comments: _____

Master Bedroom:

Size _____ Flooring _____

Things you liked:

Things you disliked:

Bedroom 2-3: Size _____ Flooring _____

Comments: _____

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Home Shopping Checklist Work Sheet (Cont.)

Bedroom 4/Office:

Size _____ Flooring _____

Comments: _____

Utility Room: _____

General Comments: _____

Exterior

Condition of Exterior: Excellent Good Poor

Utilities: (City, County, Private)

Electric: _____ Gas: _____ Propane: _____ Water: _____

Cooling System: (Refrigerated Air) (Evaporative cooler) (Other) Age: _____

Heating System: _____

Neighborhood:

Local School(s): _____

Distance: _____

Comments: _____

Distance to:

Employment _____ Employment _____ Daycare _____

Police Station _____ Fire Station _____ Hospital _____

Comments: _____

Yard:

Front Yard: Grass _____, Xeriscaping _____, Other _____

Back Yard: Grass _____, Xeriscaping _____, Other _____

Additional Comments: (Water Friendly) _____

Home Shopping Checklist Work Sheet (Cont.)

Additional Features:

Porch: _____ Deck: _____ Patio: _____ Storage Shed: _____

General Comments:

This resource is one in a series on the Home-Buying Process which include:

Financial Readiness

What Creditors Look For
Finding Mortgage Money
Types of Financial Institutions
Mortgage Options
Down Payment and Closing Costs
Pre-Qualification or Pre-Approval

Factors to Consider in Housing Selection

Personal Needs and Wants
Location
Type and Style of House
Type of Construction
Interior and Exterior Space
Special Needs
Building as an Option

Locating a House

Finding the House
Using Real Estate Professionals
Buying Direct From Owner

The Sales Contract

Components
Acceptance

Home Inspections

Reasons for Home Inspections
Locating an Inspector
What Inspections Include
Limits of Liability

The Mortgage Process

Loan Application Process
Approval or Rejection
The Mortgage Payment

Purchasing Homeowners Insurance

Before You Start Looking for a Home
Stability of the Insurance Company
Costs and Coverage
Customer Service

Warranties

The Closing

Preparation for Closing
Final Walk Through
Closing Day Procedures

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