

A young man and woman are sitting inside a large, open cardboard box on a light-colored tiled floor. They are both smiling and laughing, looking at each other. The man is wearing a black t-shirt, blue jeans, and glasses. The woman is wearing a light gray sweater and dark pants. They are surrounded by several other cardboard boxes, some of which are open and contain items like clothing. A small potted plant with pink flowers is visible in the background. The overall scene is bright and cheerful, suggesting a positive move or a new home.

Real Estate

YOUR HOME | YOUR LIFE

Consider School Districts

As you begin the hunt for a new home, several elements will contribute to the guidelines framing your search.

Number of bedrooms and bathrooms, square footage and neighborhood will all play a role — but so should schools.

Even if you don't have — and don't plan to have — any children, the quality of a school district will affect the cost of a home, whether you are aware of it or not.

HIGHER LISTING PRICES

This is both a benefit and (possibly) a disadvantage. Well-placed homes in sought-after school districts are popular — and will therefore always garner a nice price.

People with children are willing to pay more to ensure their kids receive a good education. Yes, it will cost you more now, but it will mean more money for you later if and when you sell.

Is the probable payoff later worth the higher purchase price now? Keep in mind you will most likely get more house for your money outside of a sought-after school district if square footage is your primary concern.

HIGHER TAXES

Property taxes are a signifi-

cant factor in overall home cost and maintenance. Homes in highly ranked school districts tend to have higher property taxes. Houses just outside the boundaries will retain features

of the neighborhood you desire but will most likely have considerably lower property taxes.

MARKET SECURITY

Homes in a coveted school

district have a way of weathering real estate market dips — which can be a welcomed piece of security in our recovering economy.

A quality education will

always hold value, and so will any means of getting one. If you are looking for your next home to be a true investment, don't ignore school rankings when you make your choice.



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Scouting Neighborhoods

As you search for your next home, scouting potential neighborhoods should be a crucial step in your house search.

It is important to get a sense of a new neighborhood to ensure it complements your preferred lifestyle — and your wallet. So you've walked-

through a potential home and parked in its driveway; you've only achieved a glimpse of the neighborhood's characteristics and personality.

Really getting to know a neighborhood requires a little extra time and attention.

TEST DRIVE YOUR COMMUTE

Before deciding on a new home, take a test drive of your potential commute. How far are you willing to drive back

and forth to work each day?

It can be easy to assume an answer to this question, but it is entirely different to actually live it. The "perfect" place may not seem so perfect if you don't feel like you spend much time there.

TAKE A WALK AFTER SCHOOL

Walking your new potential neighborhood is a great way to get a feel for it.

Take your stroll soon after

schools get out and see how many children are walking around, how traffic picks up (or doesn't), and just generally how active your neighbors are during the day.

Are there restaurants, cafes or shops near by? A lot of through traffic? All these things will help you gauge the atmosphere in the neighborhood.

COUNT 'FOR SALE' SIGNS

Drive through the streets of

a neighborhood and count the number of "for sale" and "foreclosure" signs. Are there multiple signs down a single street?

While this could just be a coincidence in terms of changes of life circumstances for a group of neighbors, this also could be a sign of a potential issue.

You want to be sure you are investing in a stable neighborhood — not one that is about to turn a corner.

Both Sides of the Fence

To live gated or un-gated — that is the question. Living in a gated community offers many benefits but also has its downsides, which should be considered carefully before making your final purchase decision.

THE BENEFITS

- **Security.** A gated community means comings and goings are monitored. It is much less likely that strangers will enter your neighborhood. This means less criminal activity and less solicitation.

- **Exclusivity.** There is a certain implied prestige associated with gated communities. Over time, gated communities have made their way into the fabric of the American Dream, and have firmly stayed there for decades. Gated communities tend to have stricter policies regarding home quality and design, which generally equates to better, more comparable home prices.

- **Pedestrian friendliness.** Gated communities eliminate “drive-through” traffic that other neighborhoods can’t avoid, which makes it a lot safer for family walks and for children to ride their bikes.



THE CONCERNS

- **The Homeowners Association.** HOAs have many rules and regulations through which they maintain neighborhoods. After a while, these rules can seem incessant or become a headache — especially if you want to make changes to your

home or throw a significantly sized party.

- **High cost.** All of the above benefits often mean homes in gated communities are priced higher. People pay for security and a safe location. You also will pay HOA fees in a gated community to pay for those

benefits, which means higher monthly living costs.

- **Privacy.** The real privacy concerns do not come from outside the gates but inside. Gated communities tend to be close-knit, which can sometimes make privacy hard to find.

Remember, all gated communities are different and will have their own rules and ways of doing things. It is important to check out several different neighborhoods before writing off the lifestyle completely — or alternatively, signing on for the long haul.



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Why Your Home Isn't Selling

Your town seems to have a hot real estate market. You've even seen houses in your neighborhood sell quickly. Yet your house still has its "For Sale" sign planted in the front yard after many weeks — perhaps months. So what gives?

The National Association of Realtors suggests if you haven't received an offer after six showings, you should reassess your home and its potential weaknesses.

More often than not, one of two features (or both) is to blame: the condition of your home or the listing price.

YOUR HOME'S CONDITION

It's time to view your home with fresh eyes. You should start from the outside and work your way in.

It's best to physically leave your home. Get in your car and drive away. When you return, pull into your driveway and really scrutinize what you see.

Try to imagine yourself as a potential buyer. What is the curb appeal of your home? Then work your way inside. Remember the things that bother you also will bother potential buyers.

If you are still living in your home as you are trying to sell it, condition also includes tidiness. It might be dif-

ficult, but this is the time to live your tidiest life. Take extra care to pick up after yourself and remove all clutter.

YOUR HOME'S PRICE AND LISTING

Another potential problem you might experience could be an over-pricing of your home.

Remember, any house will sell at the right price. Is your love for your current abode shadowing your best judgment? Consult with your real estate agent regarding sales of compa-

nable homes in the neighborhood.

If your problem isn't an absence of offers but an absence of walk-throughs, it might be time to revisit your home's listing.

Examine your listing with fresh eyes — or ask a trusted friend to look it over— specifically the photos. Assess both quality and quantity.

Listing photos are the biggest deciding factor buyers use to determine which homes to visit. Make sure your listing is working for you — not against you.

Making a New Home Offer

Is buying a new construction home much different from purchasing an older, established home? In a word: Yes.

A lot goes into purchasing a new-build home that you wouldn't necessarily think of if you were looking at older homes.

It is important to work with a Realtor who has contracted new-build purchases before, which means they will be better equipped to work with your best interests in mind.

This doesn't mean you should solely rely on the experts. Here are a few things you should keep in mind when pursuing a new-build home.

What you see isn't necessarily what you get. The home you tour to get a feel for the builder or a certain layout is a model — and it is designed to entice potential buyers to sign on the dotted line.

Be aware that it is most likely full of upgrades that come at an additional cost to the base price. Negotiations tend to happen through upgrades — not purchase price. Because they have an entire neighborhood to sell, most builders are reluctant to set a precedent of dropping home prices. You may, however, get a builder to agree to adding in an additional



upgrade or to include closing costs into the price of the home.

Get everything in writing. This includes the purchase price but also any upgrades that are to be included in that purchase price, as well as any agreed-upon timeline. While

the paperwork is important with the purchase of any home, it is crucial when that home has not been completed. Written agreements help protect you if construction falls behind schedule or something is built outside of what was agreed upon.

Remember, no matter how much you trust your builder, verbal commitments are non-binding.

Understand your warranty. Many new homes come with a home warranty from the builder, but all warranties are different. Understand what is

(and isn't) guaranteed by yours.

Also be sure to have your home inspected. Even new builds can have problems. It's important to make sure everything is up to code and in working order before you move in.

Historic Home Charm

Historic residential buildings and neighborhoods have a certain “je ne sais quoi” that appeals to our real estate dreams.

You’ve seen historical homes on movies and TV. There is something about the architecture, the brick and the tree-lined streets that has us mentally moving in our furniture and imagining bringing groceries into a gorgeous, light-filled space.

However, our imaginations have a way of glossing over the less glamorous aspects of historic living. If you are considering life in a historically registered abode, reflect on the following lifestyle features before signing on the dotted line.

HIDDEN EXPENSES

Have you looked into what the real estate taxes are for your coveted historic home? What about home insurance rates?

Both can be astronomically high and are above and beyond the sticker price of the home. It is important to carefully go over your finances to ensure you cannot only afford to purchase the home but to keep it. History costs.

REPAIRS

Having to make repairs to any home is unpleasant, but if



your building or home has been designated a landmark or holds a place on a historic register, it can be a logistical nightmare.

Many city landmark commissions require tenants to preserve the historic look of a

home or building by using as many historically accurate materials as possible, which can get expensive very quickly.

LACK OF MODERN CONVENIENCES

Think central air condition-

ing. Think small closets. Think pre-war co-op with no elevator.

On a beautiful spring day, it's easy to think, “Oh, this place is definitely worth the sacrifice,” but life isn't perfect and day-to-day living is often led through

many challenges.

There may be less glamorous parts of “living historically” that you are overlooking. Check in with others who have made homes in historical houses. Hearing stories from them can sway your decision.

Bigger and Better Homes

Downsizing might be all the rage now, but some life circumstances still require living larger. Whether your family is getting ready to expand, you are welcoming other members under your roof or you are just looking to have a little more breathing room, upsizing might be in your near future.

Remember that purchasing a larger home is a sizable investment — quite literally — and one that should not be taken without considering the following factors.

CRUNCH THE NUMBERS

Knowing what you can afford is an obvious first step in any home search, but it also is important to consider what you might need to give up in order to acquire more square footage.

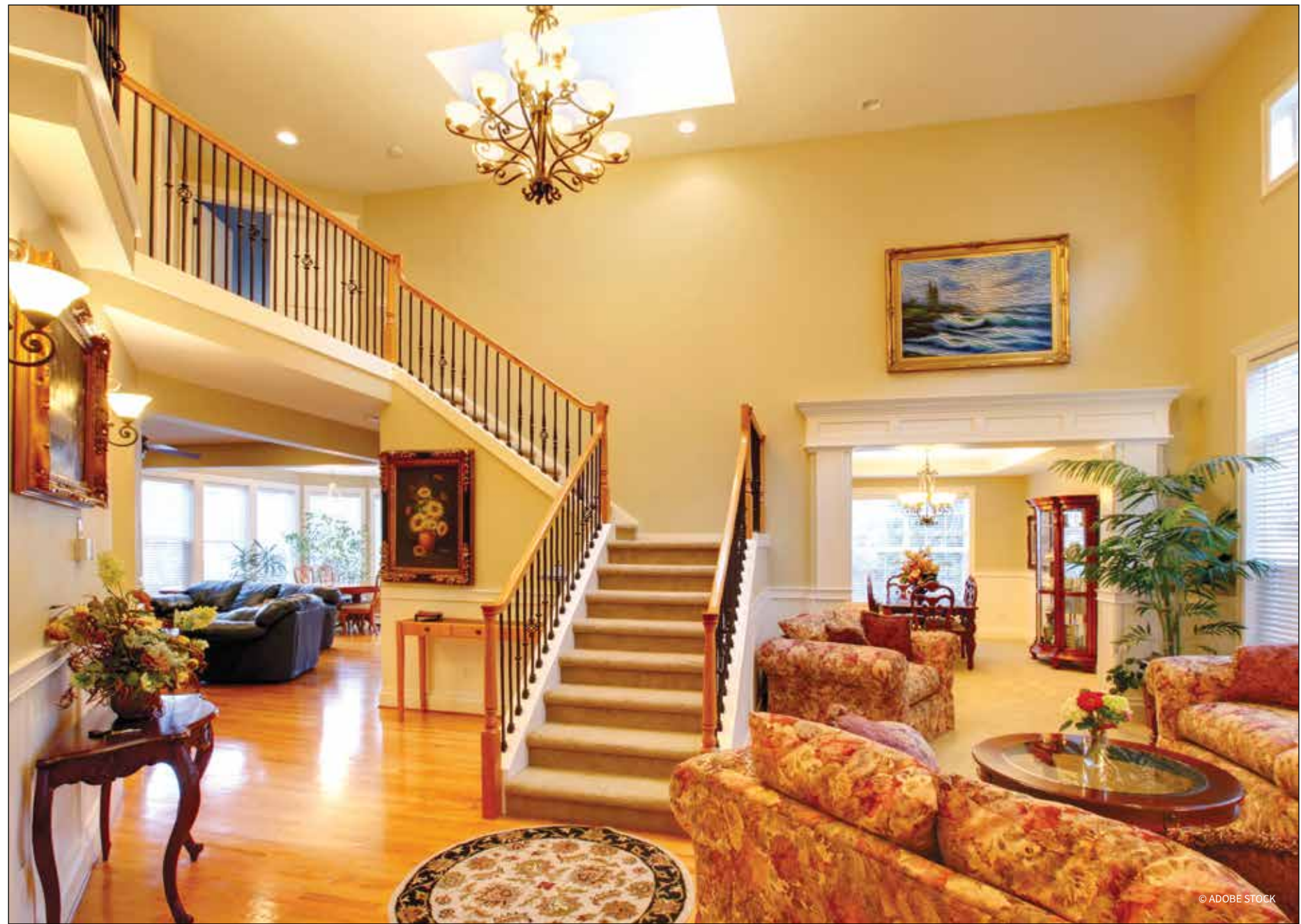
Are you willing to leave your current neighborhood or school district? Are you okay with purchasing a home with a few projects, rather than something move-in ready?

Asking yourself these questions will help you keep your financial priorities front and center in your search.

MORE SPACE VS. MORE HOUSE

Do you really need a bigger house or do you need a better utilization of space? Perhaps the number of square feet you currently live in would be fine if it were organized in a different way or had a more open layout design.

Assess what you dislike about your current home. Do you need extra bedrooms or just more closet space? Or perhaps your home's size is working for you but the out-



side space is not.

THINK RESALE

While you might need a bigger home, you can't ignore the trends suggesting that

people are feeling happier living in less square footage.

Be sure to purchase only the space you need and will use. This also makes features such as location, neighbor-

hood, school district and walkability all the more important in your new (and bigger) home search.

Even if a home seems perfect, it is likely that your life

circumstances will change and you will downsize again in your life. It's always best to purchase your home through future buyers' eyes as well as your own.