

Advantages of owning a new home

For quality, value, safety and convenience, a new home will be one of the smartest purchases you will ever make. There are many advantages to purchasing a newly constructed home.

1. New home warranties – Options available for new homebuyers range from specific warranties by individual builders to third-party limited insured warranties against major structural defects. Manufacturers of new products and appliances in a home offer warranties as well.
2. Lower maintenance costs – Buying a new home eases the nagging questions of, "How long before it breaks down?" With a new home, the answer is simple - a substantially longer period when you are the first to use it and are establishing its history of use.
3. Floor plan options – Builders of new homes often have a range of floor plans from which to choose. Builders also offer the ability to upgrade materials, or eliminate or add rooms or walls as may be requested by the buyer.
4. Low financing opportunities – Securing financing is the biggest headache for most homebuyers. Typical questions buyers have included: "Am I getting the best rate?" "How much are my closing costs?" "Will I need an inspection before I can get a loan?" "Where do I go?" Most homebuilders have done the legwork for buyers. They've worked with a variety of lenders, negotiated the best rates for their types of housing and have convenient service policies.
5. Choice of interior and exterior finishing – A new home makes it possible for buyers to be the decorators before moving in without the cost of searching for and replacing the finishes as they would in a resale home. With a new home, it may be possible to make selections for things such as carpet style and color, wall coverings, appliance colors, lighting fixtures and exterior paint colors.
6. Favorable pricing – Competition among homebuilders to provide the very best value makes new homes less likely to be overpriced. Buyers can compare features, benefits and options with other new homes on the market to determine the ultimate value of a new home.
7. Value appreciation – Homes, like any purchased product, have a life expectancy. Statistics say the typical home will need remodeling after 25 to 30 years. Since new homes have a longer life, appraisals are generally higher than on a comparable existing homes, making conditions favorable at the time of resale.
8. Modern appliances – Appliance manufacturers introduce new models every year, and homebuilders are able to offer the latest, state-of-the-art equipment at the time of completing a new home. Because homebuilders pay for entire inventories of homes, they can purchase appliances at a lower cost and then pass those savings on to homebuyers. An added benefit is that new appliances come with full-term warranties.

9. Home site selection – Being able to select a home site is an important as selecting the type of home that suites a buyer’s needs. Homebuilders often have a selection of home sites that may be on a corner, near a lake, cul-de-sac, green belt and many other locations.
10. Energy efficiency – A home built today must, by law, adhere to stricter energy codes than homes built in years past, when such codes either did not exist or were more lenient. This translates into a direct savings to homebuyers.
11. Latest in building materials – Low maintenance is one of the most important features to today’s homebuyer. Buyers don’t want to worry about painting every three to five years. New technology in building materials has made it possible for homes in the 1990s and beyond to require less maintenance, especially on the exterior of the home.

***List compiled by the Master Builders Association of King & Snohomish County, Washington
(www.mba-ks.com)***